



IndianOil



Marketing Division

Karnataka State Office

Indian Oil Corporation Limited (Marketing Division), Karnataka State Office, requires a panel of **Government Approved Valuers** for the assessment of land / infrastructure, mostly for Petrol Pumps, in the **State of Karnataka**. Such empanelment will be for a period of three years.

Separate empanelment will be done for our Divisional Offices at **Bangalore, Belgaum, Mangalore, Bellary and Mysore**. Preference will be given to the Valuers based at these locations. One Valuer can apply for empanelment under **maximum two Divisional Offices**.

Government Approved Valuers of repute may please apply to us giving details of their firm, along with attested certificate(s) from the Central / State Government Authorities concerned as proof along with the following:

- (a) Number of Valuations done from 01.04.2025 to 31.03.2026.
- (b) Proof for type of clients handled i.e. assessments for reputed business houses and Public Sector / Government Sector etc.
- (c) Partnership deed in case of partnership firm
- (d) GSTIN certificate and PAN Card
- (e) Expected Valuation fee* (*The valuation fee shall not exceed the fees prescribed under the Wealth Tax Rules, 1957), which will be **subject to negotiation**.

While carrying out valuations of land etc., the empanelled Valuers are required to record the following in the valuation report.

- a. The last recorded transaction price with the Registrar of the area along with the prevailing circle rate and the date of announcement of the same.
- b. The basis of valuation by verifying the records in Govt. Departments, recent property deals in the adjoining areas, the market trend or any other factor affecting the value of property. Wherever there is a variation in the guideline value and the Valuer's assessment, the Valuers will have to clearly mention the reasons for such valuations.

- c. The value of the land for the purpose of outright purchase as well as fair rental per annum for taking the land on long term (e.g. 20 years) lease. For both i.e. value of land as well as fair rental, the Valuers will advise the basis for arrival at the same.
- d. The price at which the identified land had been purchased by its present owner.
- e. The details of any transaction of land in the vicinity carried out by any Public Sector undertaking and the purchase price offered by them.
- f. Few photos, location marked on Map, latitude & longitude of the identified property.

Valuation report to be provided within a maximum period of **seven days (including Sundays / holidays etc.)** from the date of request from the IOCL Divisional Office concerned.

Preference will be given to the reputed companies and partnership firms over individual Valuers.

The offer should be valid for a period of two years from the last date of submission of the application.

Interested Government Approved Valuers are requested to submit their application, furnishing full details as mentioned above (on their letterhead) in a sealed cover superscribing 'Application for Empanelment of Government Approved Valuers - _____' (Name of Divisional Office/s i.e. **Bangalore, Belgaum, Mangalore, Bellary and Mysore**) on or before **21.09.2026 by 5:00 PM** to the following address:

**General Manager (RS),
Indian Oil Corporation Limited,
Karnataka State Office, Indian Oil Bhavan ,
No 22, Mahadevpura,
Whitefield Main Road, KR Puram,
Bengaluru-560016.
Phone No: 080-22150105**

The Corporation reserves the right to cancel / withdraw / amend this advertisement or extend the due date at its sole discretion without assigning any reason. Any such change(s) in future (if any) will be published only in this website.