नवेद मसूद सचिव Naved Masood Secretary



भारत सरकार कारपोरेट कार्य मंत्रालय नई दिल्ली

Government of India

Ministry of Corporate Affairs

D.O.No. 1/27/2018-1041M(Part)

March 24, 2014

Dear Smi Mohanty,

As you are aware Section 247 of the Companies Act 2013 envisages valuation inter alia of 'any property, stocks, shares, debentures, or goodwill' to be carried out by persons registered as valuer and for prescribing conditions relating to qualifications and experience for the purpose of valuation.

- 2. A need is, therefore felt to finalize arrangements in this behalf before bringing the relevant provision in effect. I would therefore request that the considered views of your Institute on the issue of registration of valuers are sent to me within fifteen days of receipt of this communication. While sending the recommendations the following may be particularly commented upon;
  - Professional categories who could perform the task of valuers;
  - Specific areas of knowledge and experience to be possessed by the relevant categories of professionals.
  - Whether different qualifications and professional categories be considered for valuation of property and 'any other assets' under section 247;
  - Whether registration be confined to 'independent qualified valuers' referred in SEBI (ICDR) Regulations 2009;
  - What arrangements be made for registration of valuers including the agency which could be entrusted with the responsibility of maintaining centralized records.

3. I would like to discuss with you the relevant issues after receipt of your feedback on the above points in the second half of the next month and would accordingly emphasise the need to maintain the time-line of a fortnight.

Regants,

Yours sincerely,

(Naved Masood)

Shri S.C. Mohanty,
President,
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