

## IBBI PUBLISHES REVISED SYLLABUS AND OTHER DETAILS OF VALUATION EXAMINATIONS<sup>1</sup>

The Central Government notified the commencement of Section 247 (Relating to Valuers) of the Companies Act, 2013 with effect from 18<sup>th</sup> October, 2017. It also notified the Companies (Registered Valuers and Valuation) Rules, 2017 on 18<sup>th</sup> October, 2017.

The Central Government, vide a notification dated 23<sup>rd</sup> October, 2017, issued the Companies (Removal of Difficulties) Second Order, 2017 to provide that valuations required under the Companies Act, 2013 shall be undertaken by a person who, having the necessary qualifications and experience, and being a valuer member of a recognised valuer organisation, is registered as a valuer with the Authority. Vide another notification on the same date, the Central Government delegated its powers and functions under section 247 of the Companies Act, 2013 to the Insolvency and Bankruptcy Board of India (IBBI) and specified the IBBI as the Authority under the Companies (Registered Valuers and Valuation) Rules, 2017.

The Companies (Registered Valuers and Valuation) Rules, 2017, as amended, require that only a person registered with the IBBI as a registered valuer can conduct valuations required under the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 with effect from 1<sup>st</sup> February, 2019. Subject to meeting other requirements, an individual is eligible to be a registered valuer, if he (i) is a fit and proper person, (ii) has the necessary qualification and experience, (iii) is a valuer member of a RVO, (iv) has completed a recognised educational course as member of a RVO, and (v) has passed the valuation examination conducted by the IBBI, and (vi) is recommended by the RVO for registration as a valuer. A partnership entity or a company is also eligible for registration subject to meeting the requirements. A person, who is rendering valuation services under the Companies Act, 2013, may continue to do so without a certificate of registration up to 31<sup>st</sup> January, 2019.

In pursuance of the Rule 5 (3) of the Companies (Registered Valuers and Valuation) Rules, 2017, the IBBI, being the Authority, had published the syllabus, format and frequency of the Valuation Examination for the Asset Class of 'Securities or Financial Assets' on 30<sup>th</sup> December, 2017 and for the Asset Classes of (a) Land and Building, and (b) Plant and Machinery on 31<sup>st</sup> December, 2017 and has been conducting examination since 31<sup>st</sup> March, 2018.

In pursuance of the said Rule, the IBBI, being the Authority, hereby publishes the syllabus, format and frequency of the 'Valuation Examination' to be conducted from 1<sup>st</sup> April, 2019 for the asset classes as under:

**a. Plant and Machinery:** Annexure I

**b. Land and Building:** Annexure II

**c. Securities or Financial Assets:** Annexure III

All the Annexures can be accessed at: <https://ibbi.gov.in/webadmin/pdf/press/2018/Dec/Final-Press%20release%20for%20syllabus.pdf>

The details of examination are available on IBBI website [www.ibbi.gov.in](http://www.ibbi.gov.in)

**Team ICSI**

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<sup>1</sup> Available at: <http://pib.nic.in/PressReleaseDetail.aspx?PRID=1558002>