

**ADVERTISEMENT for appointment of valuers for valuation of Salt land under the  
Salt Commissioner's Organization (SCO)**

1. APPLICATIONS are invited for the empanelment of valuer in Salt Commissioner's Organization (SCO), Department for Promotions of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India for a period of five years.
2. The DPIIT has been receiving requests from Central Government. Ministries/ Departments, State Governments, Central & Public Sector Enterprises for transfer of land owned by the Government of India through the Office of the Salt Commissioner, at places other than Mumbai and its suburbs for public purposes and approved Internal Policy Guidelines for transfer of salt pan land to interesting agencies vide letter F.No.04011/10/2010-Salt, dated 24<sup>th</sup> January, 2012. Land declared surplus to the requirement of SCO shall be considered for transfer for public purposes in accordance with Rule 278 and 279 of the General Financial Rules (GFR) under intimation to the Ministry of Urban Development. In respect of cases other than Central Government. Ministries/Departments, market value will be charged for the land as defined in paragraph 2 of Appendix 11 of General Financial Rules, 2005.
3. For the purpose of evaluating the market value on SCO land, the empanelment of valuers is being considered by the Department.

**A) Pre-qualifications:-** (i) Any bidder from a country shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the competent authority. (ii) The Valuer should currently be a Government Approved / Registered Valuer i.e. either he should be in compliance with provision of Section 247 of the Companies Act – 2013 and the Rules framed therein, i.e., Companies (Registered Valuers and Valuation) Rules, 2017; OR he should be in compliance with related provisions of the Wealth Tax Act 1957 and rules made there under; OR he should be in compliance with any other relevant Government mandated rules & regulations; OR he should be in compliance with any other registration requirements applicable to undertake the valuation of immovable properties.

**B)** To confirm this, a declaration must be enclosed along with the application by the Valuer.  
(i) The Valuer should be empanelled with PSUs/Government. Departments/Government Banks/State Government./Government Autonomous bodies, and should have valued property/assets of at least one of Government / State Government / Public Sector

Undertaking/Government Autonomous bodies in the last two years. Self-attested copies of the work orders should be attached. (ii) The valuer should be in the business of immovable property / land Valuation continuously at least for the last 5 years. Self-attested copies of the work orders should be uploaded. (iii) The valuer should have valid PAN No. and GST No. (Self-attested copies should be enclosed) (iv) Self attested copies of all the documentary evidence including the experience of 5 years as mentioned above should be enclosed for the purpose of pre-qualification and technical evaluation and should be given Annexure numbers properly. Failure to enclose any of the documents required above will result rejection of their application for empanelment.

### **C) Scope of Work:-**

- i. Preparation of Detailed Report for Valuation of the salt pan lands situated in the Coastal areas of Tamil Nadu, Andhra Pradesh, Odisha, Rajasthan, [Maharashtra](#), [Gujarat](#) etc. of Salt Commissioner Organization.
- ii. The details of the lands to be valued will be verified at the respective locations in coordination with the local offices of the Salt Commissioner's Organization. However, the valuer is required to obtain the relevant information from the State Government Land Authorities concerned and analyze the information before arriving at the market value and that the valuation made by the Valuer should not be less than the value of the land as per State Government Revenue Department rates.
- iii. The selected valuer will submit a draft report within a period of twenty one (21) days from the date of issue of work order for a particular assignment.
- iv. The final report considering Salt Commissioner Organization's feedback upon the draft report shall be submitted within 07 days of receipt of Salt Commissioner Organization's comments, if any.
- v. The valuer should ensure that the valuation report of the entire lands mentioned hereinabove has to be done in totality. No part report will be allowed.
- vi. The final report duly signed by the valuer is to be submitted in six bound copies and also in electronic form (pen drive or CD) to the Salt Commissioner's Organization along with Summary Report.

- vii. The report shall consist of executive summary, description of the valuation methodology adopted and its rationale, sources of information and factors influencing the valuation including proposed use of the land.
- viii. The valuer shall maintain strict confidentiality towards all information/documents during the course of carrying valuation work unless such information is available in public domain.
- ix. As on the date of acceptance of this assignment, the valuer shall confirm that his firm is not engaged in any assignment whatsoever with any party which is in conflict with the purpose of the said assignment and in any manner affects the independence of its duties under the said assignment. The valuer shall not accept any assignment that is in direct conflict with the present assignment including the assignment/s for prospective bidders for a period of 6 months in a manner prejudicial to the interest of the Salt Commissioner's Organization. In case, the valuer proposes to take up any assignment which could have potential conflict with the present assignment, his firm/he shall obtain prior approval of the Salt Commissioner's Organization.
- x. If the Valuer does not adhere to the time frame and terms and conditions stipulated, the Salt Commissioner Organization shall have a right to cancel the assignment and reserves the right to assign any and/or part of the work to different valuer(s).
- xi. The Valuer should take into account the market value of land as per rates specified by the Inspector General of Stamps and Registration of the State Government concerned in the Annual Statement of Rates and should analyze it. It is stipulated that the market Value determined by the Valuer should not be less than the market value of land calculated as per Annual Statement of Rates.

**D) Payment of Valuation Fees:** Lump Sum Fee will be payable to the Valuer for each assignment only on satisfactory fulfillment of all the conditions of particular work. It shall be decided by the competent authority while offering empanelment.

**E) Mode of Payment of Valuation Fees on completion of work:** 50% payment of the Valuation Fees will be made on submission of the draft valuation report. The balance

50% of payment of the Valuation Fees will be made on the acceptance of final valuation report. It shall be decided by the competent authority while offering empanelment.

**F)** If at any time after award / start of work, if the Salt Commissioner's Organization decides to abandon or reduce the scope of work for any reason whatsoever and hence not require the whole or any part of the works to be carried out, the Salt Commissioner's Organization shall give notice in writing to this effect to the Valuer and the Valuer shall have no claim for any payment of compensation, or otherwise whatsoever, on account of any profit or advance which he might have derived from the execution of the works in full but which he would not derive in consequence of the foreclosure of the whole or part of the work.

**G) PENALTY:** In case the Valuer fails to complete the work within the completion period owing to reasons attributable to Valuer, liquidated damages @ 1% per week of the total fees subject to a maximum of 10% of the total fees payable shall be levied on the Valuer. The Salt Commissioner's Organization shall be entitled to deduct such damages from the dues that may be payable to the Valuer.

**H) FORCE MAJEURE CLAUSE :-** The Salt Commissioner's Organization will not be responsible for any delay / stoppage of work due to force majeure conditions like natural calamities, civil disturbances, strikes, war etc. and losses suffered, if any, by the Valuer on this account. The Salt Commissioner's Organization shall not be liable in any way to bear such losses and no compensation of any kind whatsoever will be payable by the Salt Commissioner's Organization to the Valuer.

4. The interested persons shall apply to Salt Commissioner, Jaipur in the attached prescribed application form on or before **30<sup>th</sup> June, 2024.**

**APPLICATION FOR EMPANELMENT OF VALUERS IN SALT COMMISSIONER'S  
ORGANIZATION**

(To be submitted at the Office of the Salt Commissioner, No.2, Lavan Bhavan, Lavan Marg, Jhalana  
Dhoongri, Jaipur-302004, E-mail: [lavan-rj@nic.in](mailto:lavan-rj@nic.in) )

**1. Basic Information:**

Name of the Valuer/Organization	
Address of the Registered Office	
Constitution	Individual/Proprietorship Concern/Partnership Firm/Pvt. Ltd. Company/Public Ltd. Company/Co-operative Society
Date of Registration/Incorporation	
Details of Offices/Branches of the Firm/Company	
PAN No.	
GST No.	
Promoter/Key Managerial Person	Contact Person
Name	Name
Mobile No	Mobile No
Land line No	Land line No
Email	Email
Details of the Subsidiary/Group Companies	
Existing Banker Details	

**2. Applicant Financial information as on 31<sup>st</sup> March of previous financial year:**

Paid up Capital	
Net Worth	

Income/Revenue	
PAT	
Borrowings	
Debt/Equity Ratio	

**3. Class of Asset and Location for which empanelment is sought, Experience:**

Class of Asset for which empanelment is sought	YES/NO	Experience (in years)	Location/s for which Assignments can be undertaken
Land and Building			
Plant & Machinery			
Stocks (Inventory) and Shares			
Agricultural Land (other than Plantations)			
Agricultural Land (Plantations as defined under Wealth Tax Rule 8A(4))			
Central/State Government. owned Land			
Others			

**4. Whether Empaneled with any Central Government./State Government. land valuation.**

**If Yes, please give details** (Copies of letters empaneling the Valuer to be enclosed)

Name of the Government.	Empanelment since	For Valuation of (class of Asset)

**5. Particulars of Individual/Proprietor/Partner/Director and Key Staff/Valuers:**

S. No.	Name	Educational Qualification	Employment Type (Full/part time / associate / retention basis)	Designation	Experience (in years)	Class of Asset

(Necessary enclosures to be submitted)

**6. Details of previous employment:**

S. No	Name	Name of the Organization	Designation	Experience (in years)	Class of Asset

(Necessary enclosures to be submitted)

**7. Details of major Valuation Assignments handled so far:**

Month and year of Completion of Assignment	Name of the Client (preferably PSBs/Government.)	Class of Asset Valued	Amount involved	Fees Charged

8. **Whether registered with Central/State Government?** : YES/NO (if Yes, enclose relevant documents)

9. **Details of Registration/Membership with National/International Professional bodies/organizations**

Name of Professional bodies/Organizations	Registered/Member since

10. Furnish the details if you have been de-empanelled/blacklisted by any Bank/FI/Organization in the past

**DECLARATION & UNDERTAKING**

I/We hereby undertake that all the information submitted by me/us are true and correct. I/we, further confirm that all the necessary supporting documents are enclosed with the application.

I/We understand that any discrepancy/wrong information would lead to de-empanelment with immediate effect.

I/We declare that there are no criminal cases pending against me/us and I/we are not convicted in any case.

I/We hereby acknowledge, agree and confirm that empanelment as Valuer by the SCO does not confer any rights on me to necessarily receive assignments/jobs from the Organization. Allocation of assignments/job/work shall be at the sole discretion of the SCO and I/We shall not have any right or claim whatsoever in this regard and shall not have any right to challenge/dispute the decision of the Organization in any court/tribunal and/or other authorities.

I/We further affirm that I/ we have not been de-empaneled/blacklisted by any Bank/ FI/ IBA or any other Organization/corporate body.

I/We undertake to adhere to general guidelines on Valuation and code of conduct that is prescribed by the SCO.

I/We undertake to adhere to the format of Valuation Reports, as prescribed by the SCO; Charge fees at a rate not exceeding the rates prescribed by the Organization in this behalf; and not undertake any Valuation of any Asset in which I/We have a direct or indirect interest.

If empanelled, I/We undertake to meet all the obligations mentioned in the application form.

I/We understand and agree that following events will entitle the SCO to de-empanel &/ blacklist me/us, as well as report my/our name to IBA or any other agency for black-listing.

- I. **De-empanelment-** performance of the Valuer is not satisfactory or a Valuer is found to be indulging in unethical practices or not following guidelines/prescribed Valuation Standards.
- II. **Blacklisting-** found to be indulging in fraudulent activities/ malpractices or willful concealment of material facts with or without the connivance of Borrowers and/or found to be aiding frauds by Borrowers.

I/We hereby further acknowledge, agree and undertake that the SCO may at its sole discretion insist any other terms and conditions notwithstanding anything contained in the application herein.

I/We assure that all aspects of my contract are conducted in a manner so as to be in tune with the extant policies and guidelines of the SCO and as per other applicable statutory and regulatory requirements.

I/We further agree that my/our Empanelment with the SCO would not amount to any commitment by the Bank to provide any professional assignment to me/us.

Signatures of Proprietor/Partner/Authorized Signatory

with seal of the Firm/Company

Date:

Place:

## **CODE OF CONDUCT FOR VALUERS**

All the empaneled Valuers are required to adhere to the code of conduct given as under:

### **Integrity and Fairness**

1. A Valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all/its dealings with his/its clients and other Valuers.
2. A Valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A Valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A Valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A Valuer shall keep public interest foremost while delivering his services.

### **Professional Competence and Due Care**

6. A Valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgments.
7. A Valuer shall carry out professional service in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A Valuer shall continuously maintain professional knowledge and skills to provide competent professional service based on up to date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a Valuation report, the Valuer shall not disclaim liability for his/its expertise or deny his/its/duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the Valuer.
10. A Valuer shall not carry out any instructions of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.

11. A Valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other Valuers or professionals or for which the client can have a separate arrangement with other Valuers.

### **Independence and Disclosure of Interest**

12. A Valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the Valuation assignment or not.

13. A Valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interest providing unbiased services.

14. A Valuer shall maintain complete independence in his/its professional relationships and shall conduct the Valuation independent of external influences.

15. A Valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the Valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the Valuation report becomes public, whichever is earlier.

16. A Valuer shall not indulge in 'mandate snatching' or offering 'convenience Valuations' in order to cater to a company or client's needs.

17. As an independent Valuer, the Valuer shall not charge success fee (success may be defined as a compensation/ incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).

18. In any fairness opinion or independent expert opinion submitted by a Valuer, if there has been a prior engagement in an unconnected transaction, the Valuer shall declare the association with the company during the last five years.

### **Confidentiality**

19. A Valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without

proper and specific authority or unless there is a legal or professional right or duty to disclose.

### **Information Management**

20. A Valuer shall ensure that he/it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
21. A Valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered Valuers organization with which he/it is registered or any other statutory regulatory body.
22. A Valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered Valuers organization with which he/it is registered, or any other statutory regulatory body.
23. A Valuer while respecting the confidentiality of information acquired during the course of performing professional services shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific Valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

### **Gifts and Hospitality**

24. A Valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a Valuer.

Explanation – For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of section 2 of the companies Act, 2013 (18 of 2013).

25. A Valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/itself, or to obtain or retain an advantage in the conduct of profession for himself/itself.

## **Remuneration and Costs**

26. The remuneration shall be as per the terms & conditions fixed by the competent authority while offering empanelment.

27. A Valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

## **Occupation, employability and restrictions**

28. A Valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/its assignments.

29. A Valuer shall not conduct business which in the opinion of the authority or the registered Valuer organization discredits the profession.