

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1389
ANSWERED ON MONDAY, THE 1st JULY, 2019
ASHADHA 10, 1941 (SAKA)**

NATIONAL INSTITUTE FOR VALUERS

QUESTION

**1389. SHRI SANTOKH SINGH CHAUDHARY:
SHRIMATI RAKSHA NIKHIL KHADSE:**

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

कारपोरेट कार्य मंत्री

- (a) whether the Government is planning to set up a National Institute for Valuers on the lines of Institute of Chartered Accountants of India;**
(b) if so, the details thereof;
(c) the steps taken by the Government to develop Indian valuation standards; and
(d) the list/name of the present Registered Valuers with Registered Valuers Organization working across the country, State-wise?

ANSWER

**THE MINISTER OF FINANCE AND
CORPORATE AFFAIRS**

(SMT. NIRMALA SITHARAMAN)

वित्त और कारपोरेट कार्य मंत्री

(श्रीमती निर्मला सीतारामन)

(a) and (b):- The need for setting up a National Institute for Valuers in due course on the lines of the Institute of Chartered Accountants of India has been recognized.

(c):- CHAPTER V of the Companies (Registered Valuers and Valuation) Rules, 2017 (RV Rules, 2017) deals with Valuation Standards. Under rule 18, the Central Government has power to notify valuation standards. Further, rule 19 provides for creation of a “Committee to advise on valuation matters” which would give recommendations on formulation and laying down of standards and policies for compliance by companies and registered valuers.

Accordingly, Central Government constituted the Committee to advise on valuation matters on 23rd April, 2018. In this regard, Rule 8(1) of RV Rules, 2017 provides that the registered valuer shall, while conducting a valuation, comply with the valuation standards as notified or modified under rule 18. Such Rule further provides 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 or (b) valuation standards adopted by any registered valuers organisation.

(d):- The state-wise list of the registered valuers, along with the Registered Valuers Organisation, they are enrolled with, across the country is attached as Annexure - 1.
