

Information about the important decision taken in the 45th Meeting with Registered Valuers Organisation held on December 07, 2021

Discussion on Training on the conduct of Disciplinary process- The Board will be organizing a webinar jointly with IPAs and RVOs in the 2nd week of January 2022, to sensitize the Disciplinary process against the IPs and RVs.

Disclosure by the RVs- ICMAI RVO has provided a consolidated report in consultations with other RVOs on the disclosures to be made by the RVs while preparing the Valuation report. Further, it was decided that ICMAI RVO will provide a list of exclusions, where the information is not to be disclosed by the RVs.

Development of best practices in the interest of the valuation profession –All the RVOs were requested to identify certain grey areas in the valuation profession and prepare the best practices to be adopted by the RVs.

Review by Committee of Experts on valuation formed by the RVOs- The RVOs were requested to expedite the publication of a preliminary report prepared by the committee of experts on the valuation on their respective websites.

CPE Credit hours for a member who joins the RVO for part of the year – It was decided that an RV shall 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. With the consensus of all RVOs, it was decided that in case a member joins the RVO for part of the year, the respective RVO will credit CPE hours to such RV on a pro-rata basis, based on the date of registration.

Review of Insolvency and Bankruptcy Board of India (Online Delivery of Educational Course and Continuing Professional Education by Insolvency Professional Agencies and Registered Valuers Organisations) Guidelines, 2020: It was appraised that the validity of these guidelines for online delivery of education course is due to expire on 31st December 2021. Considering the rising concerns about a new variant of Coronavirus, it was decided with the consensus of all RVOs to extend it till **31st March 2022**.