

ICMAI REGISTERED VALUERS ORGANISATION



**RECOGNISED RVO UNDER
INSOLVENCY AND
BANKRUPTCY BOARD OF INDIA**

PROMOTED BY



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**

(Statutory Body under an Act of Parliament)

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Dear Professional Colleagues,

Greetings!!!

I am pleased to inform you that **ICMAI Registered Valuers Organisation (RVO)**, a Section 8 company of the Institute under Companies Act, 2013, has received the recognition of **Insolvency and Bankruptcy Board of India (IBBI)** to conduct educational courses for three different asset classes i.e. Land & Building, Plant & Machinery and Securities or Financial Assets.

You are requested to join these valuable courses to shape your professional career path in right direction.

With Warm Regards,

CMA Sanjay Gupta

President

The Institute of Cost Accountants of India

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

The Institute of Cost Accountants of India 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, organises 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 are increasingly contributing toward the management of scarce resources 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 synergising with the global management accounting bodies, sharing the best practices which 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 headquartered at Kolkata 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 Centres. It is under the administrative control of Ministry of Corporate Affairs, Government of India.

ICMAI REGISTERED VALUERS ORGANISATION (RVO)

Credible valuations are critical to the efficient working of the capital markets, businesses, government and all its stakeholders. With growing shareholder activism, importance of independent valuations is arising all over the world including India. Different Regulators in India have prescribed different valuation methodologies for different purposes. However, in most of the cases, there is neither any guidance on the basis for selection of a particular methodology nor much of details on its manner of application including its technical nitty-gritties.

In this backdrop, the Companies Act, 2013 brought into the light the concept of 'Registered Valuers' to regulate the practice of Valuation in India and to standardize the valuation in line with International standards. Consequentially, The Ministry of Corporate Affairs (MCA) notified the provisions governing valuation by registered valuers [section 247 of the Companies Act, 2013 (the Act)] and the Companies (Registered Valuers and Valuation) Rules, 2017 (the Rules), both to come into effect from 18 October, 2017. In addition, to administer and perform functions under the said rules, the MCA by way of notification on 23 October, 2017, has specified the Insolvency and Bankruptcy Board of India (IBBI) as the responsible authority. The notified Rules attempt to bring in standardization in the valuation



standards in India and ensure that valuation reports disclose a true and fair view and result in greater objectivity in valuation procedures. The increased transparency and fairness in the valuation system would also boost stakeholder confidence by bringing uniformity.

In view of the above, the **Institute of Cost Accountants of India** (Statutory body under an Act of Parliament) has promoted **ICMAI Registered Valuers Organisation (RVO)**, a section 8 company under Companies Act, 2013, which has received the recognition of **Insolvency and Bankruptcy Board of India (IBBI)** [vide RVO Recognition No. IBBI/RVO/2018/005] to conduct educational courses for three different asset classes - **Land & Building, Plant & Machinery and Securities or Financial Assets.**

SCOPE OF VALUATION PROFESSIONALS UNDER COMPANIES ACT, 2013

Valuation Report for Further Issue of Shares

Valuation of equity shares held by the Minority Share Holders

Valuation of shares, property and assets of the Company under a scheme of Corporate Debt Restructuring

Valuation Report under scheme of compromise/ Arrangement

Valuation of Assets under Insolvency and Bankruptcy Code, 2016

Valuing assets for submission of report by liquidator



ICMAI REGISTERED VALUERS ORGANISATION THE CURRICULUM FOR THE EDUCATIONAL COURSES

| Asset Class: Land and Building | | Asset Class: Plant and Machinery | | Asset Class: Securities or Financial Assets | |
|--------------------------------|---|----------------------------------|---|---|---|
| SI No | Topics | SI No | Topics | SI No | Topics |
| a | Principles of Economics | a | Principles of Economics | a | Macro - Economics |
| | Micro - Economics | | Micro - Economics | b | Finance |
| | Macro - Economics | | Macro - Economics | c | Professional Ethics and Standards |
| b | Book Keeping and Accountancy | b | Book Keeping and Accountancy | d | Financial Statement Analysis |
| c | Laws - General | c | Law - General | e | General laws and Judicial Pronouncements |
| d | Introduction to Statistics | d | Introduction to Statistics | f | Overview of Valuation |
| e | Environmental Issues in Valuation | e | Environmental Issues in Valuation | g | Valuation Approaches and Methodologies |
| f | Professional Ethics and Standards | f | Professional Ethics and Standards | h | Valuation Application |
| g | Law - Real Estate | g | Valuation of Plant and Machinery | i | Laws and Regulations relevant to Financial Assets Valuation |
| h | Valuation of Real Estate | | Three Approaches to Value - Cost, Market and Income | j | Case Studies on application of valuation techniques |
| | Income Approach to Value | h | Law - Plant and Machinery | | |
| | Market Approach to Value | i | Principles of Insurance and Loss Assessment | | |
| | Cost Approach to Value | j | Industrial Processes | | |
| | Various purposes of Valuation | k | Report writing | | |
| i | Principles of Insurance and Loss Assessment | l | Case Study | | |
| J | Report writing | | | | |
| K | Case Study | | | | |

FAQ FOR ADMISSION INTO THE EDUCATIONAL COURSES

ASSET CLASSES: LAND & BUILDING, PLANT & MACHINERY, SECURITIES OR FINANCIAL ASSETS

| Sl. No | Criteria | MODALITIES |
|--|---|--|
| 1. | Eligibility Criteria | (a) Post-graduate degree or post-graduate diploma, in the specified discipline, from a University or Institute established, recognised or incorporated by law in India and at least 3 years of experience in the specified discipline thereafter; or (b) A Bachelors degree or equivalent, in the specified discipline, from a University or Institute established, recognised or incorporated by law in India and at least 5 years of experience in the specified discipline thereafter; or (c) Membership of a professional Institute established by an Act of Parliament enacted for the purpose of regulation of a profession with at least 3 years experience after such membership and having qualification mentioned above in (a) or (b). |
| 2. | Educational Course Curriculum | http://www.ibbi.gov.in/ValuationExamination.html |
| 3. | Admission Fee* | INR 5,000 + GST |
| 4. | Educational Course Fee* | INR 18,000 + GST [for each asset class] |
| 5. | Admission Procedure | Online Only [ICMAI RVO Web Portal: www.rvoicmai.in] |
| 6. | Dates of Online Admission for 1st Batch | May 11 - May 18, 2018 [for all asset classes] |
| 7. | Commencement of 1 st Batch | May 21, 2018 [Monday] [for all asset classes] |
| 8. | Course Duration | 50 hours |
| 9. | Contact Classes & Training** | Option I: Professional [One week condensed] - 21 - 27 May 2018 [+ 28 May 2018 for doubt clearance] Option II: Regular [One month - Sat & Sun only] - 26, 27 May 2018; 2, 3, 9, 10, 16, 17, 23, 24 June 2018 |
| 10. | Class Timing | 10 am - 6 pm |
| 11. | Study Centres for Contact Classes | New Delhi, Chennai, Mumbai, Kolkata |
| 12. | Mock Test | Free of Cost |
| 13. | Study Materials, Webinars, PPT, Model Question Bank. etc. | Free of Cost |
| GENERAL INFORMATION ABOUT EXAMINATION | | |
| 1. | Evaluation Mechanism | IBBI - Online Valuation Examination [http://www.ibbi.gov.in/FAQ_VE_ver5.pdf] |
| 2. | Examinations Fees | Rs.1500 with every enrolment |
| 3. | Time duration of Examination | 2 hours |
| 4. | Examination Centres & Frequency | The examination is available from a number of locations in the country. The examination is available on every working day. |
| 5. | Pass marks | 60% [a wrong answer attracts a negative mark of 25% of the marks assigned to the question] |
| 6. | No. of times one can appear in Examination | Any numbers of times till you clear the exam. You have to enroll yourself afresh and pay the examination fee for each enrolment. |
| 7. | Award of Certificate | On submission of the answer paper, you would see your score on the computer screen. You would be issued a pass certificate, if you have secured 60 marks or above, by the IBBI within 30 days of the examination. |

*Refundable within 30 days in case of any discrepancies found in eligibility criteria subject to a deduction of INR1,000 as processing charge.

**Number of Study Centres may be extended depending on requirement.

Any changes in Class Schedule & Timing will be communicated in advance.

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