

MINUTES OF THE 59th MEETING WITH THE MDs/CEOs OF REGISTERED VALUERS ORGANISATION HELD ON FEBRUARY 28, 2023 AT 04:30 PM

The 58th Meeting with the MDs/CEOs of Registered Valuers Organization (RVO) took place through video conference on February 28, 2023 under the Chairmanship of Shri Manish Kumar Chaudhari, CGM, IBBI. The Chair of the meeting welcomed all the participants to the meeting. The Chair announced that a meeting of Chairperson of the RVOs will be organised with the Chairperson of the Board. The tentative dates for the meeting announced were noted as 17th March 2023, 20th March 2023 or 23rd March 2023.

2. List of participants is given at *Annexure-A*.

3. Agenda-wise discussion and decisions are summarised below:

3.1 Agenda No. 1: Circulation of the Minutes of 58th Meeting

The Minutes of the 58th Meeting with the CEOs/MDs of the RVOs held on January 31, 2023 were approved as circulated.

3.2 Agenda No. 2: Action Taken Report

It was decided that ATR will be discussed separately with the RVOs. Further the RVOs were advised to take note of the decision points, complete the pending compliance and submit it to the concerned officer of RVO division of the IBBI. The discussion on agenda item is as under:

3.2.1 Agenda No. 3: Transfer of Member: It was noted that the Board receives communication from RVs regarding difficulties faced in transfer of membership. Some of the RVOs sought clarification whether the RVO is required to check with the CPE Requirements of past Years or payment of annual membership fee of primary members etc. in case of transfer or surrender of membership. The RVOs were requested to be guided by the circular no. IBBI/RVO/029/2020 dated 28th January 2020.

(Action: RVOs)

3.2.2 Agenda No. 4: Requirement of Physical Visit: ICAI RVO raised a request to examine requirement of mandatory physical verification by a Valuer so as to arrive at a discreet valuation. It was noted that a Valuer needs to conduct Valuation as per the provisions of the Companies (Registered Valuers and Valuation) Rules, 2017

(Action: RVOs)

3.2.3 Agenda No. 5: Additional Items: It was noted that the Board, in association with all RVOs conduct a Workshop on Peer Review every year. It was decided that the date of the Workshop will be decided in the next monthly meeting.

(Action: RVOs and IBBI)

It was decided that the next meeting would be held in last week of March, 2023. The meeting concluded with a vote of thanks to the Chair.

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Annexure-A

List of Participants:

IBBI

1.	Sh. Manishkumar M. Chaudhari	CGM (<i>Chair of the meeting</i>)
2.	Smt. Namisha Singh	M

RVOs

1.	Sh. Subrato Dutt	Chairperson, RVO ESMA
2.	Sh. Sundeep Bansal	MD, CEV IAF
3.	Sh. Sunit Kumar Gupta	CEO and MD, CVSR TA RVA
4.	Sh. Saurabh Jain	CEO(Designate), ICSI RVO
5.	Sh. Iliyas Shaikh	MD, IIV RVF
6.	Smt. Sarita Singh	CEO, DJVF
7.	Sh. Umesh Kandade	CEO, PVAI VPO
8.	Dr. S. K. Gupta	MD, ICMAI RVO
9.	Smt. Savita Singh	MD, IBVA
10.	Sh. Vinay Kumar Goel	MD, IOV RVF
11.	Sh. Rakesh Sehgal	MD, ICAI RVO
12.	Smt. Sarika Singhal	CEO, ICAI RVO
13.	Sh. Saurabh Gupta	Director, AARVF
14.	Smt. Pragati Verma	CEO, NVF