



M/s Lachhiramka & Associates  
 Prop: Mr. Yamuna Prasad Lachhiramka  
 Narshingh Bhawan  
 Asha Ram Kishan Road  
 Castair's Town  
 Deoghar- 814112

Sir,

**Empanelment of M/s Lachhiramka & Associates (Prop: Mr. Yamuna Prasad Lachhiramka)**  
**"Valuer (Land and Building)- Category C"**

With reference to your letter No NIL dated 30.12.2021 and further correspondence, pertaining to the captioned subject, we are pleased to inform that the Competent Authority vide ZLCC meeting dated 06.01.2022, has approved the annual review and further Renewal of Empanelment of M/s Lachhiramka & Associates (Prop: Mr. Yamuna Prasad Lachhiramka) as Valuer (Land and Building)- Category C", as under:

**Mr. Yamuna Prasad Lachhiramka shall :-**

- undertake valuation to ascertain the value of the property with value upto Rs.5.00 Cr only for:
- the purpose of ascertaining the value of the property offered as security.
- the purpose of periodically ascertaining the value of the property that has been mortgaged, whether it is increasing or decreasing over the mortgage period
- for the purpose of realizing the value of non-performing assets ( NPAs ) and
- for the purpose of resumption of properties in cases of default.
- He should operate from his place (Bank will not provide any office)
- Valuation under SARFAESI Act shall not be assigned to M/s Lachhiramka & Associates (Prop: Mr. Yamuna Prasad Lachhiramka)

**The remuneration shall be payable to Empanelled Valuers:**

Sr. No	Value of property/ machinery	Valuation fee (excluding GST)
1	Upto Rs.25 lakhs	Rs.1500
2	Rs.25 lakh to Rs.1 crore	Rs.3000
3	Above Rs.1 crore upto Rs.3 crore	Rs.4500
4	Above Rs.3 crore upto Rs.10 crore	Rs.7500
5	Above Rs.10 crore upto Rs.25 crore	Rs.12000
6	Above Rs.25 crore	Rs.18000

The fee structure as above will be for each property to be valued and in each case, out of pocket

M/s Lachhiramka & Associates (Prop: Mr. Yamuna Prasad Lachhiramka)  
 Empanelment of Valuer (Land and Building)

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expenses for cost of photograph and other incidental charges shall also be payable on actual basis.

- In case the properties are located at a distance from the city, actual cost of conveyance by road/ train (or as permitted by Zonal Head in respect of High Value properties), will be paid.
- The Branch Manager/ Zonal Head may negotiate with the valuer for reducing the fees, in view of the value of connection particularly in respect of High Value Properties, in consultation with the owner of the property. The same should also be explored in the cases where the valuation fee is being borne by the Bank.
- In case of Cities like Kolkata, Mumbai, Chennai, New Delhi, Bengaluru, Hyderabad and Ahmedabad if necessary Zonal Office may permit higher fees not exceeding 25% of the above stipulated fee.

**Terms & Conditions:-**

1. The duration of empanelment shall be for a period of Five years.
2. However, the quality of service provided/ performance of the valuers shall be reviewed annually by ZLCC.
3. If the performance of the valuer is not satisfactory, the valuer can be removed from the Panel at the discretion of the Bank
4. If a valuer prima facie, is found to have involved in some fraudulent activities/ conspiracy with the borrowers in over valuation of the property, the name of valuer should be reported to the IBA for placing it on the IBA's caution list of TPEs involved in Fraud.
5. Before reporting the name of TPEs, it should be ensured that the following procedural guidelines laid down by IBA are scrupulously followed:
  - 1) Issue of Show cause notice
  - 2) Hearing
  - 3) Appropriate action, including removal from the panel for a period of 5 years, if charges are found serious
6. All appointments / empanelment of valuers shall be done in accordance with the provisions of this document and its amendments from time to time.
7. Maximum of 10 days time shall normally be given to the valuer to carry out the valuation. Maximum time for valuation will be mutually decided by the Valuer and Bank depending upon the nature of valuation job and circumstances on case to case basis.

**For Branch/RAPC/MAPC:-**

Branches to ensure assignment of valuations to Mr. Yamuna Prasad Lachhiramka with value upto 5.0 Cr only.

1. No security deposits or any other indemnity money should be taken from the valuers as security for professional services that they provide.
2. Professional fees / payments to the valuers shall be paid by the banks /Financial institutions within 45 days of the submission of the valuation.
3. In case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the

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- valuation report has been accepted.
4. All procedures as outlined in this document have to be followed by the banks and the financial institutions.
  5. As per guidelines contained in our Risk Management Policy, Property accepted as security is to be valued by two independent valuers for property value of Rs.5 crores and above in case of non structured loan products and SME SLP. For other Structured Loan Products, two independent valuations are required for advances exceeding Rs.1.00 crore.
  6. Wherever the value of the property is more than Rs.10 crore, two valuers of Category A or B may be appointed in order to get the valuation done.
  7. In case the difference in the valuation arrived at by both the parties is not more than 15 percent, the average may be considered.
  8. In case the difference is more than 15 percent, then, a third valuer, who shall be also be a senior valuer in category A, may be appointed and Bank shall take an appropriate considered decision on the value.
  9. Banks may also decide on the security value to be considered (average / lower) where ever there are two valuations done and or on the requirement of third valuation in case of discrepancy noticed in two valuations.
  10. However, it may be noted that for undertaking valuations under the SARFAESI Act, valuation has to be obtained from Registered Valuer under the Wealth Tax Act (Sections 34 AA to 34 AE). While assigning / outsourcing valuation work to valuers, it is necessary that banks take the provisions of the SARFAESI Act into account and comply accordingly. Hence, valuation under SARFAESI Act shall not be assigned to M/s Lachhiramka & Associates (Prop: Mr. Yamuna Prasad Lachhiramka).
  11. Please submit your acknowledgement and acceptance of terms and conditions given herein above.

Yours faithfully,

(Veejendra Rai)  
Chief Manager

Acknowledge receipts and accepts all terms and conditions.

*M/s Lachhiramka & Associates (Prop: Mr. Yamuna Prasad Lachhiramka)  
Empanelment of Valuer (Land and Building)*