

CIRCULAR No.925

Sub: Guidelines on Valuation of Assets – enclosing Photographs of the Property / Machinery

-:o:O:o:-

In the recently held Audit Committee meeting, the committee observed in one of the cases that the secured property could not be identified at the stage of recovery for initiating recovery actions due to non-availability of property sketch, layout plan or photographs. Detailed guidelines are given in the Lending Policy for valuation of land, building, machinery and collateral property. The said guidelines shall be followed meticulously.

Further, it is also desired that the officers who are inspecting the property for valuation shall invariably take the photographs of the movable / immovable properties and attach the same to the valuation report. In respect of primary assets the photographs of the existing location shall invariably be taken at the time of loan sanction and before first disbursement towards buildings. Further, the photographs of building and machinery shall also be taken at the time of final disbursement and a copy of the same shall be kept in the loan and recovery file.

The contents of this circular shall be brought to the notice of all the concerned in your office / department for strict compliance.

Sd/-
MANAGING DIRECTOR

To:
All BMs / FO, Yadgir
All ZMs / DGM of Super 'A' Branch / IA cells
All Principal Officers / Section Heads in HO
All General Managers
Library

Executive Directors - for information.