

## **MINUTES OF THE 62<sup>nd</sup> MEETING WITH THE MDs/CEOs OF REGISTERED VALUERS ORGANISATION HELD ON May 31, 2023 at 15.00 HRS**

The 62<sup>nd</sup> Meeting with the MDs/CEOs of Registered Valuers Organization (RVO) took place through video conference on May 31, 2023 at 15.00 hrs under the Chairmanship of Shri Santosh Kumar Shukla, ED, IBBI. The Chair of the meeting welcomed all the participants to the meeting.

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 61<sup>st</sup> Meeting**

The Minutes of the 61<sup>st</sup> Meeting with the CEOs/MDs of the RVOs held on April 28, 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: Measures to improve valuation under IBC.**

It was deliberated that the valuation plays critical role under the IBC. Accordingly, measures to improve the valuation practices under the IBC was discussed during the meeting. Further each RVO was requested to share their written inputs to the RV Division of the Board to develop valuation profession in India.

*(Action: RVOs)*

#### **3.2.2 Agenda 4: Transfer of Membership from one RVO to another.**

Issues faced by the RVs in transfer of membership from one RVO to another was discussed during the meeting. It was further discussed that Sl. No. 11 of the table 2 of IBBI circular dated 28th January, 2020 restricts the RV from taking up any new assignment from the date he applies for transfer to RVO-1 till the date he is enrolled as a member by RVO-2.

#### **3.2.3 Agenda No. 5: Data Dissemination of the Registered Valuer**

It was deliberated that information about the number of valuations carried out by each registered valuer will be helpful to the stakeholders to use this information for informed decision making. Accordingly, it was decided the RVOs may publish information about the assignments handled by the RVs for the purpose of IBC and Companies Act on their website.

*(Action: RVOs and IBBI)*

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

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**Annexure-A**

**List of Participants:**

**IBBI**

1	Sh. Santosh Kumar Shukla	ED ( <i>Chair of the meeting</i> )
2	Sh. Manishkumar M. Chaudhari	CGM
3	Sh. Subhash Chaudhary	GM
4	Sh. Rajesh Tiwari	GM
5	Sh. Vinay Pandey	M
6	Sh. Yadwinder Singh	M

**RVOs**

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