

No. 3739 -F(Y)

Date: 11.06.2018

Memorandum

Sub: Panel of Valuation Agencies

The State Government vide Finance Department Memo. No. 602-F(Y) dated 01.02.2018 had notified a Panel of Valuation Agencies. It has been under consideration of the Government from some time past to include more number of Valuation Agencies in the existing panel to have a wider scope of selection with better price discovery. Accordingly, RFP was invited for inclusion of Valuation Agencies.

2. Now in partial modification of existing Memo. No. 602-F(Y) dated 01.02.2018 regarding Panel of Valuation Agencies, the Governor is pleased to notify the fresh panel of Valuation Agencies as per **Annexure-I** for valuation services in respect of assets, enterprises, etc.

3. In supersession of para 5 of Memo. No. 602-F(Y) dated 01.02.2018, for selection of the Valuation Agencies from the empanelled agencies, Departments shall draw a specific Terms of Reference (ToR) depending upon the nature and scope of work and select the L-1(Lowest) bidder from at least three (3) participating agencies through a Limited Tender exercise from all the empanelled agencies as Annexed herewith. Since the panel members have been selected through a technical evaluation process, further technical evaluation is not required and selection should be based on financial bid only.

4. Conflict of Interest: It has to be ensured that there shall be no conflict of interest for engagement of any valuation agency for any particular assignment. It exists when member of any panel of valuation agencies have any vested interest/associations with the organisation for which the valuation services is required.

5. The Valuation Agencies will have to adhere to the provisions of The Companies (Registered Valuers and Valuation) Rules, 2017.

6. After a valuation exercise is completed by a valuer engaged by the Administrative Department or entities/offices under its control, the Administrative Department shall examine the report of the engaged valuer and satisfy itself of the reasonableness of the valuation(s) arrived at keeping in view the parameters of assessment and other related factors. The concurrence of Finance Department shall have to be obtained by the Administrative Department thereafter after due diligence has been made by the concerned Department.

7. The Panel is valid for a period of one (1) year from the date of issue of this Memorandum. Finance Department may, however, remove any Valuation Agency from the Panel if the concerned agency is disqualified subsequently to render valuation services lawfully and/or fails to provide required service in a professional manner. Finance Department also reserves the right to add new Valuation Agencies meeting necessary qualification criteria, if required and decided by the State Government.

8. The other terms and conditions as contained in the previous Memo. No. 602-F(Y) dated 01.02.2018 will remain unchanged.

By order of the Governor

(H.K. Dwivedi)

Additional Chief Secretary to the
Government of West Bengal

Annexure – I

Enclosure to No. 3739-F(Y)

Date 11.06.2018

Empanelment of Valuation Agencies, Government of West Bengal.**For Enterprise Valuation**

Sl. No.	Name of the Agency
1	<p>RBSA Valuation Advisors LLP Mr B. Govindaranjan, Partner 912, Venus Atlantis, Corporate Park, Anand Nagar, Prahlad Nagar, Ahmedabad- 380 015. Tel No. +91 79 4050 6090, 8939911203 Email – b.govindarajan@rbsa-advisors.com</p>
2	<p>Moore Stephens Singhi Mr Anurag Singhi 161, Sarat Bose Road, Kolkata- 700026. Tel No. 033-2419 6000/01/02 Email- asinghi@singhico.com</p>
3	<p>R K Patel & Company Mr. R. K. Patel 314, Phoenix Complex, Near Suraj Plaza Vadodara, Gujarat, PIN- 390005. Tel No.+91 9825038407 Email- rajupatel18@hotmail.com</p>
4	<p>Pricewaterhouse & Co LLP Mr. Satadru Basu Building 10, Tower C DLF Cyber City, Gurgaon 122002, Haryana Tel No. +91 9830441944 Email – satadru.basu@pwc.com</p>
5	<p>CRISIL Risk & Infrastructure Solutions Limited Mr. Jagannarayan Padmanabhan 3rd Floor Convergence Building, Sector 5 Salt Lake City West Bengal 700071 Tel. No.022 3342 1874, +91 9930335832 Email- jagannarayan.padmanabhan@crisil.com, suvajit.de@crisil.com</p>
6	<p>LSI Financial Services Private Limited Ms. Runu Palit Sagar Trade Cube, 5th Floor 104, SP Mukherjee Road Kolkata - 700026 Tel No. +91 9051655816, 033 24863817 Email- rpalit@lsimails.com</p>

For Asset Valuation

1	<p>RBSA Valuation Advisors LLP Mr. B. Govindaranjan, Partner 912, Venus Atlantis, Corporate Park, Anand Nagar, Prahlad Nagar, Ahmedabad- 380 015. Tel No. +91 79 4050 6090, 8939911203 Email – b.govindarajan@rbsa-advisors.com</p>
2	<p>Moore Stephens Singhi Mr. Anurag Singhi 161, Sarat Bose Road, Kolkata- 700026. Tel No. 033-2419 6000/01/02 Email- asinghi@singhico.com</p>
3	<p>R K Patel & Company Mr. R. K. Patel 314, Phoenix Complex, Near Suraj Plaza Vadodara, Gujarat, PIN- 390005. Tel No.+91 9825038407 Email- rajupatel18@hotmail.com</p>
4	<p>ADROIT Technical Services Pvt. Ltd Mr. Samir Ghosh 508, 5th Floor, Devika Tower, Chander Nagar, Ghaziabad, UP, Tel No. 0120 4369000, +91 7290037010, +91 9899758700 Email- samir.ghosh@adroitgroup.net, val.ops@adroitgroup.net</p>
5	<p>Pricewaterhouse & Co LLP Mr. Satadru Basu Building 10, Tower C DLF Cyber City, Gurgaon 122002, Haryana Tel No. +91 9830441944 Email – satadru.basu@pwc.com</p>
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