



ICAI REGISTERED VALUERS ORGANISATION

आई.सी.ए.आई. पंजीकृत मूल्यवान संगठन

CIN No-U80301DL2018NPL329932

Amendment in the Companies (Registered Valuers and Valuation) Rules, 2017

The Ministry of Corporate Affairs vide its notification dated 21st November 2022 has amended the Companies (Registered Valuers and Valuation) Rules, 2017.

Accordingly, in exercise of the powers conferred by section 247 read with sections 458,459 and 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following amendments of the Rules.

These rules may be called the Companies (Registered Valuers and Valuation) Amendments Rules, 2022 and came into force on 21st November 2022.

The pre and post analysis of the amendments are as follows:

| S No. | Rules | Companies (Registered Valuers and Valuation) Rules, 2017 | Companies (Registered Valuers and Valuation) Amendments Rules, 2022 |
|--------------|---|---|--|
| | | Pre-Amendment | Post Amendment |
| 1 | Rule 3(2) Eligibility for Registered Valuers | (C) all the partners or directors, as the case may be, are not ineligible under clauses (c), (d), (e), (f), (g), (h), (i), (j) and (k) of sub-rule (1) | (C) all the partners or directors, as the case may be, are not eligible under clauses (c), (d), (e), (f), (g), (h), (i), (j) and (k) of sub-rule (1) New Insertion After clause (e), the following clause shall be inserted (f) it is not a member of a registered valuers organisation: Provided that it shall not be a member of more than one such registered valuers organisation at a given point of time. |

C/o The Institute of Chartered Accountants of India
Registered office: ICAI Bhawan, Indraprastha Marg
New Delhi- 110002

Phone: 0120-3876867
E-mail: icairvo@icai.in
Website:www.icairvo.in

Admin Office: ICAI Bhawan, A 29, Sector 62
Noida -201309



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| | | | Provided further that the partnership entity or company, already registered as valuers, on the date of commencement of the Companies (Registered Valuers and Valuation) Amendment Rules, 2022 shall comply within six months of such commencement with the conditions specified under this clause. |
| 2 | Rule 7A Intimation of changes in personal details etc., by registered valuers to authority | N/A | New Insertion After Rule 7 the following Rule shall be inserted. 7A. A registered valuer shall intimate the authority for change in personal details, or any modification in the composition of partners or directors, or any modification in any clause of the partnership agreement or Memorandum of Association, which may affect registration of registered valuer, after paying fee as per the Table-I in Annexure V. |
| 3 | Proviso to Rule 8 of Companies (Registered Valuers and Valuation) Rules, 2017 Conduct of Valuation | Provided that until the valuation standards are notified or modified by the Central Government, a valuer shall make valuations as per- (a) Internationally accepted valuation standards; (b) Valuation standards adopted by any registered valuers organisation. | Provided that until the valuation standards are notified or modified by the Central Government, a valuer shall make valuations as per- (c) Internationally accepted valuation standards; or (d) Valuation standards adopted by any registered valuers organisation. |
| 4 | Rule 14A: | N/A | New Insertion |

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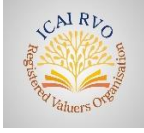
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| | | | |
|---|---|--|--|
| | Intimation of changes in composition of governing board etc. by the registered valuers organisations to the authority | | 14A Intimation of changes in composition of governing board etc. by the registered valuers organisations to the authority A registered valuers organisation shall intimate the authority for change in composition of its governing board, or its committees or appellate panel, or other details, after payment of fee as per the Table II in Annexure V. |
| 5 | Annexure-III, in Part II, in serial Number XI, in clause 26, in sub clause (1), in item (b): Surrender of Membership and Expulsion from Membership | N/A | New Insertion <i>Explanation.</i> - For removal of doubts, it is hereby clarified that a member functioning as a whole time director in the company registered as valuer shall not be treated as taking up employment for the purpose of this provision. |
| 6 | Annexure-IV, the existing note shall be numbered as Note 1 and after the Note 1, Note 2 shall be inserted | Annexure-IV, the existing note shall be numbered as Note 1 | New Insertion Note 2: In case of asset classes namely, the 'plant and machinery' and 'land and building', the corresponding relevant nomenclature for the branches of the engineering and technology of graduate and post graduate courses referred to in the notification number F.No. |

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| | | | 27/RIFD/Pay/01/2017-18, dated the 28 th April, 2017, issued by the All India Council for Technical Education, shall also be considered. |
| 7 | After Annexure-IV: New Annexure- V shall be inserted | | New Insertion Refer to the below table |

ANNEXURE-V (See rule 7A and 14A)

TABLE-I

(Fees to be paid to the authority for change in details of registered valuers):

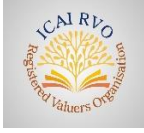
| S.NO | Particular of Change | Fee (in rupees)* | |
|------|--|-------------------|----------------|
| | | Individual (i) | Entity (ii) |
| (1) | (2) | (3) | |
| 1. | Communication details like Name, Address, e-mail etc., | 250/- | 500/- |
| 2. | Transfer of membership of Registered Valuers Organisation. | 500/- | 1,000/- |
| 3 | Change in composition of Board of Directors, or partners, in the company or partnership entity, as the case may be. | Nil | 2,000/- |
| 4 | Change in Memorandum of Association of company or partnership agreement of the partnership entity, as the case may be. | Nil | 2,000/- |
| 5 | Any other details | 250/- | 500/- |

*plus GST/other taxes as may be applicable.

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TABLE-II

[Fees to be paid to the authority for change in details of Registered Valuers Organisation (RVO)]:

| S.NO (1) | Particular of Change (2) | Fee(in rupees)* (3) |
|---------------------|---|--------------------------------|
| 1. | Composition of Governing Board of the RVO | 5,000/- |
| 2. | Chief Executive Officer/Managing Director of an RVO | 2,000/- |
| 3 | Name of an RVO | 10,000/- |
| 4 | Registered Office address of the RVO | 2,000/- |

*plus GST/other taxes as may be applicable.

For detail Notification, please visit:

<https://icairvo.in/documents/policy/Valuation%20Rules%20amendment.pdf>

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