केनरा बैंक Canara Bank

भारत सरकार का उपक्रम A Government of India Undertaking

सिंडिकेट Syndicate

# PUBLIC NOTICE – INVITATION OF APPLICATIONS FOR EMPANELMENT OF STOCK AUDITORS & FIXED ASSET VALUERS

CANARA BANK, Circle Office Kozhikode, invites applications for empanelment of Stock Auditors/Fixed asset Valuers (Fresh) under Kozhikode Circle for a period of five years, subject to fulfilment of the criteria related to educational qualifications and experience, mentioned in the Appendix-II (Eligibility Criteria). The quality of service provided/performance of the auditors shall be reviewed annually by the bank.

Applications are to be submitted as per the format in Appendix-I, along with the copies of qualification and experience proofs (Checklist mentioned in Appendix -II) at your nearest Canara Bank Branch.

Applications will be accepted from date of publication of this notice till 20.07.2025 for the current empanelment period (2025-2030).

In case any auditor has been found guilty of misconduct in professional capacity in some other bank/institution and his name has been circulated/reported by the Indian Banks Association (IBA) / Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt.Agency/Body, his/her application will not be considered for empanelment.

The empanelment as auditors will be done at the sole discretion of the Bank and the Bank reserves its right of rejecting any of / all the applications, without assigning any reason thereof. It is not to note that the valuer is guaranteed with any / regular assignments, nor does it tantamount to contract of employment with the Bank. Bank reserves the right to amend/modify any terms of empanelment and withdraw the advertisement without any notice.

For any clarifications, the applicant may contact the RM Section, Canara Bank, Circle Office, Kozhikode or any nearest Regional Office under Canara Bank, Circle Office, Kozhikode.

General Manager

Circle Office, Kozhikode

केनरा बैंक CANARA BANK
आश्वासन अनुभाग
ASSURANCE SECTION
वृत्त कार्यालय कोझिक्कोड Circle Office Kozhikode

Appendix – I

APPLICATION FOR ENROLMENT IN THE PANEL OF VALUERS FOR STOCK AUDITOR /FIXED ASSET VALUER

From:
……………………………………
……………………………………
…………………………………..

To,
The General Manager
Circle Office
…………………………………
…………………………………..

Sir/ Madam,
I / We hereby apply for empanelment as STOCK AUDITOR/FIXED ASSET VALUER(indicate category) and furnish hereunder the requisite bio-data/information/documents.

| | | |
|---|---|---|
| 1. | Name of the Auditor / firm /company | |
| 2. | Office / corporate address | |
| 3 | Branches, with address if any | |
| 4. | Telephone numbers | |
| | Office | |
| | Residence | |
| | Fax | |
| | E mail | |
| | Mobile number | |
| 5. | Whether entity has account maintained with Our Bank?<br>If Yes, please furnish the account Number | |
| 6. | If the firm is a partnership,<br>Names of partners with a brief Profile with their qualifications | Following information needs to be incorporated for proprietor/Individual/Each Partner or Director of the firm/ Company.<br>a) Educational Qualification<br>b) Professional Qualification<br>c) Date of Birth/PAN/Aadhar/Mobile Number of each individual<br>d) Work Experience<br>(If required attach the details in separate sheet) |

| | | |
|---|---|---|
| 7. | Registration no. from Institute of valuers / ICAI/ ICSI as Applicable (attested copy of valid registration certificate to be enclosed) along with the date of establishment | Following information needs to be incorporated for Proprietor/ Individual / Each Partner or Director of the firm / company. |

| | | |
|---|---|---|
| | | a) Name of the Institute / Professional Body<br>b) Membership Number ( if applicable)<br>c) Date of Membership / enrolment<br>d) Asset Class/ Category of Valuer<br>e) Valuation Specific Qualification /course<br>f) Recognized Registered Valuer Organization (name & registration Number)<br><br>(if required attach the details in separate sheet |
| 8. | REGISTRATION NUMBER<br><br>A) Under Companies (Registered Valuers and Valuation) Rules, 2017<br><br>B) With CCIT For valuation U/S 34AB of Wealth Tax Act 1957 (self-attested copy to be enclosed) | |
| 9 | GST Registration no.; if applicable<br><br>(Attested Copy To Be Enclosed) | |
| 10 | Work Experience | |
| A | Whether all members/ Partners/ Directors are professionally qualified? | |
| B | Number of years in practice or of work experience in the relevant profession or in valuation (in years and months) | |
| C | Number of Years in employment (in years and months) | |

| S. No. | From Date | To Date | Employment / Practice | If employed, Name of Employer and designation | If in practice , experience in the relevant profession / valuation | Area of Work |
|---|---|---|---|---|---|---|
| | | | | | | |

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| | | | | | | | |

<table>
<tr><td>D</td><td>In case included in the panel of Other banks/ institutions, Give Details</td><td></td></tr>
<tr><td>E</td><td>Details of major assignments handled so far</td><td>(Furnish nature of assignment, nature of assets and size of amount)
<table>
<tr><td>Sl. No.</td><td>Nature of Asset/ Assignment</td><td>Value of Asset</td></tr>
<tr><td></td><td>Current Asset</td><td></td></tr>
<tr><td></td><td>Fixed Asset</td><td></td></tr>
<tr><td></td><td>Any Other Assignment</td><td></td></tr>
</table></td></tr>
<tr><td>11</td><td>Whether any allied firms are already in the panel of our Bank. If so, furnish details</td><td></td></tr>
<tr><td>12</td><td>Whether the applicant was delisted from any Bank"s Panel On any earlier occasion. If so, Furnish reasons</td><td></td></tr>
<tr><td>13</td><td>Have you or any of the partners / directors ever been convicted for an offence</td><td></td></tr>
<tr><td>14</td><td>Are any criminal proceedings pending against you or your partners /directors?</td><td></td></tr>
<tr><td>15</td><td>Are you or any of your partners/ directors Undercharged bankrupt, or have applied to be adjudged as a Bankrupt?</td><td></td></tr>
</table>

| | | |
|---|---|---|
| 16 | Any other information | |

17. AFFIRMATIONS

I / we hereby apply for enrolling in the panel of valuers/Auditors of your Bank as an approved valuer/Auditors. The particulars given above are correct to the best of my / our knowledge.

I / we shall submit the reports as per standard formats prescribed by the professional institutes / Bank with correct and full information and without negligence.

If my / our application for empanelment in your bank is considered favourably, I / we shall abide by all the terms & conditions stated here below as well as other terms & conditions prescribed by the Bank from time to time:

(A) Empanelment as such does not guarantee award of valuation assignments by the bank.

(B) Entrustment of valuation assignments is subject to periodical review by the bank.

(C) The bank reserves the right to delete / cancel the empanelment / stop awarding future assignments without prior notice or assigning any reasons whatsoever.

(D) The remuneration payable shall be as per the policy of the bank.

(E) The valuation shall be conducted on the basis of accepted principles as also the criteria specified by the bank from time to time.

(F) Valuation report shall reveal true & fair assessment keeping in view the market conditions and the report shall be submitted in the bank's approved format. (G) I / we shall maintain secrecy of the business allotted by the bank

(H) I / we shall not enter into any financial transaction with the bank's borrowers to the detriment of bank's interest.

(I) Under no circumstances, I / we shall use the name or logo of the bank in our correspondence with other banks.

(J) If any wrong certification is detected, I / we hereby consent that the bank may take appropriate steps as deemed fit.

(K) I / We understand that valuation /opinion/certification/ audit report given by us would be an input for the decision making of the Bank. Therefore, I/ We would like to state that in the event of my/our valuation /opinion/certification/ audit report turns out to be untrue and factually incorrect causing loss to the bank, Bank may seek such clarifications as may be required to investigate the matter and fix the responsibility. In the event it is established that there was gross negligence on my /our part or I/ we had colluded with the customer of the Bank in causing pecuniary damage/loss to the bank, the Bank may recommend my/ our name for including in the caution list being maintained by the Indian Banks" Association (IBA) for circulation amongst member banks or any authority as deemed fit.

(L) I am / we are not disqualified from being registered as a valuer/Auditor under the Companies (Registered Valuers and Valuation) Rules, 2017.

(M) This application and the information furnished by me along with this application is true and complete. If found false or misleading at any stage, the registration of the applicant shall be summarily cancelled.

(N) I hereby undertake that the partnership entity/company and its partners/directors shall comply with the requirements of the Companies Act, 2013, the rules made there under, the directions given by the authority, and the bye-laws, directions and guidelines issued or the resolutions passed in accordance with the bye-laws by the registered valuers/Auditors organization with which I am enrolled.

SIGNATURE OF THE APPLICANT

DATE:
PLACE:

Appendix - II

## A. ELIGIBILITY NORMS FOR EMPANELMENT FOR STOCK AUDITOR:

Stock Auditor should have the following qualifications, namely,

a. Chartered Accountants and Cost Accountants and /or group/ firm of Chartered Accountants/ Cost Accountants who are in practice alone shall be empanelled. Persons employed by the Bank as Statutory Auditors, Income/ Concurrent Auditors , Internal auditors should not be appointed for valuation during the period of such appointments
b. All the partners must be a member of the Institute of Chartered Accountants of India or the Institute of Cost and Works Accountants of India; and
c. Evidence of previous experience needs to be provided to the Banks / FIs. In case of partnership firms undertaking valuations, the qualification and experience shall apply to the lead valuers of the company / all partners of the partnership firm.
d. In case of Merger / Demerger of the Firm, proof of empanelment of earlier entity, as Stock Auditor with other Banks/FIs, can be considered as requisite experience for the demerged entity or newly merged entity.
e. GST registration number, unless exempted, shall be obtained before empanelment of the valuer.
f. The minimum age for empanelment with banks and financial institutions shall be 21 years and there is no maximum age limit for a valuer to remain on the panel.

## B. ELIGIBILITY NORMS FOR EMPANELMENT FOR FIXED ASSET VALUER:

1. The valuer of Fixed Assets shall be
   a. post-graduate degree or post-graduate diploma, in the specified discipline(including Architecture & Town planning), from a University or Institute established, recognised or incorporated by law in India and at least three years of experience in the specified discipline thereafter; or
   b. a qualified engineer having Bachelor's Degree or equivalent, in the specified discipline (including Architecture & Town planning), from the University or Institute established, recognized or incorporated any law in India; or
   c. a qualified chartered engineer from The Institution of Engineers (INDIA), Kolkata having Diploma in the specified discipline; or
   d. Any other Qualification as specified by Government of India or Insolvency and Bankruptcy Board of India under Companies (Registered Valuers and Valuation)Rules, 2017 notified by the Ministry of Corporate Affairs on 18th October, 2017 or any amendment from time to time.
2. For the valuation required under Companies Act 2013, the Valuers shall be registered with "Insolvency and Bankruptcy Board of India" as per the Companies(Registered Valuers and Valuation) Rules, 2017 issued by the Ministry of Corporate Affairs on 18.10.2017. The same shall be applicable w.e.f 01.10.2018.
3. A member of any Registered Valuers Organization recognized under Companies (Registered Valuers and Valuation) Rules, 2017 notified by the Ministry of Corporate Affairs on 18th October, 2017.
4. Only Limited companies & LLP having valid registration under Registered Valuers and Valuation Rules, 2017 and All Directors / Partners satisfying the eligibility criteria as set out under "Eligibility Condition" shall only be considered for empanelment. The company shall not be empanelled as Valuer in terms of Section 34AB of the Wealth Tax Act 1957.
5. GST registration number, unless exempted, shall be obtained before empanelment of the valuer.
6. The minimum age for empanelment with banks and financial institutions shall be 21 years and there is no maximum age limit for a valuer to remain on the panel.

ELIGIBILITY, QUALIFICATION AND EXPERIENCE FOR REGISTRATION AS VALUER AS PER THE COMPANIES ACT, 2013 (18 OF 2013)

| **Asset Class** | **Eligibility** | **Experience in specified discipline** |
|---|---|---|
| | **Qualifications** | |
| Plant & Machinery | Graduate in Mechanical, Electrical, Electronic and Communication, Electronic and instrumentation, | Five Years |

| | | |
|---|---|---|
| | Production, Chemical, Textiles, Leather, Metallurgy or Aeronautical Engineering, or Graduate in Valuation of Plant and Machinery or equivalent. | |
| | Post Graduate on above courses | Three Years |
| Land and Building | Graduate in Civil Engineering, Architecture, or Town Planning or equivalent; | Five Years |
| | Post Graduate on above courses and also in valuation of land and building or Real Estate Valuation (a two-year full time post-graduation course). | Three Years |
| Securities or Financial Assets | Member of Institute of Chartered Accountants of India, Member of Institute of Cost Accountants of India, Master of Business Administration or Post Graduate Diploma in Business Management (specialization in finance). | Three Years |

## C. DURATION OF EMPANELMENT :

The duration of empanelment shall be for a period of FIVE years. However, the quality of service provided / performance of the valuers shall be reviewed annually by the banks / Financial institutions. An annual performance review shall be carried out by a committee comprising of senior officers of the bank. The composition of the committee shall be decided by the individual Bank / FI.

## D. CHECKLIST OF DOCUMENTS TO BE SUBMITTED ALONG WITH APPLICATION :

STOCK AUDITOR:

1. Application as per Bank's format(All columns to be properly filled and all pages to be signed).
2. Firm constitution certificate (latest not less than 3 months)
3. Certificate of Practice & Membership in respect of all the partners as per latest Firm Constitution Certificate (Generated from ICAI website not more than 3 months prior to submission date)
4. Partnership Deed in case of partnership firm
5. If Proprietorship Firm, copy of GSTIN/ Trade Licence Shop & Establishment Certificate etc.
6. PAN&Aadhaar of all partners.
7. PAN of Firm.
8. Stock Audit or any other Audit/s – Proof of empanelment with other banks (letter/s issued by Competent Authority).
9. Declaration on your letter head stating that you are not Statutory/Concurrent/Income/Internal Auditor of Canara bank as on date and will not take such assignments till they remain stock Auditor in our bank.
10. GST Registration Certificate or self-declaration if GST not applicable (Note: for firms on letter head)
11. All KYC/Supporting documents along with empanelment application submitted must be self-attested by Individual/Proprietor/Managing Partner/Partner's/Authorised Signatory as the case may be and same is to be verified with originals and attested by Bank Official of any nearest Canara Bank Branch.

FIXED ASSET VALUER

1. Application in prescribed format(All columns to be properly filled and all pages to be signed).
2. Copy of Qualification Certificates
3. Copies of ID Proof, Address Proof, PAN Card
4. Copy of CCIT (Chief Commissioner of Income Tax) Registration Certificate (under Sec34AB of Wealth Tax Act, 1957).

5. Copy of Registration number under Companies (Registered Valuers and valuation) rules, 2017(if applicable)
6. Copy of "Approved Valuer" Certificate from Indian Institute of Valuers, Delhi
7. Copy of "Chartered Engineer" & Member certificate from Indian Institute of Engineers, Kolkata
8. Copy of GST registration number, unless exempted, to be obtained before empanelment, If not applicable, self declaration stating the same.
9. Previous Work Experience Proof, if any
10. Proof of empanelment with other banks (letter/s issued by Competent authority), if any
11. IBBI certificate If available

** All KYC/Supporting documents along with empanelment application submitted must be self-attested by Individual/Proprietor/Managing Partner/Partner's/Authorised Signatory as the case may be and same is to be verified with originals and attested by Bank Official of any nearest Canara Bank Branch.

For any queries please contact asrcokoz@canarabank.com.