

Practising Valuers Association (India)

PVAI office:- Ground Floor, Gangal Building, Near Shubhamkaroti Hall, Behind New English School, Ram Maruti Road, 4th Cross Lane, Ghantali, Thane (W), Maharashtra 400602 (Google link :- <https://goo.gl/maps/W4ZuAinLAu82>), Email- pvaiorg@gmail.com, visit www.pvai.org



Date: 15th August 2018

Secretary's Report-2017-18

To,
The members,
Practising Valuers Association (India)

I am very much pleased to present the Secretary's Report of Practising Valuers Association (India) is held for the year 2017-18.

- 1) **PVAI'S 18th CEP (Continuing Education Programs) on 12th August to 15 August 2017 has organised** on "IMPACT OF IFRS & IVS ON VALUATION PRACTICE" at EMPRESS PALACE, Wardha Road, NAGPUR. The CEP is well attended by Members from all over India and abroad. for the CEP. It was first time in last 18 years we have got overwhelming response for the CEP and Total 250 members have attended this CEP. The members express their views and congratulated the governing council of PVAI for organizing such grand program on vital theme.



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2) 15/09/2017 :- Six Month Valuation Course:-

- The Practising Valuers Association (India) has organised 6 months (120 Contact Hours) Valuation course across India as per requirement laid down by Indian Bank Association (IBA). To continue to work for banking valuation shall only be empaneled provided they satisfy the condition of undergoing six months course as applicable by 31.12.2018 which was later extended upto 31.12.2019. As part of this endeavor, we have announced the course to be conducted at various location across India in association with to Nagpur University, Rajkot University & Pune University. This course is titled as Certificate of 6 months valuation Course in Immovable / movable & various other categories as per the guidelines of IBA.

We are very much happy to inform you that course is conducted at 8 various location across India namely THANE, PUNE, AHMEDNAGAR, NASHIK, NAGPUR, AHMEDABAD, RAJKOT & KUTCH In the 1st batch total 213 valuers joined and about 98% passed this course successfully.

OUR COURSE BATCHES



AHMEDABAD



NAGPUR



AHMEDNAGAR



NASHIK



KUTCH



THANE

RAJKOT, PUNE.

3) 13/09/2017: Joint meeting organised by International Valuation Standards Council (IVSC)

We the President and Secretary have attended joint meeting organised by International Valuation Standards Council (IVSC) at The Sofitel Hotel, BKC Mumbai along with all India representatives of other professional bodies including ICA, ICWA, CFA, CAASB, RICS, IOV and PVAI.

The meeting was called by Mr. Nick Talbot, CEO, IVSC for preparation of Indian Valuation Standards (IVS).

Also the company act and valuation rules was discussed in details and It was strongly conveyed to ICA that neither IOV nor PVAI was called to form the draft. The CA President accepted the fact for our association being not invited while the preparation of draft and chapters related to Tangible assets. It was indeed a great outcome of the meeting.



4) 26/09/2017: Joint meeting organised by International Valuation Standards Council (IVSC)

A Joint forum formed of all Valuation Professional Bodies by PVAI, IOV, IOS, and CVSRTA for the 1st time in past 50years to bring out common Valuation guidance note and comments on Draft rules for Valuers under Company Act 2013.



5) 09/10/2017 Members of FOVO made a joint representation

Members of FOVO made a joint representation on today to MR. A S BHATIA, JOINT SECRETARY, MCA. We have handed over a memorandum. He has agreed to consider our representations on merits. Mr. Amardeepsingh Bhatia, IAS, (Jt Sec, MCA), was kind enough in extending a patient hearing of over two hours to reps of all four organizations in the meeting.



6) MCA issues Companies (Registered Valuers and Valuation) Rules, 2017

21/10/2017

As per these rules PVAI decided to form PVAI Valuation Profession Organisation i.e. VPO

7) 17/12/2017: ASSOCHAM in association with Practising Valuers Association India

(PVAI) has organised One Day National Conference on Indian Valuation System in Changing Scenario: A Game Changer on 30th January 2018, Hotel Four Seasons, Mumbai. The Guest of Honor was Dr. M.S. SAHOO, Chairperson Indian Solvency and Bankruptcy Board of India. The program was well attended by many members.

8) PVAI & Assocham have jointly organised National Conference on Role of Trade

Finance for Inclusive Growth On 12th January 2018, Hotel Lalit, Sahar Airport Road, Mumbai Chief Guest Shri Suresh Prabhu, Hon'ble Minister, Ministry of Commerce & Industry, GOI, Key Note Speaker Shri Yaduvendra Mathur,

Additional Secretary, NITI Aayog, Government of India. The program was well attended by many members.

- 9) PVAI with ASSOCHAM jointly organized Conference on 20th January 2018 - National Summit on Asset Reconstruction Companies - 2018 "ARCs Over a Decade- Introspect, Retrospect and Prospect" 20th January 2018, Hotel Four Seasons, Worli, Mumbai Chief Guest Dr. Viral Acharya, Deputy Governor, Reserve Bank of India Key Note Speaker Shri. Rajnish Kumar, Chairman, State Bank of India. The program was well attended by many members.
- 10) The Extraordinary General meeting of the Practising Valuers Association (India) was held on Sunday, 11th February 2018 at 7.00PM at The SSK Solitaire Hotel, Tidke colony
- 11) PVAI has Celebrated its 20th Foundation Day & 1 Day National Seminar on "Current status of Valuers, Registration with IBBI & Registration of Valuers" program 11th Feb 2018 at The SSK Solitaire Hotel, Nashik.





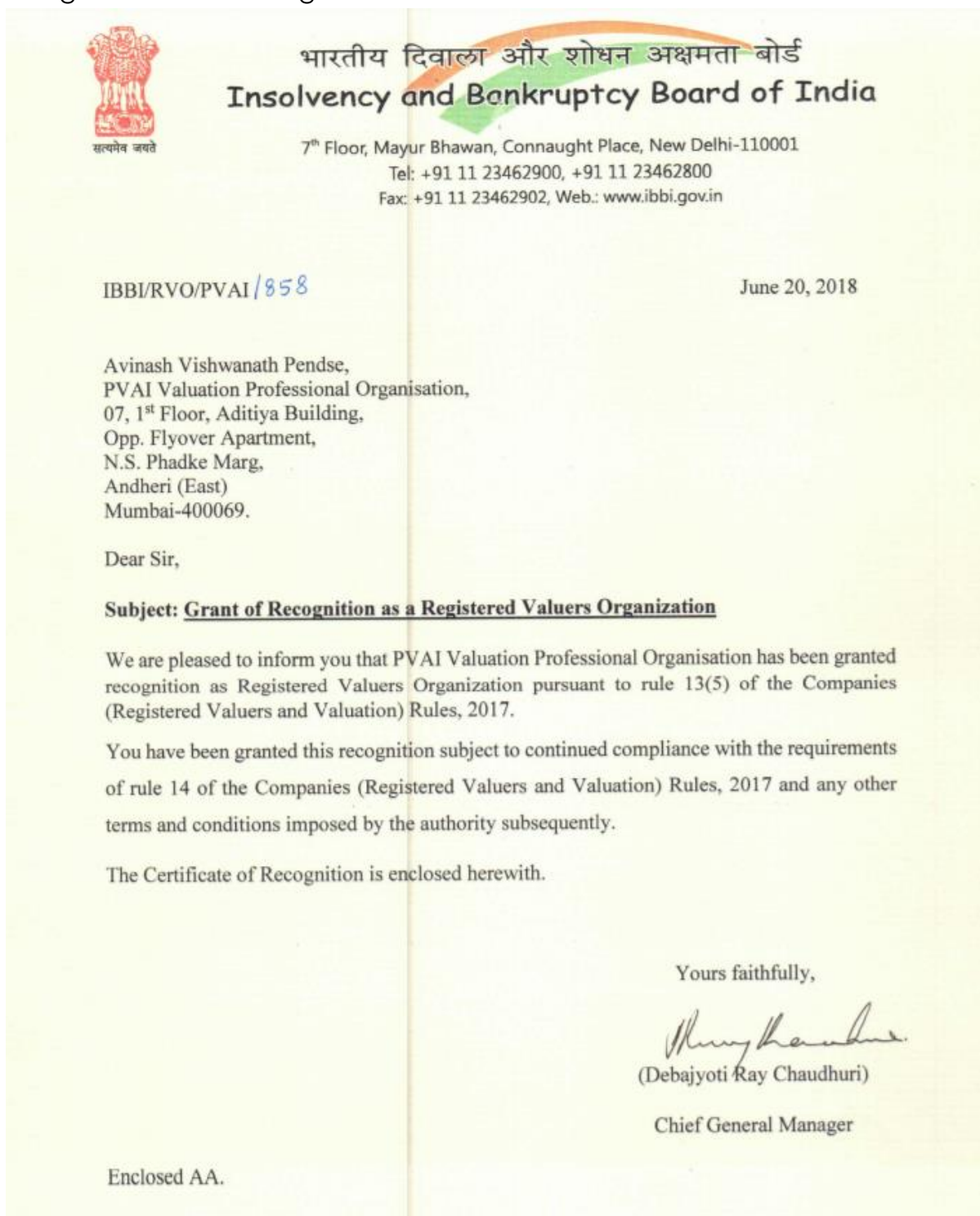


12)PVAI has organised 1 Day National workshop on "Decoding IBBI Registered Valuers" at on 13th May 2018, 9:00am to 1pm at Sumant Mulgaonkar Hall, ICC Tower, SB Road, Pune. The members learned more about IBBI and its consequence on valuers.





13)20/06/2018 : The Letter for Grant of Recognition & Certificate of Recognition as "Registered Valuers Organization" has been issued to PVAI RVO.





भारतीय दिवाला और शोधन अक्षमता बोर्ड
Insolvency and Bankruptcy Board of India

CERTIFICATE OF RECOGNITION

REGISTERED VALUERS ORGANISATION RECOGNITION NO. IBBI/RVO/2018/007

1. In exercise of the powers conferred by sub-rule (5) of rule 13 of the Companies (Registered Valuers and Valuation) Rules, 2017, the Insolvency and Bankruptcy Board of India, being the Authority, hereby recognises-

PVAI Valuation Professional Organisation

as a Registered Valuers Organisation for the ASSET CLASS(es):

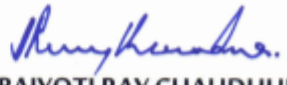
- a) Land and Building
- b) Plant and Machinery
- c) Securities or Financial Assets

2. This recognition is subject to the conditions as prescribed in the Companies (Registered Valuers and Valuation) Rules, 2017 and other conditions as may be prescribed by the Central Government or the Authority from time to time.

3. This Certificate of Recognition is valid from 20th June, 2018

Date: 20th June, 2018

Place: New Delhi


(DEBAJYOTI RAY CHAUDHURI)
Chief General Manager
For and on behalf of the Authority

14) IBBI Exam Preparation training course: - PVAI has started 50hrs IBBI training course for preparation for VALUATION EXAMINATION in All 3 ASSET CLASS- LAND & BUILDING, PLANT & MACHINERY & Securities or Financial Assets at Mumbai, Nashik, Dhule Ahmednagar, Pune, Hyderabad, Coimbatore and other places. The course is specially designed based on the new syllabus notified by IBBI.

15) The MEMORANDUM OF COOPERATION has been signed between PVAI with Azerbaijan Society of Appraisers at Baku, Azerbaijan. On behalf of PVAI Mr.

Jagdish Gadkari & Hon. Secretary Sunil Bhor has signed the Memorandum with the efforts of Mr. Jagdish Gadkari, Chairman, International affairs committee.





- 16) PG Course in Valuation in association with Tilak Mahavidyalaya, Pune will be starting from 1st July 2018.
- 17) The PVAI office bearer & governing council Change report for year 2013 to 2016 is finalized and submitted to Charity Commissioner.
- 18) Lastly, I am very proud to inform you about PVAI office have started at Thane: PVAI faster growth and felt need of office infrastructure and permanent office staff. The office infrastructure will ensure and facilitate the proper documentation & keeping records. The office staff is required for day to day management of various tasks and regular correspondences is key to success of any organization. All GC members agree the suggestion and after long discussions decided to search for our own office premises at Mumbai or Thane. Meanwhile President Avinash Pendse proposed for a ground floor shop & flat at Thane East for rented office space. The office has started functioning Ground Floor, Gangal Building, Near Shubhamkaroti Hall, Behind New English School, Ram Maruti Road, 4th Cross Lane, Thane (W), Maharashtra 400602.

Thanking you,

Yours Sincerely,

Er. Sunil Bhor

Hon. Secretary

Practising Valuers Association (India)