

MINUTES OF THE 61st MEETING WITH THE MDs/CEOs OF REGISTERED VALUERS ORGANISATION HELD ON APRIL 28, 2023 at 12.30 hrs

The 61st Meeting with the MDs/CEOs of Registered Valuers Organization (RVO) took place through video conference on April 28, 2023 at 12.30 hrs under the Chairmanship of Shri Santosh Kumar Shukla, ED, IBBI. The Chair of the meeting welcomed all the participants to the meeting. Further participants welcomed Sh. Shukla who has taken charge of RVO division.

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 60th Meeting

The Minutes of the 60th Meeting with the CEOs/MDs of the RVOs held on March 24, 2023 were approved as circulated.

3.2 Agenda No. 2: Action Taken Report

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: Regarding CPE requirements for IBBI Registered Valuers - 3yrs Block System:

It was discussed that an RV is required to undertake a minimum of 10 credit Hours of CPE in each financial year and a minimum of 48 credit hours of CPE in each rolling block of 3 years. Since, the block for three years is completed on 31st March, 2023, accordingly after detailed deliberations it was decided that there will be a rolling block of 4 years and RV is required to earn a minimum of 64 credit hours in each block year.

(Action: RVOs)

3.2.2 Action to be taken against RVs for Non-filing of half-yearly return for the valuations done by them, other compliances & not paying the renewal fees.

It was discussed that RVO may take action against those RVs who failed to do necessary compliances.

(Action: RVOs)

3.2.3 Agenda No. 5: Award Recognition to Select RVs by the Board

It has been discussed that the criteria for performance parameter will be based on the number of assignments and accuracy etc.

(Action: RVOs and IBBI)

3.2.4 Agenda No. 4: Update on peer review meeting: It has been decided that IOV RVF to schedule any date after 15th May, 2023.

(Action: IOV RVF/IBBI)

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

Annexure-A

List of Participants:

IBBI

1	Sh. Jayanti Prasad	WTM (<i>Chair of the meeting</i>)
2	Sh. Santosh Kumar Shukla	ED
3	Sh. M. M. Chaudhari	CGM
4	Sh. Vinay Pandey	M
5	Sh. Yadwinder 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, CVSRTA 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	Smt. Savita Singh	MD, IBVA
9	Dr. S.K. Gupta	MD, ICMAI RVO
10	Smt. Sarika Singhal	CEO, ICAI RVO
11	Sh. Saurabh Gupta	Director, AARVF
12	Smt. Pragati Verma	CEO, NVF