

Employment Certificate of an applicant member for registration as a valuer

If the member applicant was found working with several organisations during the course of filing of Form A. It was clarified that the work experience provided by the member applicant shall be supported by Employment Certificates.

Security Audit

RVOs shall get the security audit conducted by an accredited agency and submit report of the same to the Board

Determine Quality of Valuation Reports:

RVOs are required to conduct peer review of valuation reports for this financial year i.e. 2020-2021 which would be followed by a workshop to discuss the findings. RVOs shall analyze the judgments of adjudicating authority, or any other judicial forum wherein adverse remarks have been made against the valuation report or valuer members

Examination of eligibility, including scrutiny of necessary documents, before enrollment of members by RVOs:

IBBI in its 32nd RVO Meeting requested the RVOs to comply with Clause 9 of the Rules which provide that no individual shall be enrolled as a member if he is not eligible to be a registered valuer with the authority. It was noted that there were some exceptions in this regard for which the RVOs may be guided by the clarification by the Board. In all other cases, if a member who is not eligible to be an RV and still wants to undertake the 50 hours educational course for knowledge accretion, then the RVO shall communicate this to the member in writing through an e-mail, before he is permitted to do the educational course.

Peer review of Valuation Reports of member RVs for the valuations undertaken during October 2019 - March 2020:

IBBI in its 35th RVO Meeting asked RVOs to complete the peer review of their member RVs for the valuations undertaken during October 2019–March, 2020 by 31st January 2020.

CEP to be conducted by RVOs under Rule 12(2)(e)

IBBI in its 35th RVO Meeting decided that "In the 29th meeting with MDs/CEOs of RVOs held on July 07, 2020, it was decided that, as provided in Rule 12(2)(e), only the RVOs which have enrolled members, shall organise CPE. Some concerns were raised that RVOs, which did not have any RVs enrolled with them as members, were conducting CPE. The RVOs were requested to provide their views on the same. Most of the RVOs opined that since CPE is applicable for only RVs, only the RVOs which have registered valuers, shall organise CPE as provided in Rule 12(2)(e)".

Inspection of Registered Valuers conducted by RVOs:

IBBI in its 35th RVO Meeting gave instructions to the RVOs that "The RVOs were requested to provide data pertaining to the Inspection of their members for the financial year 2020-21. The data may include the number of inspections conducted and the action taken, if any, based on the inspection.