

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE
OFFICIAL LIQUIDATOR
HIGH COURT OF CALCUTTA**

5TH Floor, 9, Old Post Office Street,
Kolkata -700001
Tel No. 22486067 / 22486501/ 22482483 (Fax)
email: ol-kolkata-mca@nic.in

No. OL- Legal/Misc./Part-III

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Ref: Advertisement published in "Times of India", "The Telegraph" and "The Economic Times" (all Kolkata editions) dated 01st June, 2015

Engagement of the Valuer

Empanelment:

1. The empanelment of the valuers shall be subject to consideration of the Committee constituted by the Hon'ble Court.
2. The eligibility criteria for submitting applications for such consideration shall be a minimum of 5 years of experience, to be substantiated by relevant documentary proof, in the following fields of valuation:
 - i. Land and Building;
 - ii. Plant & machinery
 - iii. Chemical & Fertilizers
 - iv. Moveable assets of any nature
3. The applicants submitting applications for consideration are requested to provide the Office with relevant particulars of their credentials, educational

- qualification(s), proof relating to previous and/or present empanelment with Banks, PSU's, Department of Income Tax, Government Institutions.
4. The applicants are to observe strictly that the empanelment cannot be bought and shall be on merit only as will appear from the documentary proof submitted by the applicant and their experience in the respective fields.
 5. Since the scope of work requires substantial amount of travelling and may face the paneled valuer(s) with unprecedented circumstances, applicants are requested to exercise their discretion and consider their age before applying since the work once allotted to one shall not be delegated to another.
 6. Submission of the application can also be made through e-mail as mentioned above followed by formal application.
 7. Works once awarded to a particular valuers post empanelment cannot be delegated by the said valuer to any other person.

Terms:

The terms of engagement shall be considered by the Hon'ble Court considering the performance, qualification and excellence of the valuers in the particular company (In Liquidation) depending upon the scope and location of the valuation of the assets and properties of the Company (In Liquidation).

Duties:

The valuer shall be responsible for the following work:-

- i) To prepare proper and detailed inventory of the moveable assets of the company specifying the make and model of the machine, if available with specifications and nomenclature.
- ii) To prepare details of each and every items lying in the factory premises of the company.
- iii) Valuers shall ascertain the nature of land, its exact area as per the revenue records, title of the property and as per the physical measurement and also to submit sketch map of the land of the company.
- iv) Valuation of land and building after taking into consideration the present market price and also the Official Rate as per land records. The valuer has also to specify in his report the details of dues pending on the land of the company, if any.
- v) Perform such other duties which may be assigned to him by the Official Liquidator time to time.

The present fee structures available for the valuers which may be modified in the future upon recommendation of the Committee members and subject to approval of the Hon'ble High Court, Calcutta:

SL No.	Value of realized assets	Valuation Fees (Maximum)
1.	Below 5 Lakhs	8,000/-
2.	5 Lakhs to 25 Lakhs	25,000/-
3.	25 Lakhs to 50 lakhs	30,000/-
4.	50 lakhs to 1 Crore	40,000/-
5.	1Crore and 5 Crore	80,000/-
6.	5 Crore to 10 Crore	1,25,000/-
7.	10 Crore to 20 Crore	1,70,000/-
8.	20 Crore to 50 Crore	2,25,000/-
9.	50 Crore to 100 Crore	3,00,000/-

REIMBURSEMENT OF EXPENSES

- i) Further to the above remuneration, the valuers shall be entitled for reimbursement of actual expenses, if incurred for hiring scientific instruments for measurement of the land and other labour and additional charges. In case of traditional survey of land, the computation of valuation fees will be worked out as per actual expenses.
- ii) The valuers shall be entitled for reimbursement of travelling and lodging and boarding expenses in case of travel outside to their home town for preparing inventory and taking measurement of land etc. Such reimbursement would be subject to entitlement of Class-1 Central Government Officer, under Govt. of India. The valuers are also entitled to reimbursement for travelling & other expenses to the property site in Kolkata and its surroundings.
- iii) The valuer shall also be entitled for re-imbusement of actual expenses incurred for payment of fees and copy charges, etc. to the Govt. Departments for obtaining information and records in connection with the details of the land to be valued.
- iv) The professional fee of the valuer shall be paid out from the funds realized from the sale of the particular assets and subject to approval of the Hon'ble Court. In any case, an advance will be provided to the valuer subject to initial assessment of the valuation work by the Official Liquidator that may not be in excess of 30,000/- (maximum limit) provided the same should be adjusted in the final bill to be submitted on completion of the work entrusted upon him.

Sd/-
Official Liquidator
High Court, Calcutta