

PROVISION & PROCEDURE FOR SURRENDER OF MEMBERSHIP

Provision:

XI. SURRENDER OF MEMBERSHIP AND EXPULSION FROM MEMBERSHIP

Surrender of Membership:

27. (1) A member who wishes to surrender his membership of the Organisation may do so by submitting an application for surrender of his membership.

(2) Upon acceptance of such surrender of his membership, and completion of thirty days from the date of such acceptance, the name of the member shall be struck from the registers of the Organisation, and the same shall be intimated to the Authority.

28. Any fee that is due to the Organisation from a member surrendering his membership shall be cleared prior to his name being struck from the registers of the Organisation.

29. The Organisation may refuse to accept the surrender of membership by any member if-

(a) there is any grievance or disciplinary proceeding pending against the member before the Organisation or the Authority; or

(b) the member has been appointed as a registered valuer process under the Companies Act, 2013, and the appointment of another registered valuer may be detrimental to such process.

Procedure:

By referring to the above, kindly submit followings:

1. An application for surrender of Membership covering following:
 - (a) there is no grievance or disciplinary proceeding pending against you in the authority i.e., IBBI
 - (b) that you have not been appointed as a registered valuer for a process under the Companies Act, 2013
 - (C) that there no fees is due to ICAI RVO.
2. Original Certificate of Practice issued by ICAI Registered Valuers Organisation.
3. Original Certificate of Membership issued by ICAI Registered Valuers Organisation.
4. Original Certificate of Registration issued by Insolvency and Bankruptcy Board of India.

Kindly send the above-mentioned documents at below mentioned address.

**Secretariat
ICAI Registered Valuers Organisation
A-29, 7th floor, Administrative Block
Sector-62, Noida - 201309
Phone: 0120-2975275/6/7/8**

Please note that in view of clause 27(2) your name will be struck from the register of members after the 30 days from the date of acceptance of Surrender and to be intimated to IBBI.

Notes:

1. A Member who takes Surrender of Membership could not revive the Membership.
2. All correspondences for this purpose among and between a Member, RV, RVO and the Board shall be made only by e-mail from the email address registered with and displayed on the website of the Board.
3. The e- mail id for correspondence with ICAI RVO is icairvo.membership@icai.in
4. The e- mail id for correspondence with the Board/IBBI shall be valuer@ibbi.gov.in