



www.icmai.in

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Statutory Body under an Act of Parliament

WORKSHOP
ON

“PARADIGM SHIFT IN VALUATION – OPPORTUNITIES FOR PROFESSIONALS”



Chief Guest

Shri P. P. Choudhary

Hon'ble Union Minister of State for Corporate Affairs and Law & Justice, Government of India

Behind every successful business decision, there is always a CMA

0930 to 1530 hrs
Thursday, November 23, 2017
Jacaranda Hall, India Habitat Centre
Lodhi Road, New Delhi

BACKDROP

Credible valuations are vital to the efficient working of the capital markets, businesses, government and all its stakeholders. Better Corporate Governance is also leading to requirement of independent Business Valuations. Section 247 of the Companies Act, 2013 deals with Valuation in respect of any property, stocks, shares, debentures, securities or goodwill or any other assets or net worth of a company or its liabilities, which can be done by Valuer appointed by the audit committee or in its absence by the Board of Directors of that company. Valuer shall make an impartial, true and fair valuation of any assets which may be required to be valued; exercise due diligence while performing the functions as Valuer; make the valuation in accordance with such rules as may be prescribed; not undertake valuation of any assets in which he has a direct or indirect interest or becomes so interested at any time during or after the valuation of assets.

The Ministry of Corporate Affairs has recently issued Notification for commencement of Section 247 of the Companies Act, 2013 [Valuation by Registered Valuers] with effect from 18th October, 2017. It is proposed to specify Insolvency and Bankruptcy Board of India (IBBI) as the authority under the Rules. The Rules, inter alia, provide for mandatory Registration of Valuers for conduct of valuation under the Companies Act, 2013. The Registered Valuers are also required to be members of the Registered Valuers Organizations (RVOs), recognized by the authority under the Rules. The eligibility norms for RVOs to be recognized have also been provided in the Rules which, inter alia, include for an internal governance structure which should provide for enforcement of a code of conduct on the registered valuers, training and conduct of educational courses for the valuation of specific asset classes for which the RVO concerned is recognized.

The advent of this rule increased scope for professional like CMAs. As per the rule,

practicing members of a professional institute like us, set up under an Act of Parliament; having at least five years' experience after such membership can be enrolled as Registered Valuers. The practicing members of our Institute are already authorized to act as "Valuer" in respect of financial valuation under section 2(zzf) of the **Securities and Exchange Board of India Infrastructure Investment Trusts Regulations, 2014** as amended on 30.11.2016 and financial valuation under section 2(zz) of the **Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014** as amended on 30.11.2016. They can even Issue Valuation Certificate for Cost of goods produced for Captive Consumption and for Average Cost of Transportation in accordance with Central Excise Valuation (Determination of Price of Excisable Goods) Rules, 2000. Under Rule 5 of Customs valuation (Determination of Value of Export Goods) Rules, 2007, the proper officer shall give due consideration to the cost-certificate issued by a Cost Accountant. CMAs as Valuation experts are competent enough for conducting valuation mechanism in case of Goods and Services under GST Act 2016 for Anti profiteering, related party transactions, Valuation of Shares/Stocks of unlisted companies, Fair Valuation of assets, stocks, investment, liabilities under Ind AS under compliance to IFRS requirements for certain class of Companies and Cross border transaction (for FDI and overseas Joint Ventures), Fair Valuation Impairments of assets, etc.

This workshop will address all those pertinent issues to make it vibrant and very much useful for the participants.



CMA Sanjay Gupta

President, The Institute of Cost Accountants of India

Sir/Madam,

It's a great honour for me to convey that the Institute is organizing a **Workshop on "Paradigm Shift in Valuation – Opportunities for Professionals"** on **23 November, 2017 at Jacaranda Hall, India Habitat Centre, Lodhi Road, New Delhi.**

The Institute is extremely proud to have **Shri P. P. Chaudhary**, Hon'ble Union Minister of State for Corporate Affairs and Law & Justice Government of India as the Hon'ble Chief Guests for this Workshop.

Last Month, Ministry of Corporate Affairs has issued Notification that has increased scope and opportunity for professionals like CMAs. As per the rule, practicing members of a professional institute like us can be enrolled as Registered Valuers. At this outset, the Institute is intending to organize this Workshop cum brain-storming session for enlightening our members and other professionals in this context as well as facilitating them to reap maximum benefit by exploring professional opportunities in this arena.

I, on behalf of the Institute, request your kind presence and participation in this workshop.

Awaiting your gracious presence at the Workshop.

CMA Sanjay Gupta

4

**CEP hrs for
Members**

Seats are limited.
Please visit
www.icmai.in
for
Online Registration
on first come - first serve
basis.

PROGRAMME SCHEDULE

09:30 hrs to 10:00 hrs	Registration
10:00 hrs to 11:00 hrs	Inaugural Session
11:00 hrs to 11:15hrs	Tea break
11:15 hrs to 13:00 hrs	Technical Session I: Paradigm Shift in Valuation - Opportunities for Professionals
13:00 hrs to 14:00 hrs	Networking Lunch
14:00 hrs to 15:00 hrs	Technical Session II: Anti Profiteering - Opportunities for Professionals
15:00 hrs to 15:30 hrs	Valedictory Session

Behind every successful business decision, there is always a CMA

ABOUT THE INSTITUTE

The Institute of Cost Accountants of India (ICAI) is a statutory body set up under an Act of Parliament in the year 1959. The Institute as a part of its obligation, regulates the profession of Cost and Management Accountancy, enrolls students for its courses, provides coaching facilities to the students, organizes professional development programmes for the members and undertakes research programmes in the field of Cost and Management Accountancy. The Institute pursues the vision of cost competitiveness, cost management, efficient use of resources and structured approach to cost accounting as the key drivers of the profession. In today's world, the profession of conventional accounting and auditing has taken a back seat and cost and management accountants increasingly contributing towards the management of scarce resources like funds, land and apply strategic decisions. This has opened up further scope and tremendous opportunities for cost accountants in India and abroad.

After an amendment passed by Parliament of India, the Institute is now renamed as "The Institute of Cost Accountants of India" from "The Institute of Cost and Works Accountants of India". This step is aimed towards synergizing with the global management accounting bodies, sharing the best practices and it will be useful to large

number of trans-national Indian companies operating from India and abroad to remain competitive. With the current emphasis on management of resources, the specialized knowledge of evaluating operating efficiency and strategic management the professionals are known as "Cost and Management Accountants (CMAs)". The Institute is the 2nd largest Cost & Management Accounting body in the world and the largest in Asia, having approximately 5,00,000 students and 70,000 members all over the globe. The Institution operates through four regional councils at Kolkata, Delhi, Mumbai and Chennai and 95 Chapters situated at important cities in the country as well as 9 Overseas Centre headquartered at Kolkata. It is under the administrative control of Ministry of Corporate Affairs, Government of India.

Our Institute apart from being a member of International Federation of Accountants (IFAC), South-Asian Federation of Accountants (SAFA), Confederation of Asian & Pacific Accountants (CAPA), National Advisory Committee on Accounting Standards (NACAS), and National Foundation for Corporate Governance (NFCG) is also a member of Government Accounting Standards Advisory Board (GASAB).

FOR DETAILS AND REGISTRATION

CMA Jitender Singh, Mobile - 98114 25636
Mr. Sundeep Aggarwal, Mobile - 79809 44867
E-mail: pd@icmai.in

Delhi Office

3, Institutional Area, Lodhi Road, New Delhi - 110003
Ph: +91-11-24666100/24666124/24666122

Headquarters

CMA Bhawan, 12 Sudder Street, Kolkata - 700 016
Ph: +91-33-2252-1031/34/35/1602/1492/1619/7373/7143

Behind every successful business decision, there is always a CMA