



Report on

Interaction on Draft Companies (Registered Valuers and Valuation) Rules, 2017

23rd June 2017 (Friday) between 3pm – 5pm at SIDCO Conference Hall, Guindy, Chennai

FICCI Tamil Nadu State Council organized a Round Table Discussion on the draft companies (Registered Valuers and Valuation) Rules 2017 at Chennai which was held on 23rd June 2017 wherein more than 25 delegates including members from IOV, audit firms, law firms participated in the event. **Subbaraya Aiyar, Padmanabhan & Ramamani, Advocates-SAPR** sponsored the event.

Mr. Vikram Vijayaraghavan, Convener - Finance, Banking, Insurance & Taxation, FICCI - TNSC & Partner, Subbaraya Aiyar, Padmanabhan & Ramamani, Advocates who welcomed Dr M S Sahoo, Chairperson, IBBI, New Delhi to be our Chief Guest of the meeting while thanked all the participants who joined in the roundtable discussion. He briefed about the meeting which is extremely important in giving shape to the companies and other stakeholders. He also requested participants to provide your feedback over the draft valuation rules so that they could be addressed by the regulators and the final valuation rules should ensure transparent and accurate valuation practice.

Dr. M. S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India, New Delhi said that the draft Companies (Registered Valuers and Valuation) Rules 2017 which shall become effective from July 15, 2017. He said the draft rules have currently been hosted on MCA website (www.mca.gov.in/Ministry/pdf/Companies_Registered_Valuers_Rules_2017.pdf) for stakeholder comments. He IBBI, New Delhi would be the registration authority for the valuers. He said we will certify based on the examination to test the knowledge, practical skills and ethics of individuals in respect of valuation. After briefing the rules, he explained the doubts raised by the participants on the draft rules regarding its objectives and resolutions process envisaged in the code. He also explained regarding implementation issues and other matters contained in the regulations.

The participants gave their feedbacks on the Regulations / Rules during the round table discussions. Dr M S Sahoo requested participants to file their comments / suggestions within stipulated time by the electronic mode through MCA portal.

The meeting concluded with a vote of thanks proposed by **Mr. Ruban Hobday**, Head – FICCI – TNSC.