

MEMORANDUM

Sub: Panel of Valuation Agencies

The Departments of the State Government are required to avail the services of Valuation Agencies for conduct of valuation of property, assets, enterprises, etc. for activities like restructuring of the State PSUs/JVs, monetization of land & other assets, etc. In the absence of any notified panel of competent valuation agencies, the process of selection of agencies and completion of work often takes an inordinately long time.

2. In order to meet this requirement, the State Government has decided to empanel Valuation Agencies so as to undertake asset and/or enterprise valuation as & when required by the State Government.

3. Now, the Governor is pleased to notify the panels of Valuation Agencies (Annexure-I) selected through an open & competitive bidding process. There are two panels – one for both Asset & Enterprise Valuation (A) and the other for only Asset Valuation (B). The firms on the panel have been technically assessed and found suitable for providing Valuation Services.

4. The Departments for selection of the Valuation Agency from amongst the empanelled agencies shall draw a specific Terms of Reference (ToR) depending upon the nature & scope of work and select the L-1 bidder through a Limited Tender exercise amongst all the empanelled agencies. The limited bid time may vary from 7 to 14 days depending upon the complexity of work & time taken for pre-bid, if any.

5. As Panel 'A' & 'B' (Annexure-I) have only 3 & 4 empanelled agencies, respectively, submission of only 2 responsive bids will be sufficient for the purpose of price discovery. In case only 1 bid is received even after 2 calls and price discovery could not be made, the engagement may be done with the concurrence of Finance Department.

6. If any Department considers that due to special nature of a particular valuation exercise, the work cannot be accomplished by engaging the empanelled agencies, the Department is at liberty to engage a qualified valuation agency through an open tender.

7. The engagement of Valuation Agency shall be on the basis of lump sum Professional Fees and not on percentage basis of the total value of the assets or enterprises related to the assignment.

8. Finance Department may be kept informed on the performance of the firms and a copy of the final report after completion of the valuation assignment may be provided for record.

9. The panel is valid for a period of 1 (one) year from the date of issue of this Memorandum.

By Order of the Governor,

Sd/-

(H. K. Dwivedi, IAS)
Addl. Chief Secretary
Government of West Bengal
Finance Department

Copy forwarded for information and necessary action to-

1. Additional Chief Secretary/ Principal Secretary/ Secretary.
..... Department.
2. The CommissionerDivision.
3. The Additional Secretary/ Special Secretary/ Joint Secretary/Deputy Secretary, Finance Department
4. Sr. P.A. to MIC Finance Department
5. The..... Department/ Directorate.
6. The Director of Treasuries & Accounts, West Bengal, Mitra Building, 8 Lyons Range, Kolkata-700001.
7. The Director.....
8. The District Magistrate/ District Judge/ Superintendent of Police.....
9. The Sub-Divisional Office,.....
10. The Pay & Accounts Officer, Kolkata Pay & Accounts Office -I, 81/2/2, Phears Lane, Kolkata-700012.
11. The Pay & Accounts Officer, Kolkata Pay & Accounts Office -II, P-I, Hyde Lane, Jawar Buildings Kolkata-700073.
12. The Pay & Accounts Officer, Kolkata Pay & Accounts Office -III, I.B. Market, Sector -III, Salt Lake, Kolkata-700091.
13. Treasury Officer,.....
14. The Group..... Branch, Finance Department.
15. RBSA Valuation Advisors LLP, 912, Venus Atlantis, Corporate Park, Anand Nagar, Prahlad Nagar, Admedabad- 380 015.
16. Moore Stephens Singhi, 161, Sarat Bose Road, Kolkata- 700026.
17. R K Patel & Company, 314, PHOENIX COMPLEX, Near Suraj Plaza, Sayajigunj, Vadodara, Gujarat, PIN- 390005.
18. ADROIT Technical Services Pvt Ltd., 508, 5th Floor, Devika Tower, Chander Nagar, Ghaziabad, UP.
19. Sri Sumit Mitra, Network Administrator, Finance (Budget) Department. He is requested to upload the order in the Website of Finance Department.



Assistant Secretary to the
Government of West Bengal

Annexure-I

Enclosure to Memo. No. 602-F(Y) dated 01/02/2018

List of empanelled Valuation Agencies

Panel A: for both Asset & Enterprise Valuation

Sl. No.	Name of the Agency
1	RBSA Valuation Advisors LLP 912, Venus Atlantis, Corporate Park, Anand Nagar, Prahlad Nagar, Ahmedabad- 380015. Tel No. +91 7940506090
2	MOORE STEPHENS SINGHI 161, Sarat Bose Road, Kolkata- 700026. Tel No. (033)-2419 6000/01/02
3	R K Patel & Company 314, Phoenix Complex, Near Suraj Plaza Vadodara, Gujarat, PIN- 390005. Tel No. +91 9825038407

Panel B: for only Asset Valuation

Sl. No.	Name of the Agency
1	RBSA Valuation Advisors LLP 912, Venus Atlantis, Corporate Park, Anand Nagar, Prahlad Nagar, Ahmedabad- 380015. Tel No. +91 7940506090
2	MOORE STEPHENS SINGHI 161, Sarat Bose Road, Kolkata- 700026. Tel No. (033)-2419 6000/01/02
3	R K Patel & Company 314, Phoenix Complex, Near Suraj Plaza Vadodara, Gujarat- 390005. Tel No. +91 9825038407
4	ADROIT Technical Services Pvt. Ltd. 508, 5th Floor, Devika Tower, Chander Nagar, Ghaziabad, UP. Tel No. (0120)-4369000