



PRACTISING VALUERS ASSOCIATION (INDIA)

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Dear Members of the Valuers Fraternity,

We are writing to bring to your attention an important matter that concerns our profession and the ongoing legal proceedings in the Supreme Court regarding Indemnity Bond.

This is to make you aware that, the Practising Valuers Association of India (PVAI) has initiated a case against the requirement of an indemnity bond by the banks for valuers. This case holds significant implications for our fraternity, and it is crucial that we stand together in support of this cause.

Initially only PVAI has taken the responsibility to represent and advocate for the interests of valuers across the country. We have filed a petition/supplementary in the Supreme Court challenging the mandatory requirement of an indemnity bond for valuers. This requirement has been a matter of concern for many of us, as it poses financial and professional risks.

For the information of the valuer friends, we are pleased to inform that as decided in Governing Council meeting PVAI has formed a committee to look into the matter of SLP in the case of indemnity in Supreme Court. Committee has initiated the process of SLP and hired a Supreme Court Advocate by personally visiting Delhi on 10.07.2023. The SLP has been filed by the Ad. Ravi Ranjan (Adv. Supreme court) PVAI has already allocated funds and spend for the initial amount.

In order to effectively address these legal matters and uphold the integrity of our organization, we kindly request your support in raising funds specifically allocated for legal expenses. These funds will ensure that we have the necessary resources to navigate the legal process while continuing to serve the interests of our members.

Your contribution, no matter the size, will make a significant impact and play a vital role in safeguarding the future of PVAI. We understand the commitment you have shown to our association over the years and hope that you can extend your support during this critical time

Valuer friends are requested to extend the required support to PVAI as PVAI is the legally eligible Association to file SLP in Supreme Court. As costing and expenses for the Supreme Court processing is huge. It is essential that we stand united and support the efforts of PVAI in fighting for our rights and the betterment of our profession Together; we can strengthen our position and have a greater impact on the outcome of this crucial matter.

To contribute, please visit (www.pvaiorg.com) or contact us at (pvaiorg@gmail.com/9888858111). Every donation will be acknowledged, and we will keep you informed about the progress of the fund raising efforts and the utilization of the funds.

Please spread this message among your colleagues and fellow valuers to create awareness and foster a sense of unity within our fraternity. Together we can make a difference

We are proud of the community we have built together and believe that by joining forces, we can overcome any challenges that come our way. Your generosity and dedication to the success of PVAI are greatly appreciated.

Thank you for your time and consideration

President /Secretary

Practising Valuers Association (India)



Mr. Sunil Bhor
President, PVAI

Mr. Mahesh Mistry
Hon. Secretary

Mr. Ankit Mohabansi
Treasurer