



Institution of Valuers
ISO 9001:2015 | ISO 26000:2010

BLUE BOOK



Contents

1. Professional Code of Conduct for Corporate Members.....	01
2. Memorandum of Association	02
3. Bye-Laws of IOV.....	03
(Incorporated upto 535th Council Meeting held on 14 th May, 2022)	
4. Rules for Branches.....	22
(As amended upto 547th Council Meeting held on 11 th May, 2024)	
5. Code of Conduct and Non Disclosure Agreement	27
6. Social Media Communication Guidelines, 2024.....	29
7. Best Professional Practices in Valuation	32
8. Suggestive Advisory on Minimum Fees for Valuation Services	36
9. Advisory for the Members of Institution of Valuers (IOV) Regarding Best Practices in use of Technology for Valuation.....	38
10. Guidelines to Streamline the Seminars of Branches of IOV	41
(As recommended by CAG through its 3 rd Meeting held on 20 th July, 2022)	
11. Application Form for Membership of IOV	46



Institution of Valuers

PROFESSIONAL CODE OF CONDUCT FOR CORPORATE MEMBERS

1. To ensure mutual co-operation amongst members by free inter-change of opinion and experience.
2. To endeavour to protect the profession of valuation concerning all categories from misrepresentation and misunderstanding.
3. To express an opinion only when it is founded on adequate knowledge and honest conviction if he is serving as a witness before a court or commission.
4. To hold in regard the professional reputation of other Corporate Members and not to injure directly or indirectly the professional reputation or practice of another Corporate Member.
5. To exercise the restraint in criticising the work of another Corporate Member.
6. To refrain from associating in work with another valuer who does not conform to ethical practice.
7. To refrain from misrepresenting his qualifications to a client or to the profession.
8. To treat all information acquired during the course of the business strictly confidential unless released by the client or demanded by a court of law.
9. To present clearly the consequence to be expected if the professional judgement is overruled by a non-professional adequacy of work.
10. To observe integrity and fair play in the practice of the profession of valuation.
11. To refrain from undertaking to review the work of another Corporate Member of the same client except under Government orders and/or with the knowledge of the first Corporate Member.
12. To present the information to the Council of the Institution for action if a Corporate Member considers that another Corporate Member is guilty of the unethical, illegal or unfair practice.
13. To order his conduct according to the professional standards and customs of country when a Corporate Member is engaged in valuation work in a country abroad and to adhere as closely as is practicable to the principles of his code.
14. To give unbiased valuation report conforming to the objective opinion of the property and not to attempt merely to accommodate the interests of the client.
15. To steer clear of situations where interests and duty clash.
16. To refrain from entertaining a client who either fails to declare that he had not engaged another valuer for the same valuation work or produces a clearance certificate of no-objection from the other valuer if already engaged.
17. To conduct yourself and the profession in a manner which will not prejudice your professional status or the reputation of the Institution.
18. To follow this code as amended and or revised from time to time.

Memorandum of Association

INSTITUTION OF VALUERS

1. The name of the Institution is “Institution of Valuers”.
2. The registered head office of the Institution will be in Delhi.
3. The aims and objects of the Institution are :—
 - (i) To bring into the fold of the Institution all valuers of immovable property, agricultural lands, coffee estates, stocks, shares and debentures of companies, shares of a partner in a partnership, business assets including goodwill, jewellery, precious stones and ornaments, works of art, life interest reversions and interests expectancy, tea estates, standing forests, mines and quarries, machinery, electrical equipments, industry etc.
 - (ii) To assist and guide general public, government and semi-government bodies in all types of valuation matters.
 - (iii) To assist the government and the general public in maintaining the standard of valuation work and to restrain and debar undeserving persons from entering the profession.
 - (iv) To impart, encourage and arrange for training of the valuation and survey work of all types of properties etc. mentioned in clause (i) above.
 - (v) To guide its members to stick to and follow principles of valuation while valuing properties and assets to avoid variance in value of properties of similar nature.
 - (vi) To take action against members violating any rule or rules prescribed for valuation by the Government or the Institution.
 - (vii) To send members of the Institution for getting specialised training in valuation abroad or in any part of the country.
 - (viii) To encourage valuation training by organising day and evening lectures, visits and excursions etc.
 - (ix) To hold examination in all branches for valuation work for enrolment of members.
 - (x) To start, affiliate, establish or help institutions and grant diplomas and certificates for the furtherance of any of the objects of the Institution enumerated herein.
 - (xi) To grant diplomas or certificates of Fellowship or Membership to the members who are eligible for the same by experience and/or general qualifications.
 - (xii) To effectively look after the interests of the members of the Institution in every sphere of their life and activities.
 - (xiii) To promote the interests of the members of the Institution as well as that of the country in every possible way.
 - (xiv) To start branches of the Institution all over India and abroad.
 - (xv) To establish and maintain libraries.
 - (xvi) To publish and sell magazines, periodicals and books.
 - (xvii) To establish, undertake, superintend, administer and contribute to any charitable and benevolent fund in connection with the persons engaged in the valuation profession.
 - (xviii) To borrow any money required for the purpose of the Institution and to give security for the repayment thereof.
 - (xix) To acquire, sell, lease, dispose of or otherwise deal with the property of the Institution.
 - (xx) To do all such work or works as will benefit the Institution, its members or the country in any way.

BYE-LAWS of The Institution of Valuers

Incorporated upto 535th Council Meeting held on 14th May, 2022

PRELIMINARY

1. All the provisions of the Societies Registration Act XXI of 1860 (Punjab Amendment) Act, 1957 as extended to the Union Territory of Delhi will apply to the Institution.
2. **Number of Members** :- For the purposes of registration the number of the Members of the Institution was declared not to exceed 5000, but the council may register any increase in the number of the members whenever they think fit.
3. **Interpretation** :- These rules shall be construed with reference to the provisions of the Societies Act, 1860 and terms used in those rules shall be taken as having the same respective meaning as they have when used in that Act. Moreover, unless the context otherwise requires, words importing males shall include females and words implying the singular number shall include the plural number and vice versa, and words importing individual person or persons shall include body or bodies corporate. Furthermore,
 - (a) 'The Institution' means Institution of Valuers registered under the Societies Registration Act XXI of 1860 (Punjab Amendment) Act, 1957 as extended to the Union Territory of Delhi.
 - (b) 'The BYE-LAWS' means the BYE-LAWS of the Institution for the time being in force.
 - (c) 'The Council' means the Council of the Institution constituted under these BYE-LAWS.
 - (d) 'The President', 'The Vice Presidents', 'The Honorary General Secretary' and 'The Honorary Treasurer' mean the President, the Vice Presidents, the Honorary General Secretary and the Honorary Treasurer of the Institution.
 - (e) 'The Registrar' means the Registrar of the Institution as may be appointed by the Council from time to time.
 - (f) 'Regulations' means the Regulations of the Council for the time being in force
 - (g) 'Financial Year'/'Year' means the twelve months commencing on the 1st day of April of a calendar year ending with the 31st day of March of the following calendar year.
 - (h) 'Session' means the period of time between the date of one Annual General Meeting and the date of the succeeding Annual General Meeting.
 - (i) 'The Roll' means the register of members of the Institution.
 - (j) 'Recorded Address' means the address of a member as given by him in the application of his membership or transfer or subsequently varied by his application of change of address in writing to the Registrar and as recorded in the Roll.
 - (k) 'Casual Vacancy' means a vacancy occurring by death, resignation, bankruptcy, expulsion or un-designed act and not by efflux of time.
 - (l) 'Norms & Rules' means Norms & Rules for the functioning of the Institution as approved by the Council from time to time.
 - (m) 'Act' means the Societies Registration Act XXI of 1860 (Punjab Amendment) Act, 1957 as extended to the Union Territory of Delhi.
 - (n) 'Head Quarter Area' means National Capital Territory of Delhi including Noida, Ghaziabad, Gurugrame, Faridabad, Sonipat, and Bhadurgarh area.
 - (o) 'Recognised University' means a University recognised by University Grant Commission of Government of India and as accepted by Institution of Valuers.

- (p) All 'he' used in this Bylaws shall be treated as 'she' also and vice versa.
- (q) 'Authority' means Central Govt., State Govt., Autonomous Bodies of Central and State Govt., Municipal Corporation and like bodies.
- (r) 'National Organisations' means Companies, Firms, Institutions, Societies, LLP and like bodies in India registered under relevant Provisions / Act. of India.
- (s) 'International Organisations' means Companies, Firms, Institutions, Societies, LLP and like bodies at International level registered under the relevant Provision / Act. of the respective country.
- (t) 'Individual' means an individual person.

4. Objects of the Institution :- The Institution is established for the purposes expressed in the Memorandum of Association.

5. Membership of the Institution :- The Institution shall consist of members in the following orders: Honorary, Corporate and Non-Corporate. The Honorary Member shall comprise of the class of Honorary Fellows. Corporate Members shall comprise of the classes of Fellows, Associates and Non-Corporate Members shall comprise of the classes of Licentiates, Student Members and Institutional Members.

5A. Rights and Privileges :-

5.A.1 Subject to the restrictions contained in the BYE-LAWS :

- (a) Honorary Fellows and Fellows shall enjoy all the rights and privileges of the Institution, but in accordance with the provisions in the BYE-LAWS.
- (b) Associates shall enjoy all the rights and privileges of the Institution, but in accordance with the BYE-LAWS and save that they shall not be eligible to hold office as President, Chairman of a Branch.
- (c) Licentiate, Institutional and Student Members shall enjoy the rights and privileges of the Institution, but in accordance with the provisions in the Bye Laws and save that they shall not be eligible to hold office and shall not have any right of voting except in cases as may be provided in the Bye-laws framed by the Council for the time being in force.

5.A.2 The rights and privileges of every Honorary Fellow, Fellow, Associate, Licentiate or Student Member shall be personal to himself as such and shall not be transmissible by his own act or by operation of law.

5.A.3 Every Corporate member, on payment of their life membership fees, is entitled to apply for an Approved Valuer Certificate.

5.A.4 'Approved Valuer' Certificate shall be issued by the Registrar only upon an application by a Corporate member and provided he has compounded his annual subscription for life or made full payment of the Composite Subscription as applicable and on payment of such fees as may be prescribed by the Council from time to time.

5.A.5 'Approved Valuer' Certificate for more than one category may be issued by the Registrar only upon an application by a Corporate member and provided he has requisite qualification and experience, as per the BYE-LAWS, to undertake the valuation in more than one category and on payment of such fees as may be prescribed by the Council from time to time.

5.A.6 An Approved Valuer practising in partnership with any person who is not an Approved Valuer under the title of a firm shall not use or permit to be used after the title of such firm the designation Approved Valuer, or described or permit the description of such firm in any way as Approved Valuers.

5.A.7 An Approved Valuer practising or acting in a professional capacity under the title of, or as a director, an officer or an employee of a company, whether such company shall be authorised or not to carry on the profession or business of a Valuer in all or any of its branches shall not use or permit to be used after the title of such company the designation of Approved Valuer or Approved Valuers, or describe or permit the description of such company in any way as Approved Valuers.

5.A.8 Every Honorary Fellow, Fellow, Associate, Licentiate and Institutional Member shall be entitled to place, after his/its name the designation of the class in the Institution to which he belongs, stated in accordance with the following abbreviated form, namely Hon. F.I.V., F.I.V., A.I.V., L.I.V. and I.M.I.V respectively.

Every Corporate Member entitled to describe himself as an Approved Valuer can use that description after his name as "A.Val".

6. Eligibility for Membership :-

6.A. Honorary Fellows :- 'Honorary Fellow' of the Institution may be conferred by the Institution on persons in India and abroad for their high eminence in valuation or valuation related subjects or who have contributed to the advancement or development of valuation profession. All such conferment shall be by invitation and shall be announced at the next Annual General Meeting of the Institution. The number of the Honorary Fellows shall not be more than fifty at any time. The Council, however, shall be competent to regulate the number as required from for the time being in force. The Council shall prescribe procedures for the purpose and the manner of bestowing the honour on them.

6.B. Fellows :-

There is no direct admission to the grade of Fellow. Fellow status must be attained by professional accomplishments via application and election by the Membership Application Review Committee (MARC). Every candidate for transfer to the class of Fellow

- (i) must not be less than 35 years of age; and
- (ii) must possess educational qualification as prescribed for Associate membership or such other qualification as the Council may approve from time to time and
- (iii) must have 5 years of responsible charge as valuer in the grade of Associate and he must to remain as an Active Valuer continuously for 5 year preceding the date of application.

6.C. Associates :-

Every candidate for election as an Associate or for transfer to the class of Associate:-

- (i) must not be less than 25 years of age; and
- (ii) must have professional experience in the discipline in the qualification for not less than five years from the date of passing his requisite educational qualification provided that in the case of a person passing Level – I and Level – II of the Institution Examination prescribed by the Council or possessing a post-graduate degree in valuation from a recognised university, the provisions of this sub-rule shall have effect as if for the words "five years", the words "two years" has been substituted; and
- (iii) **CAT - I : In case of valuer of Land & Building** (inclusive of Agricultural properties, Plantation properties, Extractive Industries properties and Standing Forests)
 - (a) The valuer must either be a graduate or equivalent in Civil / Architectural / Construction Engineering or Architecture or Town Planning of a recognised University; or
 - (b) has passed Level – I and Level – II examination in Land and Building valuation conducted by the Institution of Valuers; or
 - (c) has passed Section-A and Section-B examination of The Institution of Engineers (India) in Civil / Architectural Engineering; or
 - (d) be a member of a recognised Institute of Civil Engineers or Town Planners or Architects or Surveyors by passing the requisite examination conducted by that Institution for the purpose of its membership; the membership of which is recognised as sufficient qualification for the purposes of recruitment to superior posts and services under the Central Government
 - (e) or, be a post-graduate in valuation of real property/land and building of a recognised University
 - (f) or, any other qualification recognised by the Council of Institution of Valuers

CAT - II : In case of Valuer of Plant & Equipment (inclusive of Chemicals, Automobiles, Marine, Textiles, Computer Technology Tele Communication, Instrumentation, Ceramics Technology & Potteries, Aeronautics, Metallurgy, Production, Leather and Mining)

- (a) The valuer must either be a graduate or equivalent in Mechanical, Electrical, Chemical, Automobile, Marine, Textile, Electronics, Information Technology, Computer Technology, Telecommunications Engineering, Ceramic Technology, Aeronautical /Aerospace Engineering, Metallurgical Engineering, Production Engineering, Industrial Engineering, Leather Technology, Power Plant Engineering, Instrumentation Engineering and Mining Engineering, Printing Technology of a recognised University; or
- (b) has passed Level – I and Level – II examination in Plant & Machinery valuation conducted by the Institution of Valuers; or
- (c) has passed Section-A and Section-B examination of The Institution of Engineers (India) in any Engineering discipline other than Civil or Architectural Engineering; or
- (d) be a member of a recognised Institute of Engineers other than Civil Engineers by passing the requisite examination conducted by that Institution for the purpose of its membership; the membership of which is recognised as sufficient qualification for the purposes of recruitment to superior posts and services under the Central Government
- (e) or, be a post-graduate in valuation of plant & machinery of a recognised University
- (f) or, any other qualification recognised by the Council of Institution of Valuers

CAT - III : In case of Valuer of Securities & Financial Assets :

- (a) The valuer must either be a member of Institution of Chartered Accountants of India or Institution of Cost Accountants of India or Institute of Company Secretaries of India
- (b) or, has passed Level – I and Level – II examination in Financial Instruments Valuation conducted by the Institution of Valuers,
- (c) or, MBA (Finance) of a recognised University
- (d) or, any other qualification recognised by the Council of Institution of Valuers

CAT - IV : In case of Valuer of Business and Business Interests :

- (a) The valuer has passed Level – I and Level – II examination in Business Valuation conducted by the Institution of Valuers,
- (b) or, any other qualification recognised by the Council of Institution of Valuers

CAT - V : In the case of Valuer of Jewellery and Precious Stones :

- (a) The valuer must have been engaged in the business of Jewellery and precious Stones having annual turnover of not less than rupees ten lakh in each of the last three accounting years as proprietor / partner
- (b) or, any other qualification recognised by the Council of Institution of Valuers

CAT - VI : In the case of Valuer of Works of Art :

The Valuer must be either

- (a) A member or an ex-member of the Art Purchase Committee; or
- (b) Principal or ex-principal of a Government School of Art; or
- (c) Artist member or ex-Artist Member of the General Council of Fellow of the National Academy of Art (Lalit Kala Akadami); or
- (d) Director or ex-Director, Assistant Director or ex-Assistant Director of the National Museum, New Delhi; or

- (e) Officer-in-charge or ex-Officer-in-charge, Director or ex-Director, Assistant Director or ex-Assistant Director, Salarjung Museum, Hyderabad; or
- (f) Director or ex-Director, Prince of Wales Museum, Bombay; or
- (g) Superintendent or ex-Superintendent, Madras Museum; or
- (h) Director or ex-Director, Indian Museum, Calcutta; or
- (i) Curator or ex-Curator of the National Gallery of Modern Arts, New Delhi; or
- (j) Director General or ex-Director General of Archaeology, Superintendent or ex-Superintendent or Archaeology.
- (k) or, any other qualification recognised by the Council of Institution of Valuers.

CAT - VII : In case of Valuer of Special Discipline :

As amended through Resolution No. 3.1 of 535th Council Meeting held on 14th May, 2022

A. As IMPEX Valuer :

Eligibility :

- (a) Valuers from any class of assets or Engineering Graduate or Post Graduates in Finance or Commerce or Management or C.A. or C.S. or I.C.W.A. or Lawyers or Senior Officials of Govt. Regulatory Bodies or Industrial representatives or any other qualification recognised by the Council of Institution of Valuers.
- (b) Having qualified the Specialised Certificate Programme in Impex Valuation (Level 1 & Level 2) as recognised by Institution of Valuers.

B. As Insurance Valuer :

Eligibility :

- (a) Minimum qualification of passing Senior Secondary or equivalent qualification from a recognised board.
- (b) Insurance surveyor as a member of IISLA or any other similar organization.
- (c) Having qualified the Specialised Certificate Programme in Insurance Valuation as recognised by Institution of Valuers.

C. As Marine Valuer :

Eligibility :

- (a) Valuer from Category-II (Plant & Equipment) or specific qualification in Marine Engineering & Architecture or any other category of Valuer as per the Council of Institution of Valuers.
- (b) Having qualified the Specialised Certificate Programme in Marine Valuation as recognised by Institution of Valuers.

D. As Valuation Surveyor :

Eligibility :

- (a) Minimum qualification of passing Senior Secondary or equivalent qualification from a recognised board.
- (b) Having qualified the Specialised Certificate Programme in Valuation Survey as recognised by Institution of Valuers.

Further sub-categorisation shall be approved by the Council of IOV in the manner and nomenclature as specified from time to time.

Requirement of any qualification, training and experience for the purpose of Specific Discipline shall be recognised by the Council of Institution of Valuers from time to time.

6.D. Licentiates :-

Every candidate for election as a Licentiate or for transfer to the class of Licentiate:-

- (i) must not be less than 19 years of age; and
- (ii) must be a diploma holder in Engineering, Surveying or Architecture or must have passed such examination as the Council may accept as equivalent; or
- (iii) must possess educational qualification as prescribed for Associate membership or such other qualification as the Council may approve from time to time; or
- (iv) must possess a pass certificate of Level – II examination conducted by Institution of Valuers.
- (v) The Licentiate member shall remit the life membership fee at the time of grant of Membership.

6.E. Student Member :-

Every candidate for election as a Student member:-

- (i) must not be less than 18 years of age; and
- (ii) must possess an educational qualification recognised by the Council to be elected as a Student.

6.F. Institutional Members :-

- (i) The Council of The Institution of Valuers may, at its discretion, attach to the Institution as an Institutional Member any Public or Local Body, Registered Company or Partnership Firm, College or University or an individual or Proprietorship Firm, Registered Society or a Trust who may desire to be so attached.
- (ii) The criteria to become an Institutional Member shall be fixed by the Council from time to time.

6.G. Educational and Research Programs :-

- (i) To promote the educational and research programs in the field of Valuation, formulate syllabus, courses, accredit other universities, colleges, national organisations, international organization, individuals or agencies conducting various graduate / post graduate, bridging, skill development and other such specializing and vocational courses.
- (ii) Promotion of Research work in the field of Valuation & related fields including but not limited to economics.

- 7. Branches :-** The Council may at their discretion set up and organise local branches or divisions of the Institution in such places as they may think fit, either at home or abroad. Member will be appointed to or authorised to appoint committees, consisting of members of the Institution to control and manage such branches or divisions in accordance with such rules as the Council may from time to time determine, subject always to the provisions of the rules and Bye-laws of the Institution.

THE COUNCIL

- 8. Composition of Council :-** The Council shall consist of a President, two Vice-Presidents, thirteen members, One Hon. General Secretary and one Honorary Treasurer. One of the Vice-Presidents, Honorary General Secretary, Honorary Treasurer and two members of the Council shall be elected only from the Headquarter area, i.e. NCR after every three years. No person shall become office-bearer or Council Member unless he is a life member of the Institution of Valuers and also no Fellow/ Associate can become office-bearer or Council Member unless he has completed three years of his life membership of the Institution of Valuers.

The Council shall have the powers to co-opt a maximum of five members as co-opted members, out of which two shall be from Headquarter area i.e. NCR and three may be from outside NCR. Defeated candidates in the election to the Council shall not be co-opted in the Council in the year following the election year. All the co-opted members shall be full-fledged members of the Council.

The term of the members co-opted in accordance with the provisions of Bye-laws shall be of one year or part thereof only and they shall retire at the Annual General Meeting of the Corporate Members. They shall, however, be eligible for co-option to the Council for further session. The Council of the Institution is empowered to cancel the co-options at any point of time.

The Council of the Institution is empowered to nominate one Hony. Joint General Secretary and one Hony. Joint Treasurer from among themselves, if found necessary and also have the power to remove them at any point of time.

9. Retirement of the Council :- The members of the Council, shall retire **at the close of each election year ; but shall be eligible for re-election**

10. Election of Council members and other office bearers of the Council :- In December of each election year the President, Vice-Presidents, Honorary General Secretary, Honorary Treasurer and the members of the Council shall be elected by the Institution by postal/courier vote in the following manner:

(a) During the year in which the election is due, the Council shall appoint not later than the month of May a Board of Scrutineers comprising the Registrar and two Fellow Members who are not themselves candidates for neither the election nor their relatives are candidates for the elections being conducted by it. The Board of Scrutineers, from amongst themselves, shall appoint a Convener who will also Chair all the meetings.

Casual vacancy in the Board of Scrutineers due to resignation, disqualification or any other reason, of one or more members, shall be filled by co-option by the Council. All decisions shall be taken collectively. The quorum for the meeting of the Board of Scrutineers shall be two.

(b) The Board of Scrutineers shall conduct the entire process of election from the office of the Head Quarter and shall not delegate any of its powers and authority to any other person. The Board of Scrutineers shall have the authority to utilise the services of and take assistance from any person and/or employee of the Institution for administrative and operational work.

(c) The Board of Scrutineers at its first meeting shall scrutinise the Roll of Corporate Members as on 31st March of the election year made available to the Registrar, prepare the programme for various stages of the process of election so as to be able to finalise and notify the results before the date of the Annual General Meeting of the Institution of Valuers but not later than 31st December.

(d) If considered necessary by the Board of Scrutineers, a Post Box or a Post Bag in a post office, selected by the Board of Scrutineers, shall be reserved for the period not less than the period from the date of posting of voting papers to the last date of return of the ballots.

(e) The Board of Scrutineers shall invite nominations, through a notification in the Indian Valuer Journal circulated to all Corporate Members in good standing. The notification shall indicate exact number of vacancies, and direct that one corporate member shall be eligible to nominate one Life Corporate Member for one post only.

The Notification shall also indicate that one corporate member shall be eligible to contest for one post only. The last date for receiving nominations shall not be less than thirty days from the last date on which the copies of the said publication are posted. The nomination shall include the name, the class of membership, Category and the membership number of the Corporate Member nominating and the Life Corporate Members nominated together with the written consent of the nominated member to serve in the Council of Institution of Valuers, if elected and declaration that he / she is not a member of the Council of any other organization /Institution /body of Valuers in India running parallel activities to Institution of Valuers or holding the post of office bearer of any branch of such organization /Institution /body of Valuers in India.

Members retiring from the Council shall be eligible for re-election and this fact shall also be stated in the notification.

- (f) On expiry of the last date for receipt of nominations, the Board of Scrutineers shall meet and scrutinise the nomination papers and verify validity of the nominations, rejecting the nominations which may be found to be invalid on account of their not being in conformity with the requirements of the Bye-law.
- (g) Thereafter, the Board of Scrutineers shall upload the list of validly nominated candidates in the official website of Institution of Valuers. If any of the valid candidates willing to withdraw his nomination, he has to do so within seven days of upload of the valid list.

The Board of Scrutineers shall then prepare voting papers, showing the names of Life Corporate Members willing to serve on the Committee if elected, and post them to the Corporate Members at their recorded addresses. Voting papers shall be returnable by post / courier only to the Board of Scrutineers within a period which shall not be less than twenty one days of the date of posting them.

The voting papers and stationeries shall include –

- i. Instructions to voters
- ii. Bio-data of the candidates
- iii. Ballot Paper
- iv. Identity Slip for the voter
- v. One self addressed envelope containing the Ballot Paper and the Identity Slip of the Voter

The stationery shall be printed in adequate number to cater for distribution to eligible voters and also for issue of duplicate sets, in case of non-receipt of voting papers by any voter, against written request. The Board of Scrutineers shall maintain proper records of the number of such materials printed and distributed. Only full name of every candidate proposed for election to the Council shall be given on the ballot paper. The names of the contesting candidates shall be printed in the ballot in the alphabetical order of their first name.

The following instructions to voters shall be printed at the foot of the ballot lists for election of the Council and officers:

- (1) The voter must place a cross in the column provided for the purpose against the names of the candidates for whom he / she wishes to vote, but must not vote for more than one President, one Vice-President, one Vice-President from National Capital Region, one Honorary General Secretary, one Honorary Treasurer, two members from NCR and eleven members from NCR / outside NCR, of the Council.
 - (2) The voter must not sign his name on the ballot list or make any other mark thereon disclosing his identity.
- (h) The voting papers shall be posted, only to addresses of the Corporate Members as recorded on 31st March of the election year.
 - (i) The ballots shall be returnable, by the voters by post / courier only and not by any other mode, to the designated Post Box or Post Bag or to the Head Quarter's address printed on the envelope. If a Post Box or Post Bag is used, the mode of return of the Ballot shall be by post only. The Board of Scrutineers will make appropriate arrangements for proper receipt of the ballots received at the Head Quarter's office. Use of stationery other than the stationery officially supplied by the Board of Scrutineers shall invalidate the same.
 - (j) The Board of Scrutineers shall authorise two or more of themselves to collect from the Post Office the envelopes containing the ballots, date and number serially the envelopes unopened as they are received by them and keep a record of the ballots collected each day. The envelopes containing voting papers returned as undelivered and collected from the Post Office / Head Quarter shall also be numbered separately and a record shall be kept. The final collection shall be made immediately after the last date and time specified for return of the ballots.

- (k) The envelopes shall be lodged each day in a ballot drop box provided for the purpose. The ballot drop box shall be housed in a room to be under lock and key and shall not be accessible to anyone other than the Board of Scrutineers and shall not be removed from the said room under any plea whatsoever, and shall be in the custody of the Board of Scrutineers.
- (l) The Board of Scrutineers shall after the expiry of the said twenty one days or as stipulated by them and on the day designated for counting the votes, open the ballot box and arrange to scrutinise the voting papers with the assistance of other Corporate Members and/or the employees as may be approved by them.

Scrutiny of ballots and counting of votes shall be supervised by at least two members of the Board of Scrutineers.

- (m) For scrutiny, the envelope shall be opened, rejecting all such envelopes which are found to be irregular or defaced, tampered with or found to be interfered with unwarrantably or obliterated in anyway.

The total number of envelopes shall be compared with the record of collection. Any discrepancy shall be recorded and sorted out to the satisfaction of the Board of Scrutineers.

Envelopes containing the ballot papers shall be opened and the ballot papers scrutinised for any irregularity or tampering and the valid votes polled by each candidate shall be counted.

In the event of a tie, the Board of Scrutineers shall decide the result by toss of a coin or by drawing lots.

The Board of Scrutineers shall inform the candidates about the date of counting the votes and shall permit the candidate only to be present during counting of votes.

- (n) The Board of Scrutineers shall prepare their report on the results of the voting, have it signed by the members of the Board of Scrutineers present, and present it along with connected papers, both duly sealed, to the Honorary General Secretary within 24 hours.
- (o) The Honorary General Secretary shall hand over the sealed report to The President on the eve of the Annual General Meeting and the President shall announce the result of the voting at the Annual General Meeting of the Institution. Thereafter, the voting papers shall be kept by the President for thirty days in sealed conditions thereafter those shall be destroyed.
- (p) The Board of Scrutineers shall implement measures which the Council may prescribe from time to time for the purpose of ensuring the sanctity and the confidentiality of the election.

11. Disqualification of Members of the Council and Vacancies :- In the event of any office-bearer or member of council ceasing to be a Corporate Member of the Institution or absenting himself from four consecutive meetings of the Council, except by previous consent of the Council or resigning, dying or becoming insolvent, or of unsound mind between the regular period of election, or a member of the Council of any other organization /Institution /body of valuers in India running parallel activities to Institution of Valuers or holding the post of office bearer of any branch of such organization /Institution /body of valuers in India, the Council may declare his seat vacant and may elect another Corporate Member of the Institution to fill the vacancy and any member of the Council so elected to fill such vacancy shall hold office until the close of the next ensuing election. The Council shall have full power to act notwithstanding that any vacancy shall not have been filled up but so that if at anytime the number of the members of the Council shall be or have been reduced to less than ten the Council only act for the purposes of filling vacancies until the Council shall consist of at least ten members or of convening a General Body Meeting of the Institution.

12. Meeting of the Council :-

A. Meeting of the Council may be convened :

- (a) By order of the President or Vice-President or Honorary General Secretary or by any five members of the Council.

- (b) By the Registrar for the purpose of giving effect to any provisions of these rules or the Bye-laws of the Institution.
- B. The Council shall meet as often as the business of the Institution may require, but not less than six times a year.
- C. To convene a meeting of the Council, the Registrar shall issue the notice of meeting to each member of the Council together with the agenda not less than seven days before the date of the meeting. This period of seven days shall be exclusive of the day on which the notice is issued, but inclusive of the day for which the notice is given. This period shall not apply to supplementary agenda which may be issued as the exigencies of the case may require.
- D. The Registrar shall convene a special meeting of the Council on receipt of a written requisition which shall contain the specific matters desired to be discussed at the special meeting and shall be signed by at least six members of the Council and within thirty days of the receipt of the requisition. The notice of such special meeting shall state the purpose for which the meeting is called, and its period shall be the same as in Regulation 12.A. At such meeting no business other than specified in the requisition shall be transacted.

13. Conduct of Business :- The Council may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. At meetings of the Council, four members shall form a quorum and at a meeting of the Council held after adjournment partly or wholly, members present shall form the quorum. A meeting of the Council at which a quorum is present shall be competent to exercise all or any of the powers or discretions vested in or exercisable by the Council, notwithstanding any vacancy in the body. If at any meeting there is no quorum, the Council shall stand adjourned for twenty- four hours and shall meet at the same place on expiry of twenty-four hours and transact the business of the meeting with the members present as the quorum. and

At any meeting of the Council, each member of the Council present in person shall have one vote. In the case of equality during voting in a Council meeting, the President or other person, chairing shall have a second or casting vote.

14. Chairman :- The President, when present, shall be the Chairman at all meetings of the Council. In his absence, the Chair shall be taken by one of the Vice Presidents in order of seniority in the Council. In absence of all of them, the Chair shall be taken by a member of the Council (Fellow) present at the meeting in order of seniority as a Corporate Member. The seniority of member of the Council shall be based upon the continuous number of years that the member concerned has been on the Roll as Corporate Member.

15. Written Resolution :- A resolution in writing signed by all the members of the Council shall be as valid and effectual as if it had been passed at a meeting of the Council duly mentioned and held.

16. Committees :- The following provisions shall effect with regard to notices, meetings and committees of the Council :-

(1) The Council may appoint committees for such purposes as they shall deem expedient who shall duly report to the Council on the matter or matters submitted for their consideration. The Council may select persons other than Corporate Members to serve on any Committee but the number of such persons shall not exceed one-fourth of the total number of members of that committee. The President of the Institution shall be an ex-officio member of every committee. Each committee shall decide how many members thereof shall form a quorum. Committees shall, in the exercise of their functions, conform to any regulations imposed on them by the Council.

(2) As far as practicable, notices shall on or before the seventh day preceding a meeting be posted to each member of the Council or of a committee as the case may be and the notices shall name in such manner as may be necessary and sufficient for any business or motion of which written notice shall have been received by the Registrar on or before the tenth day before the meeting.

- (3) A committee may consider a subject of which notice has not been given but the Council shall not pass a resolution on a subject not named in the notice unless one-third at least of its elected members are present and unanimously concur on the resolution.
- (4) A committee shall appoint a Chairman, who may at any time convene a special meeting of that committee and shall do so on the requisition of one-third of its members.
- (5) Minutes of each meeting, whether of the Council or of any committee, shall be taken by the Registrar or in his absence by some person specially appointed for that purpose.
- 17.** The Council shall direct and manage the affairs and property of the Institution, subject to the provisions of the Act and the Resolutions of General Meetings of Corporate Members which have been duly convened and held in accordance with the Act and the BYE-LAWS and duly recorded in the Minutes of the meeting. Subject as aforesaid, the Council shall further exercise all powers of the Institution not otherwise specifically provided for, provided such powers are not by the Act or the BYE-LAWS required to be exercised by the Corporate Members at a General Meeting.
- The decisions of the Council on all matters dealt with by it in accordance with the provisions of the Act and the BYE-LAWS, and such Resolutions of General Meetings of Corporate Members as aforesaid, shall be final and binding on all classes of members.
- The Council may make, amend or rescind Regulations provided that the same be not repugnant to the Act, and no such addition, amendment or rescission shall come into operation until the same has been approved by an Extraordinary General Meeting of Corporate Members.
- 18. Common Seal :-** The Council shall provide a common seal and shall have full power to use the said seal in the execution of all or any of the powers hereby vested in them or otherwise in relation to the business or affairs of the Institution as they in their discretion think fit and any documents bearing the seal of the Institution and purporting to be attested by the signatures of two members of the Council shall in the absence of proof to the contrary, be deemed to be duly sealed by the Institution. The seal shall not be affixed to any document except by resolution of the Council and the presence of at least two members of Council who shall sign their names thereto, and such resolution shall be duly recorded in the minutes.
- 19. Expenses :-** The Council or any member thereof shall be paid all actual outlay on behalf of the Institution incurred by order of or sanctioned by the Council.
- 20. Books and Accounts :-** The Council shall cause proper books of accounts to be kept with respect to all sums of money received and expended by the Institution and the matters in respect of which such receipts and expenditure take place all sales and purchases of goods by the Institution and the assets and liabilities of the Institution. The books of accounts shall be kept at the registered office of the Institution or at such other place or places of Institution as the Council shall think fit, and shall always be open to inspection of the members of Council.
- Subject to any reasonable restrictions as to the time and manner of inspecting the same which may from time to time be imposed by the Council the accounts and books of the Institution shall be open to the inspection of the Corporate Members between the hours of 11 a.m. and 3 p.m. on all week days except Saturdays and holidays.
- 21. Presentation of Accounts :-** The Council shall from time to time in accordance with the requirements of the Statutes for the time being in force cause to be prepared and to be laid before the Institution in General Meeting, such Income and Expenditure Accounts, Balance Sheets and Reports as are provided for by those Statutes.
- 22. Circulation of Balance Sheet :-** A copy of every Balance Sheet (including every document required by law to be annexed thereto) which is to be laid before the Institution General Meeting, together with a copy of the Auditors' report, shall not less than twenty-one clear days before the date of the meeting be sent to every member and every holder of debentures of the Institution provided that these rules shall not enquire a copy of those documents to be sent to any person of whose address the Institution is not aware.

OFFICERS OF THE INSTITUTION

- 23. Honorary Treasurer :-** There shall be an Honorary Treasurer elected after every 3 (three) years as a member of the Council who shall be the Chairman of the Finance Committee acting under the direction of the Council and one of the signatories empowered to sign cheques on behalf of the Institution.
- 23A.** There may be an Honorary Joint Treasurer nominated by the Council from among themselves who shall be acting under the directions of the Council.
- 24. Honorary General Secretary :-** There shall be an Honorary General Secretary elected after every 3 years as a member of the Council, who shall be responsible under the direction of the Council for the administration of such of the affairs of the Institution as shall be entrusted to him by the Council, and shall be one of the signatories empowered to sign cheques on behalf of the Institution.
- 24A.** There may be an Honorary Joint General Secretary nominated by the Council from among themselves who shall be acting under the directions of the Council.
- 25. Registrar :-** The Registrar who shall not be a member of the Council, shall be appointed by the Council at such reasonable and proper remuneration and upon such terms and conditions in all respects as they shall think fit. The Council may, at their discretion, appoint an Assistant Registrar or such other staff as they think necessary.
- 26. Duties of Registrar :-** The Registrar shall, unless the Council otherwise directs, conduct the correspondence of the Institution, prepare the Agenda for all meetings of the Institution, the Council and of all committees, shall be responsible for recording the minutes of the proceedings at all such meetings, draw up reports, petitions and memorials, superintend the collection of the subscriptions and edit the transactions. All books, documents, records and papers shall be in the charge of the Registrar. Registrar shall also conduct the examinations of the Institution and publish results under the direction of the Council.

AUDIT

- 27. Audit :-** The books and other records of the accounts and the Balance Sheet and Income and Expenditure Account shall be made up and audited at the end of each year by one or more properly qualified auditor or auditors, who shall be paid by the Institution for their services. The provisions of the Societies Act, 1860 or any statutory modifications or re-enactment thereof for the time being in force as to audit and auditors shall apply and be observed by the Institution, the Council being treated as the Directors mentioned in those Acts

28. Entrance Fee and Subscription :-

(a) The Entrance Fees and Subscription payable by the members will be :

Class	Entrance Fee	Annual Subscription
Fellows	Rs. 2000	Rs. 2000
Associates	Rs. 2000	Rs. 2000
Licentiates	Rs. 2000	Rs. 2000
Institutional	Rs. 10000	Rs. 10000
Students	Rs. 1000	Rs. 1000

(b) Entrance Fee and Subscription for members residing out of India :

Entrance Fee : US\$ 125 or equivalent

Annual Subscription: US\$ 125 or equivalent

(c) Transfer fee for higher grade of membership: Rs. 2000/-

- (d) Reconsideration fee : Rs. 2000/-
- (e) Processing fee :
- (i) For individual member Rs. 1000/-
- (ii) For institutional member Rs. 2500/-.
- (f) Duplicate Certificates or any other kind of certificates Rs. 1000/-
- (g) Additional category :
- (i) For individual member Rs. 20000/-
- (ii) For institutional member Rs. 2500/-

All the subscriptions shall become due and payable on selection and subsequently on the 1st day of April in each year.

All the fees mentioned above are excluding of the taxes as applicable from time to time.

28(ii) The Council shall have the powers to increase any or all of such subscriptions and other fees in one or more installments at any time.

28(iii) None of the provisions of these Bye-Laws shall have effect of restricting the powers of the Council to reduce or waive the entrance and / or registration fee on special occasions.

28(iv) To Avail Financial Grants :- The Institution of Valuers may avail Financial Grants from the Authorities, National Organisations, International Organisations and Individuals for its utilization in the welfare for public at large for education, research and skill development in the field of Valuation.

28(v) Disbursement of Financial Grants :- The Institution of Valuers may release Financial Grants to the National Organisations, International Organisations and Individuals for its utilization in the welfare for public at large to promote education, research and skill development in the field of Valuation.

29. Composition Fees :-

(a) For members within India :

Corporate Members shall, at any time, have the option of becoming Corporate Member for life on payment in one lumpsum amount, as per details below according to one's age on next birth-day :

Age on next birthday	Amount in Rs.	Age on next birthday	Amount in Rs.
26	34000	44	25000
27	33500	45	24500
28	33000	46	24000
29	32500	47	23500
30	32000	48	23000
31	31500	49	22500
32	31000	50	22000
33	30500	51	21500
34	30000	52	21000
35	29500	53	20500
36	29000	54	20000
37	28500	55	19500
38	28000	56	19000
39	27500	57	18500
40	27000	58	18000
41	26500	59	17500
42	26000	60	17000
43	25500	61 and above	15000

The above life membership fee includes the current year's membership subscription except First-Year Subscription.

If he opts for the life membership of the institution then in addition to the above contribution towards corpus, the appropriate entrance fee, first year's subscription and processing charges shall have to be paid by the member including arrears if any.

Subscription for life shall be exclusive of any arrears of subscription that corporate members may owe to the Institution at the time of their tendering subscription for life and such arrears shall be paid at the same time.

All the fees mentioned above are excluding of the taxes as applicable from time to time.

(b) For members outside India :

Members residing outside India can also become life members on payment in one lumpsum amount detailed below according to one's age on the next birthday :

Age on next birthday	Amount in Rs.	Age on next birthday	Amount in Rs.
26	68000	44	50000
27	67000	45	49000
28	66000	46	48000
29	65000	47	47000
30	64000	48	46000
31	63000	49	45000
32	62000	50	44000
33	61000	51	43000
34	60000	52	42000
35	59000	53	41000
36	58000	54	40000
37	57000	55	39000
38	56000	56	38000
39	55000	57	37000
40	54000	58	36000
41	53000	59	35000
42	52000	60	34000
43	51000	61 and above	30000

The above life membership fee includes the current year's membership subscription.

In addition to the above composition fee for life, the appropriate entrance fee, first year's subscription and processing charge shall have to be paid by the member, including arrears if any.

Subscription for life shall be exclusive of any arrears of subscription that corporate members may owe to the Institution at the time of their tendering subscription for life and such arrears shall be paid at the same time.

All the fees mentioned above are excluding of the taxes as applicable from time to time.

- 30. Payment of Entrance Fee and Subscription :-** Every person becoming a Fellow of the Institution, shall pay his entrance fee, first year's subscription and processing charge along with application for seeking membership, such subscription shall be considered as paid only upto the 31st March of the current financial year.
- 31. Changes of Address :-** A member of the Institution by reasons of a change in his residence or of the place where he is professionally engaged, shall give notice in writing to the Registrar of such change. On receiving such notice, the Registrar shall incorporate the change within seven days from the date of receipt of such notice.
- 32. Subscriptions in Arrear :-** Corporate Members whose current subscription shall be in arrears shall not be entitled to vote nor shall they be eligible as candidates for election to the Council. Corporate Members whose subscriptions shall be in arrears, shall not receive the benefits nor exercise the privileges of membership of the Institution.

- 33. Expulsion for Non-payment of Subscription :-** Any Fellow, or Member whose subscription shall be in arrears for two years may, by resolution of the Council, be struck off the rolls of the Members of the Institution and he shall thereupon cease to be a member but he shall be liable to pay the amount due at the date of such resolution: provided always that the Council may, at their discretion, reinstate any Member, so struck off.

RESIGNATION AND EXPULSION

- 34. Resignation :-** Any Honorary / Corporate member, desiring to resign, shall give notice in writing of his intention to the Registrar and on receipt of such notice, the resignation shall take effect accordingly, but unless such notice shall be given so that it shall be received by the Registrar on or before the 15th March, the person giving the same shall remain liable for the ensuing year's subscription. Should any subscription or other payment be due from any Member at the date of his notice of resignation, the same shall be paid forthwith and such resignation, shall not affect his liability to the Institution.
- 35. Expulsion of Members :-** (i) If any member in the opinion of the council, shall have willfully committed a felony or misdemeanour or shall have willfully acted in contravention of the BYE-LAWS of the Institution or who, in the opinion of the council, shall have been guilty of violation of the Code of Conduct as framed by the council or whose conduct has been injurious or detrimental to the interests or welfare of the Institution or of the valuation profession, or if his conduct be brought to the notice of the council by a notification signed by six or more corporate members of the Institution, the council shall make such inquiry as they deem adequate and if at a council meeting called for the purpose (at which the person named shall have been given clear thirty days' notice that his conduct is to be enquired in to and shall be given an opportunity of stating his case to the council in person) not less than two thirds of the members of the council present decide that there is good or sufficient reason for the expulsion of the said member, he/she shall be expelled accordingly and entry of the inquiry and its result shall be made in the Minutes Books of the council. In the event of such enquiry resulting otherwise than in the expulsion of the member, no record there of any kind shall be retained.
- (ii) Upon the resolution of expulsion being passed, the name of the person concerned shall be removed from the Rolls and he/she shall cease to have any connection with the Institution. Neither the Council collectively nor any member of the council individually shall be made liable for anything done under this Rule. Every candidate applying for election to the Institution for membership, shall be deemed in so applying to have agreed to accept as final any decision of the council under this Rule.
- (iii) Every person who has ceased to belong to the Institution shall be called upon by the Registrar to return immediately his/her certificate to the Registrar, and he/she shall not be entitled any longer to make use of any designation implying past connection with the Institution.
- (iv) The Council shall also have the right to suspend any member who shall have in the opinion of the council, acted in such a manner as to warrant suspension for a maximum period of two years, as disciplinary action, but not expulsion. The procedure laid down in Rule 35 (i) shall be followed in such cases also and the decision of the council shall be final and binding upon the member concerned.
- 36. Council Meetings :-** The Council Meetings of the Institution shall be held on the 2nd Saturday in January, February, March, April, May, June, July, August, September, October, November and December or as otherwise determined by the Council.
- 37. Annual General Meeting :-** An Annual General Meeting of the Institution shall be held in December in each year. If not fewer than twenty five Corporate Members shall, nor less than twelve weeks before the date of any Annual General Meeting, give to the Registrar written notice of their intention to move a resolution together with a copy of the same, the Registrar shall state in the notice convening the meeting that such resolution will be moved. No other matter outside the Agenda shall be discussed in AGM.
- 38. Extraordinary General Meeting :-** The Council may, whenever they think fit, convene an Extraordinary General Meetings and such meeting shall also be convened on such requisition or in default may be convened by such requisitionists as provided by the Statutes for the time being in force.

39. Notice of Special Meeting :- An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one clear days notice at the least, and any other General Meeting shall be called by fourteen clear days notice in writing at the least. The notice shall specify the place, day and hour of the meeting and in case of special business the general nature of that business shall be given to such persons as are under these rules entitled to receive such notices from the Institution. The accidental omission to give notice of a meeting to or the non-receipt of such notice by any person entitled to receive the same shall not invalidate the proceedings at that meeting.

BUSINESS PROCEDURE

40. Special Business :- All business shall be deemed special that is transacted at an Extraordinary General Meeting with the exception of the consideration of the accounts and balance sheets, reports of the Council and the Auditors, and appointment and fixing the remuneration of the Auditors.

41. Quorum :- No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided twelve Corporate Members shall form a quorum.

42. Adjournment :- If within half an hour from the time appointed for a meeting a quorum is not present the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Corporate Members present shall form a quorum.

43. Unfinished Business :- The Chairman may, with the consent of any meeting at which quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting when a meeting is adjourned for 24 days more notice of the adjourned meeting shall be given as in the case of an original meeting.

44. Method of Voting :- At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll is demanded by the Chairman or by at least three members present in person or by proxy, or by any member or members present in person or by proxy and representing one tenth or more of the total voting rights of all the members having the right to vote at the meeting. Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or lost or carried or not carried by a particular majority and an entry to that effect in the Minutes Book of the Institution, shall be conclusive evidence of the fact without proof of the number or proportion of the vote records in favour of or against such resolution. The demand for a poll may be withdrawn.

45. Result of Poll :- Except hereinbefore provided, if a poll is duly demanded it shall be taken in such a manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

46. Casting Vote :- In case of an equality of votes on a show of hands or a poll the Chairman shall be entitled to a second or a casting vote.

47. Taking of Poll :- A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.

48. Voting Powers :- Save as herein otherwise expressly provided every member shall have one vote whether on a show of hands or on a poll.

49. Voting by Proxy :- Any Corporate Member entitled to vote at any General Meeting may vote personally or by proxy on a poll, a proxy shall only be given to another Corporate Member and shall be in the ordinary form or in such other form as the Council may approve, and shall be delivered or sent by post to the Registrar as to be received by him at least 48 hours before the holding of the meeting or adjourned meeting at which it is to be used.

50. **Chairman** :- The President of the Institution or Vice Presidents, or in their absence a Member of Council of the Institution in the meeting, shall act as Chairman at every General Meeting of the Institution.

VOTING BY POST

51. **Voting by Post** :- The Council may take a postal vote of the Corporate Members on any matter at any time. If two per centum in number or more of all the Corporate Members of the Institution which to have a vote taken by post on any matter affecting the Institution or the valuation profession, they shall draft the necessary voting paper and having all signed it shall deliver it to the Registrar. The Council shall thereupon cause a vote of Corporate Members of the Institution to be taken by post in the manner for the time being prescribed by the Bye-laws of the Institution. A resolution duly carried by a postal vote of the Corporate Members of the Institution shall, so far as is allowed by the Societies Act, 1860 or other statutes for the time being in force, be equivalent to a resolution of the Institution of General Meeting.
52. **Bye-laws** :- Bye-laws may be made by the Institution by postal vote or by special resolution regulating the method or election of Corporate Members of the Institution and exercise of the rights of membership when elected, method of election of the President, Vice-President, members of the Council and officers of the Institution, the taking of votes of Corporate Members of the Institution, by post and any other matter relating to the general conduct of the affairs of the Institution provided that no By-law shall be inconsistent with or repugnant to the Memorandum or Articles of Association of the Institution or amount to such an alteration or addition to the rules as could only lawfully be made by a special resolution.
53. **Amendments of Bye-laws** :- The Bye-laws may from time to time be amended or revoked and new Bye-laws may from time to time be made by approval of the majority of members present in an Extra-ordinary General Meeting called for this purpose. The proposed new / amended Bye-laws shall be prepared by the Council before being placed before the corporate members present in the Extra-ordinary General Meeting.

MINUTES

54. **Minutes** :- Correct Minutes of the proceedings of the Institution and of the Council and its committees shall be kept.

NOTICES

55. **Notices** :- Notice required to be sent to or served upon Corporate Members may be given or served personally or by leaving the same or by sending them prepaid by post addressed to the Corporate Members at their registered addresses. Notices served by post shall be deemed to have been served on the day following that on which the letter containing the same being properly stamped and addressed was put into the post office letter box by the Registrar of the Institution.
56. **Serving of Notices** :- Notice of every general meeting shall be given in the manner hereinbefore authorised to every Member who has a registered address supplied to the Institution at which notices may be served upon him (which shall be deemed to be his registered address for the purposes of these rules) and to the Auditors for the time being of the Institution. No other person shall be entitled to receive notices of General Meeting.

SELECTION OF CORPORATE MEMBERS

57. **Proposals for Selection** :- Every candidate for selection under rules of the Institution Rules of Association shall sign an application for selection on an official proposal form as shall state on such form his name, address, age, qualifications, professional training and experience chronologically and in detail. The form when filled up and signed by the candidate and by his sponsors recommending his selection shall be forwarded to the Registrar for examination by the Council, the application shall be considered and the selection of such candidate if selected he shall be notified in writing and his selection shall be announced in the next Council Meeting of the Institution.
58. **Active Professional Valuers List** :- A list maintained by Institution of Valuers containing the names of the life corporate members who are constantly updating their knowledge base by actively participating in various continuing education programmes viz. seminars, conferences, workshops, training programme,

capacity building programme etc. The Council shall fix up the criteria of Active Professional Valuer and shall notify the same to the corporate members for retaining their names in the Active Professional Valuers List. The list shall be reviewed twice in a year on specific dates decided by the Council.

59. Parallel Valuation Institution :- Any other Institution, registered / incorporated in India running parallel activities to the Institution of Valuers or IOV Registered Valuers Foundation or any other entity created by the Council of IOV in future shall be considered as parallel valuation institution. The Council shall make a list of such institutions and may make amendments in the list from time to time.

60. Indemnity :-

(a) Each member of the Council and the Registrar shall be indemnified out of the funds of the Institution and to such extent as the Council shall approve from and against such costs, charges, damages and expenses as he may sustain by reason of his acting in execution of the duties or powers imposed upon or given to him by the Bye-Laws.

(b) Each member of the Council, Executive Committee of the Branches, shall not be accountable and shall not incur any personal liability in respect of any loss or damage incurred through any inadvertent act, matter or thing done, authorised or suffered, being done in good faith for the benefit of the Institution, although in excess of his legal powers or incurred any omission, error of judgement or oversight on his part.

61. Institution Badge :- The Council shall approve the design of a badge to be worn by all Corporate and non-Corporate Members.

POLL OF MEMBERS BY POST

62. Method of Taking Poll :- Whenever a poll of the members is required upon any matter affecting the Institution or the valuation profession in accordance with the rules of the Institution, the Council shall within two months of the receipt of the draft of the voting paper referred to in rules, print the same (without the names of the Corporate Members who requested that the vote be taken) and send a copy thereof to every Corporate Member together with a voting paper and a specially marked addressed envelope for its return. Every voting paper shall be arranged for an affirmative, a neutral and a negative vote upon each question and full instructions as to voting shall be printed thereon. One hundred days after the posting or sending out of the voting papers, the Council shall appoint two Corporate Members (not being members of the Council or Officers of the Institution) to act as Scrutinizers to open the special envelopes, count the votes and report the results in writing to the Council. If at least two-thirds votes on any question are in favour of the proposal or proposals and the total number of votes on that question is not less than one-fifth of the total number of Corporate Members of the Institution then the said proposal shall be deemed to be carried, and so far as is allowed by the Societies Act, 1860, or other statutes for the time being in force and shall be carried into effect as if the said proposal has not been a motion duly carried at a general meeting of the Institution properly called to consider the same.

If more than one question is submitted in the Institution at the same time, each question shall be considered as a separate motion.

READING OF PAPERS AND AWARD OF PREMIUMS

63. Acceptance of Papers :- The papers proposed to be read and discussed at the General Meetings and Seminars shall be subject to the acceptance of the Council. Any Corporate Member wishing to read a paper or to have a particular subject discussed, shall notify the same to the Registrar and comply with the instructions to authors as issued from time to time by the Council. Papers may be accepted from the members at the discretion of the Council.

64. Indication of Corporate Membership :- Each Corporate life Member shall be entitled to affix to his name the following initial letter to indicate his membership of the Institution:-

Hon. Fellow may affix : Hon. F.I.V.

A Fellow Life member may affix : F.I.V.

An Associate Life member may affix : A.I.V.

Life Members may also use such of the following additional suffixes as is or are applicable to the training and experience on payment of requisite fees as decided by the Council from time to time and on receipt of the Approved Valuer Certificate:

APPROVED VALUER

The Council may from time to time approve further suffixes and shall give notification thereof to the Corporate Members, but no suffix may be used unless and until notice of such approval by the Council has been given.

- 65. Certificates :-** A certificate shall be given to each Member (whether corporate or non-corporate) after he has been duly elected and has paid his entrance fee, first year's subscription and life membership fees. All certificates are the property of the Institution and must be returned if and when membership ceases.
- 66. Jurisdiction :-** Only an appropriate Court in Delhi shall have jurisdiction to adjudicate any dispute between the Institution and a member of any class involving interpretation or operation of the Bye-Laws, Regulations of the Institution and decisions of the Council.
- 67. Bankers :-** The Bankers of the Institution and its Branches shall be one or more Scheduled Bank (as defined by the Reserve Bank of India Act, 1934) in India as may be determined by the Council, Executive Committee of the Branches as the case may be.
- 68. Auditors :-**
- (a) At each Annual General Meeting shall be appointed one properly qualified Auditor to hold office until the next Annual General Meeting.
 - (b) Every such Auditor shall be a member of the Institute of Chartered Accountants of India, and shall hold a Certificate of Practice granted by that Institute.
 - (c) The Council may fill any casual vacancy in the office of Auditor to hold office until the next Annual General Meeting, but while any such vacancy continues the surviving or continuing Auditor may act.
 - (d) The remuneration of the Auditor shall be fixed at the Annual General Meeting at which they are appointed except that the remuneration of any Auditor appointed to fill any causal vacancy may be fixed by the Council.
- 69. Winding up :-** If upon the winding up or dissolution of the Association, there remains, after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the Members, but shall be given or transferred to some other Institution or Institutions having objects similar to the objects of the Institution and which shall prohibit the distribution of its or their income and property amongst its or their Members to an extent at least as great as is imposed on the Institution under Memorandum of Association of the Institution. Such Institution or Institutions to be determined by the Members of the Institution at or before the time of dissolution, and so far as effect cannot be given to the aforesaid provision, then to some charitable object to be determined by the votes of not less than three fifths of the members present personally or by proxy at the time of the dissolution, or in default thereof by the Principal Court of original civil jurisdiction of the District.



INSTITUTION OF VALUERS

Valuers Bhawan, Plot No. 3, Parwana Road, Adj. to Bal Bharti Public School,
Pitampura, New Delhi – 110 034.

RULES FOR BRANCHES

(As amended upto 547th Council Meeting held on 11th May, 2024)

- 1 Short title, extent and commencement
 - 1.1 These Rules may be called as Rules for Branches of Institution of Valuers, India and are in accordance with the power conferred through Bye-Law No. 7 of the Bye-Laws of the Institution of Valuers (IOV). It shall supersede all Rules for Branches made by the Council in the past.¹
 - 1.2 It shall be applicable to all Branches existing at present or to be formed in future in the various States / Union Territories of India or in any foreign country by the Institution of Valuers.
 - 1.3 These rules, are to be read in conjunction with the Bye-Laws of the Institution of Valuers and shall come into force with immediate effect.²
- 2 The Branches are integral and inseparable part of the institution and have no independent status. They shall work under direct control of the Council of the Institution of Valuers.
- 3 The creation of a Branch in any State or Union Territory of India or in any foreign country is the sole concern and responsibility of the Council. No Branch shall have the right to make any objection to it.
- 4 Notwithstanding anything contained in this Rules for Branches, in the event of the Executive Committee of any Branch acting in contravention of the provisions of the Act or the Bye-Laws or the Rules & Regulations or committing gross administrative / financial misconduct, the Council of Institution of Valuers can dissolve the Executive Committee or can close that Branch. In case of such dissolution, the Council of Institution of Valuers shall nominate office bearers and members of executive committee of the branch from among the members of the concerned Branch for a term which may extend to the remaining part of the session.
- 5 No Branch shall extends its activities beyond its geographical boundaries without prior sanction of the Council, which sanction shall be given only after due notification to the Branch affected by such proposed extension of activities and after full consideration of any representation by such Branch as the case may be.
- 6 The geographical boundaries of the Branches shall be as may be defined on its establishment or as may be altered by the Council from time to time.
- 7 Every class of members of the Institution, save only the Honorary Fellows, shall be deemed to be attached to the Branch within the geographical boundaries of which he usually resides or is in employment or practices or carries on business.

The Council shall, however, have the discretion to exempt any member from this provision if he shows sufficient reason why he should be attached to a Branch as the case may be other than the one to which he would be attached by its operation. Members whose addresses are in the care of Army Post Office shall be attached to Headquarters.
- 8 Any person who has ceased to be member of Institution of Valuers or has been expelled from its membership, shall not be allowed in any activity, function or meeting of the Branch and shall not be associated with the Branch in any manner.

¹ As amended in 547th Council Meeting held on 11/05/2024

² As amended in 547th Council Meeting held on 11/05/2024

- 9 All Branches of the Institution shall maintain Bank accounts in a Scheduled Bank, the mode of operation may be decided from time to time.³
- 10 From the funds of the Institution arrived at from the enrollment of the new life members in a particular financial year, the Council shall allot to the Branch an annual grant @ ₹1000 per member in the month of September of the next financial year subject to maximum of ₹50000. This grant to the Branch is subject to fulfillment of all compliances in previous financial year as stipulated by IOV Head Office and in this regard, the decision of the Council of the Institution of Valuers shall be final and binding. The grant may be amended from time to time by the Council. This is with effect from 01.04.2024.⁴
- 11 The Branches of the Institution of Valuers will be eligible to receive @ ₹5000 from the Head Office of the Institution of Valuers, once in a year, for conducting One day Seminar on the subject of Valuation and/or for observing Founder's / Valuer's Day in accordance with the guidelines of the Council. Further, the Branch will be entitled to receive an incentive @ ₹500 per report maximum up to ₹2500 subject to its submission of the report of the event along with the photographs within 28 days with the IOV Head Office or as per the guidelines of the Council.
- Also, the Seminar must be on a large scale, attended by not less than 20 members besides other delegates and inaugurated by eminent dignitary. This is with effect from 01.04.2024.⁵
- 12 The Executive Committee of a Branch may raise from all classes of members attached to that Branch sums by donations or otherwise for the purpose of extending the activities of the Branch or for the better attainment of the objects of the Institution as laid down in the Memorandum of Association, provided such contributions are voluntary.
- 13 The Executive Committee of each Branch shall maintain proper books of accounts to be kept and shall, on the 31st day of March on each year, close these books and have the accounts duly audited by an Auditor. The same, duly signed by the Chairman, the Honorary Secretary, the Honorary Treasurer and the Auditor be submitted to the Honorary General Secretary by 31st July in each year and the Branch will be entitled to get an incentive of ₹5000 subject to submission in time and approval from the Auditor of IOV Head Office. This is with effect from 01.04.2024.
- The Branches are required to submit appropriate financial and related documents / information as required by IOV Head Office within the stipulated time, failing which, action may be initiated in accordance with Rule No. 4, Rules for Branches.⁶
- 14 The affairs of each Branch shall be conducted and the property and money thereof shall be administered by an Executive Committee consisting of the following :
- 14.1 The Chairman
- 14.2 The Vice Chairman⁷
- 14.3 The Honorary Secretary
- 14.4 The Honorary Treasurer
- 14.5 The Honorary Joint Secretary (Optional)
- 14.6 Five Members⁸
- 14.7 The member/s of the Council who are attached with the Branch shall be ex-officio member/s of the Executive Committee of the Branch.⁹
- 14.8 The Executive Committee of a Branch may appoint additional 5 Corporate Members as co-

3 As amended in 517th Council Meeting held on 11/05/2019

4 As amended in 547th Council Meeting held on 11/05/2024

5 As amended in 547th Council Meeting held on 11/05/2024

6 As amended in 547th Council Meeting held on 11/05/2024

7 As amended in 547th Council Meeting held on 11/05/2024

8 As amended in 547th Council Meeting held on 11/05/2024

9 As amended in 547th Council Meeting held on 11/05/2024

opted, out of which 2 as recommended by the Council and 3 from the Branch itself residing or practicing within the geographical boundaries of the Branch. Defeated candidates in the Executive Committee shall not be co-opted in the Committee in the year following the election year. All the Council appointed / co-opted members shall be full-fledged members of the Committee, having right to vote on all matters in the Executive Committee of the Branch. The co-option of members to the Executive Committee shall be for one year only. All co-opted members shall retire at the AGM of the Branch or in the month of December, whichever is earlier, every year.¹⁰

14.9 Deleted¹¹

14.10 Vacancies occurring in the Executive Committee during any sessions may be filled up by the Committee of a Branch by nomination.

14.11 Casual vacancy occurring in the seat of the Chairman or the Honorary Secretary of a Branch shall be filled by the Executive Committee of the Branch by electing a member of the Committee of appropriate class of membership for the remaining part of the term and the Chairman or the Honorary Secretary so elected shall have the same powers and responsibilities as if he had been duly elected in the ordinary course provided, however, that the provisions of Rule 14.8 of this Rules for Branches shall be taken into account in filling up such vacancy. Notwithstanding anything contained in this Rule, the person, so elected as the Chairman or the Honorary Secretary shall be eligible for re-election provided such casual vacancy is filled for a period of less than one session.

14.12 The Council may appoint the Branch Co-ordinator to assist the Branch -¹²

- i. for better communication with IOV Head office;
- ii. in monitoring its activities, functioning, obligations and duties towards the members;
- iii. in improving its financial and administrative conditions.

15 Election of the Branches:¹³

15.1 In the year in which election is due, the office bearers and members of the Executive Committee shall be elected by the General Body of the Branch in the month of December for a term of three years. However, the Branch where Global Valuation Summit / Indian Valuers Congress will be held in the election year, shall conduct the election in the month of January of the next year.

15.2 If for any other valid reason, the election to the Executive Committee of any Branch is not held in the month of December of the election year, the Council of Institution of Valuers may extend the term of the existing Executive Committee of the Branch or nominate an ad-hoc Executive Committee form among the members of the Branch till such time the Council of Institution of Valuers deems fit.

15.3 The election of the Branch Executive Committee will be held in the Annual General Meeting (AGM) of the Branch through the under mentioned procedure –

- i. Election Officer shall be appointed by the existing Branch Executive Committee subject to approval of IOV Head Office to conduct the Election of the ensuing Executive Committee of the Branch. The Branch Co-ordinator shall co-ordinate and observe the process of Election.
- ii. Election Officer shall issue the Election Notice, not less than 30 days prior to the AGM of the Branch to IOV Head Office for posting on the website of the Institution of Valuers to invite the nominations for the posts as prescribed in Rule No. 14.1 to 14.6 and 16. The last date of receiving nomination shall not be less than 21 days from the date of posting on the website.

10 As amended in 547th Council Meeting held on 11/05/2024

11 As amended in 501st Council Meeting held on 14/01/2017

12 As amended in 547th Council Meeting held on 11/05/2024

13 As amended in 547th Council Meeting held on 11/05/2024

- iii. The list of Nominations as received by the Election Officer having their details as per the prescribed format mentioning the Name, IOV Membership No, Address, Mobile No. and Email id of the Nominator / Contestant, shall be sent to the IOV Head Office for scrutiny and finalizing of the same considering that only one life corporate member shall be eligible to nominate one life corporate member for one post only.
- iv. The Election Officer shall adopt the finalized list of contestants forwarded by the IOV Head Office for the election of the Office Bearers and Members of the Executive Committee.
- v. The Election of the Office Bearers and Members of the Executive Committee shall be through show of hands or secret ballots, as decided by the Election Officer, by the members who are present in the AGM of the Branch.
- vi. The Election Officer shall submit the duly signed list of the elected Office Bearers and Members of the Executive Committee alongwith the report of conduct of election within seven days of AGM to IOV Head Office for its final approval.
- vii. The election / selection of the Office Bearers and Members of the Executive Committee of the Branch shall be deemed to be final only after submission of the Code of Conduct and Non Disclosure Agreement duly accepted and signed by all the Executive Committee Members of the Branch.

Apart from above, the Council may appoint the executive committee of the Branch, as and when required, in accordance with the Bye-Law No. 7 of the Bye-Laws of the Institution.

15.4 The Branches, whose geographical boundaries are very large, may opt for election of their Executive Committees through postal ballots subject to the approval of the Council. The procedure of such election shall be the same as that of Election to the Council.

- 16 A corporate life member of IOV, who is currently holding a post in IOV or is eligible to contest an election to hold a post in IOV shall accept and sign (i) an undertaking that he / she does not hold any post in any other Organisation / Institution / Body of Valuers / Registered Valuers Organisation (RVO) running parallel activities to IOV as per the Bye-Law No. 59 or a member of Registered Valuers Organisation (RVO) other than IOV Registered Valuers Foundation (IOV RVF); (ii) a Code of Conduct and Non Disclosure Agreement constituted and amended, time to time, by the Council of IOV. In case of any violation / breach in above, he / she shall be disqualified from holding a post or contesting to hold a post in IOV, unless otherwise decided by the Council.¹⁴
- 17 All the posts of the office bearers and members of the executive committee of the Branch are honorary and incumbents are not entitled to payment of any salary, honorarium, and allowance whatsoever.
- 18 The term of Executive Committee of each Branch shall be for three years only.
- 19 The Executive Committee of a Branch may meet as often as the business of the Branch may require, but not less than six times in a session.
- 20 The quorum for a meeting of the Executive Committee of a Branch shall be one fourth of the total strength of the members entitled to vote in the Committee.
- 21 Meeting of the Branches:¹⁵
 - 21.1 The notice convening the Annual General Meeting (AGM) of the Branch shall be issued by the Honorary Secretary of the Branch with the concurrence of the Executive Committee subject to the approval of the Branch Co-ordinator along with the specific agenda not less than 21 days in advance in the month of December of that year. The date of AGM should be other than the dates of the AGM of IOV and the Global Valuation Summit / Indian Valuers Congress or any other date as specified by the Council.

¹⁴ As amended in 547th Council Meeting held on 11/05/2024

¹⁵ As amended in 547th Council Meeting held on 11/05/2024

21.2 The notice convening the Executive Committee Meeting (ECM) shall be issued with approval of the Chairman along with the agenda not less than seven days in advance. However, the Chairman of the Branch may cause a Special meeting to be convened on a shorter notice but not less than five days in advance for specific urgent matter.

The Honorary Secretary of the Branch shall send the minutes of every AGM / EGM to the Honorary General Secretary / Registrar, IOV Head Office within 15 days of such meeting.

- 22 Wherever the context so requires, the provisions of Bye-Laws will apply to the Branch replacing the 'Chairman' for 'President', and 'member of the Executive Committee' for 'member of the Council'.
- 23 The Council of the Institution of Valuers will have powers to replace any office bearer or member of the Executive Committee of the Branch if it considers his/her work and/or conduct unsatisfactory or undesirable.
- 24 At any meeting of a Committee of the Branch, each member present in person shall have one vote. All questions shall be decided by a majority of those present and entitled to vote. In case of equality of votes, the Chairman or the person presiding shall have a second or casting vote.
- 25 The duties of the Executive Committee of each Branch shall be to promote the general advancement of valuation profession and education within its boundaries. The Committee shall also be responsible for ensuring growth of membership of the Institution and providing services to the members falling under its jurisdiction.
- 26 The letter-head or other printed stationery of the Branch shall be as per the sample and design provided by the Head Office of the Institution. The letter-head shall not contain name of the Office Bearers or Executive Committee Members of the Branch.
- 27 Communication / Correspondence by the Branches:¹⁶
- 27.1 The Chairman / Honorary Secretary, would be the only authorised Office Bearers of the Branch to correspond / communicate regarding the policy matters related to valuation with the concerned local authorities / stakeholders, subject to the prior permission of the President / Hony. Gen. Secretary of IOV. All correspondences / communications shall be made only through the official email id / letter head as provided by the IOV Head Office.
- 27.2 For any communication with IOV Head Office or with members of IOV or for any official purpose, the branch has to use the official email id / letter head as provided by the IOV Head Office. Any communication from branch through any other email id except official email id / letter head shall be deemed to be non-official and the same would be discarded. All communications / correspondence addressed to the Hony. Gen. Secretary / Registrar, IOV shall be sent only by the Chairman / Secretary of the Branch on their official email id only.
- 27.3 Chairman / Honorary Secretary of the Branch are required to ensure the compliance of Institution of Valuers, Social Media Communication Guidelines, 2024 as released on 22.04.2024 and subsequent amendments made by the Council.

16 As amended in 547th Council Meeting held on 11/05/2024



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under Societies Registration Act, XXI of 1860)

CODE OF CONDUCT AND NON DISCLOSURE AGREEMENT

This Code of Conduct and Non Disclosure Agreement is in between Institution of Valuers (IOV), Plot No. 3, Parwana Road, Adjacent to Bal Bharti Public School, Pitampura, Delhi – 110 034 through its Registrar and each and every Council Members, Committee Members and the Member of Executive Committee of IOV Branches.

This Agreement is with effect from

The Council Member, Committee Member and the Member of Executive Committee of IOV Branches is bound –

1. not to disclose any information or records or objections raised or make any correspondence to any Office Bearers, Council Members, Executive Committee of IOV Branches and any other member of IOV or any person or organization, with respect to IOV except the Registrar.
2. not to interfere and suggest about the activities of any other Committees of IOV, any such matter be communicated only to the Registrar.
3. not to indulge in any such activities whatsoever which may deemed to be harmful or detrimental to the cause of IOV. In case of any comment or suggestion regarding such matters, it may be brought to the notice of Registrar of IOV.
4. not to discuss any matter in the Council / Committee Meeting without the permission of the Chairman of the Council / Committee.
5. to restrict themselves in objecting / interfering in the matters having legal / statutory implications as advised by the domain experts.
6. not to communicate with any National / International Organizations related to Valuation, Financial or Professional without prior intimation to IOV HQ as a Member of Council, Office Bearers, Chairman of the Council / Committee and Members of the Executive Committee of IOV Branches.
7. not to be present in any Council or Committee Meetings or Executive Committee Meeting of the Branch during such duration when the discussions are happening where the interest of that Council or Committee Member is involved.
8. to keep integrity and honesty at the highest level with regard to the Institution.
9. to remain vigilant for the well being and reputation of IOV.
10. to perform their duties conscientiously and without fear or favour.
11. to protect the assets of the IOV.
12. to participate actively in the meetings called by the competent authority.
13. to not to be the Member of Executive Body of the organizations parallel to the IOV.

- 14. to bring any dispute before the IOV and not to be publicised publicly.
- 15. to require to disclose the interest in any agenda item to be discussed in the Council / Committee Meeting well in advance.

For any of the violation, the erring member will be liable for disciplinary action as decided by the competent authority of the IOV.

The above conditions mentioned in the above **Code of Conduct and Non Disclosure Agreement** are acceptable.

Registrar
on the behalf of IOV

Signature.....

Name.....

Designation.....

IOV Membership No.

Name & Address of the Branch if any

.....

.....

.....



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under Societies Registration Act, XXI of 1860)

Ref. No. IOV/2024/AGC/366

Dated : 24.04.2024

INSTITUTION OF VALUERS

IOV

SOCIAL MEDIA COMMUNICATION GUIDELINES, 2024

ISSUED ON 22ND APRIL 2024

I. SHORT TITLE AND OBJECTIVES

- a. IOV recognizes the presence and utility of social media platforms, the council of IOV, in exercise of the powers conferred by its Memorandum of Association and its Byelaws, formed an Advisory Group for Communication on March 9, 2024 (hereinafter referred as “**AGC**”) to:-
- 1) Develop and implement communication policies for various platforms, including social media, email, and messaging systems.
 - 2) Safeguard IOV’s reputation by ensuring all communication aligns with its values, mission, and objectives.
 - 3) Monitor adherence to communication policies by IOV members and employees.
 - 4) Promptly address violations or inappropriate communication behavior.
 - 5) Sensitize IOV members on effective communication practices through training sessions.
 - 6) Collaborate with other committees to address communication-related issues.
- b. AGC hereby issues the IOV (Social Media Communication) Guidelines, 2024 to monitor and streamline the **Social Media, outlining the best practices for any communication on such platforms**, including but not limited to WhatsApp, Telegram, Instagram, LinkedIn, Twitter (X), Facebook, YouTube, blogs undertaken by the IOV HO and its branches and the members and employees.
- c. These guidelines shall be applicable to all the groups formed with the name including IOV or leading to disruptive similarity at central and branch levels. These guidelines shall be read in conjunction with the IOV Byelaws, along with the policies prescribed by the respective social media platforms.

II. POSTING OF INDICATIVE NEGATIVE CONTENTS NOT PERMITTED

- a. Offensive or obscene comments or non-professional/business-related content, including personal messages, memes, jokes, or any payment links.
- b. Comments related to parallel organizations, whether promotional or negative in accordance with Byelaw no 59 as per IOV’s Bye Laws.
- c. Remarks undermining public’s confidence and IOV’s ability to deliver proper services to the stakeholders.

- d. Posting content amounting to criticism sufficiently strong or persistent to give the impression to undermine the authority of IOV's Senior Management.
- e. Any content which implicitly/explicitly not of IOV but can be taken as view of IOV.
- f. Adverse comment in any form against the Central Government/ State Government or any regulatory authority/ statutory bodies or any equivalent office of IOV's employees, Council members, Office bearers directly or indirectly.

III. GUIDELINES FOR MESSAGING APPS SUCH AS WHATSAPP USAGE AND MANAGEMENT

- a. In each and every group either managed by the respective IOV branches or Council Members or HO shall have one admin member of the AGC under the monitoring of the AGC with due adherence of these guidelines.

b. ROLES AND RESPONSIBILITIES OF

1) ADMIN

- i. Use of IOV in group's name shall be allowed only to the groups created and managed by key office bearers of the council or executive committee or any one authorized by the AGC, as Admin of those groups.
- ii. Acceptance and adherence of this document and code of conduct is mandatory for admins.
- iii. Specify the rules clearly in the Group Description box to be followed, and any member/ content that violates the guidelines shall be promptly removed.
- iv. Utilize features like disappearing messages and message-sending restrictions to manage spam and maintain order.
- v. Inform the AGC upon joining any similar or parallel groups as admin.
- vi. Response to negative comments or feedback received on a post cautiously, keeping in mind how it would reflect upon the public image of the institution.
- vii. Send invitation link to prospective members individually, rather than adding them randomly in the group.

2) Members

- i. Shall not use the logo, trademarks, identity of IOV in the communications/ posts.
- ii. Shall acknowledge adherence of this document.
- iii. Report any violations of this document by any other members to the group admin for appropriate action.

IV. GUIDELINES FOR SOCIAL PLATFORMS OTHER THAN MESSAGING APPS USAGE AND MANAGEMENT

- a) IOV shall have only one officially recognised Social Media Account/page on each platform which shall be managed by the Head Office and monitored by the AGC.
- b) Any content at the officially recognised IOV account/ page shall be monitored by AGC in accordance of these guidelines.
- c) The AGC shall have the right to modify/suggest or delete any comments if it considers that the same are disparaging or may bring disrepute to the IOV or the profession of Valuers and/or are or not in line with the policies of the IOV or are unwarranted in any manner or contrary to the prevalent laws and regulations, whatsoever.

- d) IOV branches shall send the official communication for posting on social media to the IOV HO / AGC.
- e) Any person / Office other than the admin or person authorized by AGC shall not create any unofficial social media account/ page and shall not make any communication with the global community through Social-Media in an unofficial manner.

V. IN CASE OF CONTRAVENTION

- a) All existing accounts/identities/profiles/groups that give the impression of belonging to IOV or result in deceptive similarity must be deleted or obtain approval from AGC within 7 days of the effective date of these Guidelines.
- b) The author/admin/creator of that page/profile/group must formally intimate such deletion to the IOV HO / AGC, failing which necessary action will be initiated against the concerned persons or groups in accordance with the provisions of MOA read with the byelaws framed thereunder.
- c) The AGC may suspend, block or restrict access to an account, independent of such procedures on failure of observance of Point No II or when it reasonably appears necessary to do so in order to protect the integrity, security, or functionality of IOV or other computing resources or to protect the IOV from liability.
- d) The IOV may also refer suspected violations of applicable law to appropriate law enforcement agencies.
- e) The IOV may also suspend, block or restrict access to an account in order to protect from the Trade Marks infringement.

VI. POWER OF THE COUNCIL TO DIRECT OR MODIFY THESE GUIDELINES

Notwithstanding anything contained herein, the Council shall always have the power to modify these Guidelines and issue necessary directions for removing the difficulty in implementing these Guidelines.

VII. REMOVAL OF DIFFICULTIES

If any difficulty arises with respect to the observance of these Guidelines, or some unforeseeable circumstances occur which have not been expressly provided for in these Guidelines, the Registrar or the General Secretary, IOV shall decide the matter in consultation with President, IOV and pass such orders as may appear necessary or expedient for carrying out the objectives of these Guidelines.

(Registrar)
Institution of Valuers



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under Societies Registration Act, XXI of 1860)

BEST PROFESSIONAL PRACTICES IN VALUATION

A Valuer is required to know that his opinion impacts financial and factual positioning to bring ease in decision making for any transactions. Any such financially viable opinion becomes subject of scrutiny. Therefore, opinions of Valuers should be made accordingly with precision and thorough knowledge for performing Valuation. After due deliberation with the valuation fraternity at large, to facilitate the Ease of Doing Valuation Practice, Valuation Standard Advisory Board (VSAB) has prepared a document, '**BEST PROFESSIONAL PRACTICES IN VALUATION.**'

The objective of this document is to make the Valuer ACQUIRE;

- A – Adaptability to technology and latest professional developments
- C – Confidentiality, credibility, and competitiveness
- Q – Quality reporting
- U – Unbiased approach
- I – Informed, Independent Data and its Analysis
- R – Responsiveness and reliability
- E – Ethical behavior by observing integrity in dealings.

Valuer while conducting Valuation assignments must adhere best practices in the following three phases: -

1. Pre-Valuation Assignment Best Practices:

- Client/ Stakeholders Interaction: Establish clear communications with the client to understand the scope and purpose of the valuation.
 - a) Instructions accepted by Valuers should preferably be in writing and/or be confirmed in writing by the Valuer with sufficient and relevant detailed and authenticated information & documentation to avoid any misinterpretation.
 - b) Any variations or extensions of the original instructions should similarly be confirmed in writing.
 - c) Valuers shall not accept assignments beyond their competence.
 - d) Engagement Letters or the contracts should clearly define the purpose, terms of engagement, including fees, timelines, deliverables, detailed terms & conditions etc.
- Research and Data Gathering: Conduct thorough research on the subject property or asset in an unbiased manner. Gather all relevant documents and information required for the valuation.
- Decline the unacceptable - A valuer must decline the assignment when it:
 - a) Affects the valuer's impartial judgement as it hampers the objectivity and independence required for the development and results in deciphering a wrong value;
 - b) Limits the scope of work to such a degree that the assignment results are not credible.;
 - c) Limits the content of a final report in such a manner that results in the report becoming misleading.

- Use of Expert Opinion - If a valuer does not possess all of the necessary technical skills, experience, and knowledge to perform all aspects of a valuation, it is acceptable for the valuer to seek assistance from domain experts:
 - a) Only after the valuer has assessed and documented the knowledge, skill and ability of the experts through their:-
 - experience in the type of work performed;
 - professional certification, license, or professional accreditation of the specialist in the particular field;
 - reputation and standing of the specialist in the field.
 - b) The same shall be disclosed in the scope of work and the applicable reporting.
- Conflict of Interest Check: A Valuer must not advise or represent a client where doing so would involve a Conflict of Interest or a significant risk of a Conflict of Interest; other than where all of those who are or may be affected have provided their prior Informed Consent. Informed Consent may be sought only where the stakeholders involved is satisfied that proceeding despite a Conflict of Interest is:
 - in the interests of all of those who are or may be affected and
 - is not prohibited by law,

and that the conflict will not prevent the valuer from providing competent and diligent advice to those that may be affected.

- Inappropriate Marketing - A Valuer must not advertise or solicit in a manner that is misleading or otherwise contrary to the public interest by adhering to the following:-
 - a) The disclosure of fees, commissions paid in connection with the procurement of a service should appear in the report and in any transmittal letter in which an analysis, opinion or conclusion is stated.
 - b) It is unethical to prepare, or use in any manner, a resume or statement of qualifications that is misleading.
 - c) Avoid “mandate snatching” or offering “convenience valuations.”
 - d) Not accept gifts or hospitality that undermines independence as a valuer.
 - e) Not offer gifts, hospitality, or advantages to obtain or retain work or an advantage in the conduct of the profession.
 - f) Avoid accepting too many assignments if unable to devote adequate time.
 - g) Not charge success fees as an independent valuer.

2. During the conduct of Valuation Assignment:

- Site Inspection: Conduct a comprehensive on-site inspection, documenting all relevant details by:
 - a) Verifying the physical condition of the property/asset,
 - b) Identify the rights and interests of the client in the property from the documents produced before valuer and all relevant data, documents and information relied upon.
 - c) Identifying the valuer or his representatives who inspected the site along with client or his representative.
 - d) Use a dedicated inspection note template so that notes are structured, and all the required information is included consistently.

- Data Analysis: Employ reliable methods and standards for data analysis such as:
 - a) Cross-verification of information from multiple sources to ensure accuracy.
 - b) Adherence to professional standards and practices of the country where valuation is being performed.
 - c) Ensuring compliance with respect to all relevant laws and regulations related to Valuation.
- Professional Judgment: Render high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment by ensuring to remain a fit and proper person including but not limited to the following criteria-
 - integrity, reputation and character,
 - absence of convictions and restraint orders, and
 - competence and financial solvency
- Client Communication: Keep the client informed about the progress of the valuation through authentic channels. Address any queries or concerns promptly and transparently.

3. Post-Valuation Assignment:

- Documentation: Maintain thorough and organized documentation of the entire valuation process for as long as legally required, adequate file notes relevant documents which substantiate their opinions by way of inquiry, objective comparison, deduction and calculation.
- Use of Technology – Appropriate IT solutions in communication, data storage and assessment in Valuation are suitable for the intended use by the Valuer. The software's to be used must be tested on the following aspects to ensure accuracy and reliability of the output: -
 - Accuracy: free from error and functions in a manner consistent with the objectives of the valuation;
 - Appropriateness: Suitable for the asset and/or liability being valued, given market conditions at the valuation date;
 - Completeness: Addresses all required features and modes to obtain best results in determining the value;
 - Timeliness: Reflects the capability of aligning with other conditions like market conditions;
 - Transparency: All persons preparing and relying on the software must be aware of its usability and terms and conditions of use.
- Valuation Report – Draft a detailed and comprehensive Valuation Report along with the scope of review for accuracy and completeness, focusing on the following:
 - a) Valuers shall include in reports reference to any relevant assumptions, conditions, requirements, and limitations arising from their instructions or enquiries, or imposed from any other source.
 - b) Valuers shall accept full responsibility for the content of their reports. Where the report relies on professional opinion from outside experts, the degree of reliance must be indicated.
 - c) Co-signatories to reports shall indicate the extent of their involvement or the capacity in which they are signing
 - d) Valuation reports must convey the following, at a minimum:
 - agreed scope of the work;
 - assets and/or liabilities being valued;

- the identity of the valuer;
 - client;
 - intended use;
 - intended users;
 - valuation currency(ies) used;
 - valuation date(s);
 - basis (bases) of value adopted;
 - approach or approaches adopted;
 - method or IT Solutions or models applied;
 - significant data and inputs used;
 - Environmental, social and governance inputs used and considered;
 - Significant or special assumptions and/or limiting conditions;
 - Findings of domain expert along with their details;
 - Value and rationale for valuation;
 - Date of the report (which may differ from the valuation date).
- Ethical Considerations: Uphold the highest ethical standards in all aspects of the valuation, paying special attention to the following:
 - a) Ensure confidentiality of client information and valuation details.
 - b) Shall not reproduce any work or reference prepared and presented by any other Valuer, person, body or authority which creates the impression that it is their own.
 - c) A valuer should not contribute to or participate in the development, preparation, or use of a valuation, opinion, or conclusion which reasonable valuers would not believe to be justified.
 - d) A valuer should not engage in misconduct of any kind that is involving crime or fraud, dishonesty, or false and ambiguous statements.
 - e) Refrain from associating with valuers not conforming to ethical practice.
 - f) Refrain from commenting on the valuation report of another valuer except under regulatory requirements.
 - Continuous Learning: Reflect on the valuation process and identify areas for improvement. Stay updated on industry trends, regulations, and best practices.

Through this initiative, we reaffirm our dedication to cultivate a culture of continuous improvement within the valuation profession. This commitment not only elevates individual valuers but also contributes meaningfully to the collective growth and credibility of the Valuation profession, and the society at large.



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under the Societies Registration Act, XXI of 1860)

Ref. No. IOV/2024/Fee Str./ 4436

Dated : 21.02.2024

IOV UPDATE

SUGGESTIVE ADVISORY ON MINIMUM FEES FOR VALUATION SERVICES

With the aim of meeting the expectations of the valuer's fraternity and ensuring a minimum benchmark for their services, IOV introduce **suggestive advisories on Minimum Fees for Valuation Services and Best Professional Practices in Valuation** on the basis of feedback solicited from members.

Based on the feedback received from members, it has become evident that while members acknowledge the importance of adhering to CBDT rules, it is not consistently followed in practice by the stakeholders, especially the banks. It is also important to note the following major points as per CBDT provisions:

- Where two or more assets are required to be valued at the instance, all such assets shall be deemed to constitute a single asset for calculating the fees payable to them.
- Where the amount of fees calculated in accordance with sub-rules is less than Rs.500, the valuer may charge Rs.500 as his fees.
- This is the final fee prescribed by CBDT without the scope of addition of other expenses.

After examining the standard rates being followed by banks and the ways to derive the expenses borne by Valuers, IOV is suggesting the following fees as a **minimum benchmark so that the valuers are able to receive fair compensation for the valuable services they provide.**

S No	Asset Size (Single Asset)	Fees as per CBDT	Minimum Fees paid by SBI	Maximum fees paid by SBI	Minimum Proposed Fees by IOV
1	Upto 1 cr	10750	3000	10000	7000
2	1 cr to 3 cr	15750			10000
3	3 cr to 5 cr	25750			15000
4	5 cr to 10 cr	43250	10000	30000	30000
5	10 cr to 25 cr	93250			65000
6	More than 25 cr	130750			85000

For every additional Crore above 25 cr in Value, Rs.1000 shall be the minimum additional fees.

Additionally, the following points may be noted regarding the fee structure:

1. In addition to the basic fee, **travel and other expenses are chargeable** as applicable.
2. **A markup on the minimum fee may be applied** to account for inflation, asset specific professional experience, company/ project turnover or other relevant factors.
3. In the case of assets valued less than 50 lakh, **the minimum prescribed fee is Rs. 5,000.**
4. This proposed fee structure emphasizes adherence to the **Best Professional Practices in Valuation as issued by IOV (attached).**

Through this advisory for the Valuers, **IOV aims to uphold the highest standards of professionalism and appropriately compensated for their expertise and contributions to the industry.**

We look forward to your acceptance of the said suggestions for the furtherance of the necessary actions. You are requested to send your views/comments if any on or before **1st March 2024** at pro@iovrvf.org.

Thanks and Regards

Registrar



To

All the Members of IOV



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under Societies Registration Act, XXI of 1860)

Ref. No. IOV/ACBPV/2021/1/12436

Dated : 28.09.2021

ADVISORY FOR THE MEMBERS OF INSTITUTION OF VALUERS (IOV) REGARDING BEST PRACTICES IN USE OF TECHNOLOGY FOR VALUATION

Dear Members,
Greetings from IOV!!

As you are aware, **Institution of Valuers (IOV)** was founded **in the year 1968** to assist in the formulation of ideas, spreading knowledge and education relating to “Valuation” for the Central/State Governments and Society. It is one of the pioneer organisation in valuation profession and is amongst the top five Valuers Association of the world. IOV has the reach to entire India through its more than 50 branches located in various states.

IOV has also marked its presence around the globe by representing India in the **Advisory Forum Working Group of International Valuation Standards Council** along with institutional alliances with countries like USA, Japan, Thailand, Singapore, Indonesia and Romania. Being the first national institution, IOV has the status of a largest and oldest valuation institution with membership of more than 30,000 valuers. IOV has played a pivotal role by participating as the invitee expert in the **"Committee of Experts on Institutional framework for regulation and development of Valuation Professionals" formed by the Government of India.**

IOV is continuously working towards the welfare of its member valuers fraternity through its Objectives and Professional Code of Conduct for Members, some of which are being reproduced here for ready reference of members:

1. The prime objectives of IOV are: -
 - To assist and guide general public, government and semi-government bodies in all types of valuation matters.
 - To assist the government and the general public in maintaining the standard of valuation work and to restrain and debar undeserving persons from entering the profession
 - To do all such work or works as will benefit the Institution, its members or the country in any way.

2. Relevant provisions from Professional Code of Conduct for Corporate Members of IOV: -
 - To treat all information acquired during the course of the business strictly confidential unless released by the client or demanded by a court of law.
 - To present clearly the consequence to be expected if the professional judgement is overruled by a non-professional adequacy of work.
 - To observe integrity and fair play in the practice of the profession of valuation.



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under Societies Registration Act, XXI of 1860)

- To refrain from undertaking to review the work of another Corporate Member of the same client except under Government orders and/or with the knowledge of the first Corporate Member.
- To give unbiased valuation report conforming to the objective opinion of the property and not to attempt merely to accommodate the interests of the client.
- To refrain from entertaining a client who either fails to declare that he had not engaged another valuer for the same valuation work or produces a clearance certificate of no-objection from the other valuer if already engaged.

Today, role of technology in Valuation is gaining momentum which requires an immediate attention to safeguard the profession. Technology can work as a tool but not as a substitute of the professionals involved in the field. **IOV has been addressing such concerns and challenges of the Profession to the concerned authorities and our members.**

We understand that presently, it is in the interest of the profession to stress on the use of technology in Valuation with repository of authentic information and data for the benefit of not only Valuers but also for the users and the concerned Authorities like RBI and banking sector. However, on the basis of the latest information received, **a cautious approach is required before adoption of any technology-based platforms.** Some of the potential challenges in adoption of any technology-based platforms without any guiding principles and mechanism may lead to: -

- Possibility of Data Aggregation and its manipulation to impair the human capabilities;
- Potential threat of Data theft;
- Potential threat for monopolising the eco system of Valuation services;
- Possibility of becoming intermediary between the Professional Valuer and Valuation service User, influencing the fairness of Valuation

In the market of valuation services, the credibility and integrity of professionals are of paramount importance. To practice as a Valuer, one is required to be registered under various legislations, viz. Wealth Tax Act, 1957/ Companies Act 2013 as per the requirement. One of the major service users of Valuation services is Financial Institutions/ Banks in compliance of Banking Regulation Act, 1949 by creating a panel of valuers. **As per the directive of Reserve Bank of India (RBI),** all the Banks and the Financial Institutions may create a policy on Valuation and empanelment of valuers to conduct valuation. For that purpose, the Banks and Financial Institutions seek applications directly from the perspective Valuers for creation of their own panel of Valuers. Indian Banks Association (IBA) issued Handbook on Policy, Standards and procedures for Real estate Valuation by Banks and HFIs in India in 2011 as guidance document on valuation of properties.



Institution of Valuers

A PIONEER ORGANISATION IN VALUATION PROFESSION

(Registered under Societies Registration Act, XXI of 1860)

While joining any such platform, Valuers are required to be aware and alert regarding points mentioned below: -

- The terms and conditions for use of technology platforms which may be one sided in favour of such platforms, leading to compromise the independence and objectivity of the Valuation Services.
- While submitting their Reports and relevant data to the Banks, Valuers should not be in such position to surrender their rights of ownership of their works;
- Any such platform should not be in a position of becoming intermediary between the client, which may be Banks etc and the Valuer, as per the stipulated guidelines issued by RBI to the Banks regarding the Valuation and empanelment of valuers.
- Valuation opinions should not become standardised and leading to the formation of price instead of value.

In view of above, **Institution of Valuers, hereby advises its valuers Members not to use any technology platform which may be violative of legislations and policies governing valuation. You are advised to take opinions or directions from IOV, in case of any ambiguity regarding the terms and conditions laid by any such platform until concurred by IOV.**

Thanks and Regards

Sd/-
Registrar
Institution of Valuers

GUIDELINES TO STREAMLINE THE SEMINARS OF BRANCHES OF INSTITUTION OF VALUERS

1. Executive Committee of every branch should meet at least once in a month at the appointed time in its office/ other place convenient to them. The Secretary of branch should ensure that agenda for meeting has been served to all the office bearers and members well in time.
2. Monthly report, minutes of the meeting, photographs, if any, containing the details of activities under taken/performed by the branch, statement of Income and Expenditure made during the period and Bank statement be forwarded to the Headquarter within the 15 days of meeting held.
3. Holding of seminars-
 - i Catering the need of all types of valuers.

While holding seminars, interest of all valuers including newly registered members i.e. may be called as beginners, semi experienced valuers and well experienced valuers be watched. It has been observed that in most of the states, the number of members being registered are in large number in comparison to other states. As for example Tamil Nadu, Maharashtra, Karnataka, Uttar Pradesh etc., there is a need to watch the interest of newly joined members in the field of valuation. The seminar should be of the nature that the newly elected members have a clarity on the concept of valuation / fundamental of the valuation. Similarly semi experienced valuers need somewhat more knowledge on valuation subject than the beginners mentioned above and accordingly the selection of speaker should also be made keeping in view of the beginners, semi experienced and well experienced valuers. It would be appropriate if the branches holding seminar get the feedback from the listener members attending the seminar. Keeping in view the above, the selection of speaker of appropriate category be made.

- ii The strength of the participants should not be less than 40.
- iii Number of Seminars during the year : (a) minimum 2 seminars (b) maximum 3, subject to the satisfaction that maximum number of members of the branch have attended the required number of seminar on valuation in order to fulfill the condition for retaining their name in the “Active Valuer List”
- iv. The registration fees for attending full day seminar should be as follows:

Minimum	Rs. 3000 + 18% GST
Maximum	Rs. 6000 + 18% GST

The payment as Registration fee shall be in the name of “Institution of Valuers”.

- v) Procedure to be followed for holding seminar:-
- a) The selection of topic of the seminar and date and venue of seminar to be held.
 - b) Tentative selection of Speaker (whether for the newly registered/ un experienced valuers or semi experienced or experienced valuers), their remuneration/other reimbursement to be paid to the speaker.
 - c) Budget estimate and source of meeting the expenditure.
 - d) The complete details as required should be sent to the coordinator of branch and copy to the H.Q. IOV, at least two months prior to the holding of seminar.
 - e) Approval from the Headquarters.
- vi. If no approval of the programme by the Headquarter is received by the branch within ten days of the proposal from the branch, the branch should proceed further for holding the event.
- vii. Branches should adhere to following procedure.
- a) Registration of delegates
 - b) Inaugural function- period not more than one hour inclusive of felicitation.
 - c) The event is to be presided by
 - President, IOV if he is present.
 - Chairman of the host branch.
 - Invited chief guests or any other delegate or speaker should not preside the event.
 - d) Technical sessions -
 - Technical session should be minimum of 4 hours.
 - e) At the end, a sum up review session of not more than ½ hour should be held.
 - The attendance certificate should be issued only after confirmation from the delegate at the end of the event by obtaining in person signatures on the attendance sheet.
- viii. If any Branch intends to grant the CEP to the Registered Valuers, a concurrence from IOV RVF is to be obtained.
- xi. Surplus amount, if any, is to be shared between IOV Headquarters and the Branch concerned.
- x. a) A complete report of the seminars duly signed by Chairman and Secretary of the branch along with a brief sum-up of the entire event has to be submitted to the H.Q.
Note : Branch should invite a person in India for his high eminence in valuation or Valuation related subject or inducers, who may contribute to the advancement or development of Valuation Profession, as honored guest to the event.
- b) Photographs of the event.
 - c) Attendance sheet of delegates clearly indicating Name, Address, E-mail, Phone No.

and Registration No. of IOV, with signatures at the time of registration before commencement of programme and at the end of the programme or receiving certificates.

d) Statement of Account with income and expenditure of the entire event and Bank statement.

4. The IOV has been organizing Indian Valuers Congress (IVC) every year in December at different places in India relating to the Valuation of Immovable, Movable and other assets, as such, no Seminar / Workshop / CEP etc. will be held from mid of October to mid of January in the Branches of IOV. It is also expected that your branch shall send more and more delegates to attend the Indian Valuers Congress for grand success.
5. The final accounts for the period ending 31st March of every year including the income and expenditure account, balance sheet duly audited by the Chartered Accountants alongwith all enclosures must reach the Headquarters by the 15th of May of every year positively.
6. All financial assistance from the HQ to branches shall become payable only after compliance of all above requirements.
7. The branches are instructed to strictly follow the logo and letter-heads as per the specimen issued by the HQ IOV.

Note - These guidelines have been recommended by the Conference Advisory Group of IOV through its 3rd meeting held on 20.07.2022.

PROPOSAL DETAILS OF SEMINAR / WORKSHOP TO BE CONDUCTED *

1	Branch Name						
2	Proposal sent on						
3	Date of proposed Seminar to be held						
4	Start and End Time of the proposed Seminar						
5	Theme / Subject of proposed Seminar / workshop ¹						
6	Topics ²	1	2	3	4	5	6
7	Names and Profile of Speakers						
8	Duration of the topic ³						
9	Budget	Attached as per Annexure - I					
10	Venue						
11	Proposed Fees for Registration per member for	Registration Fee	GST @ 18%	Remarks			
(a)	IOV & IOV RVF Members	Rs.					
(b)	Non Members	Rs.					

Note : * Before furnishing the proposal of Seminar / Workshop, Guidelines to streamline the seminars for branches of IOV is required to be followed by the branch.

1. Inaugural function not more than one hour and, a sum up review (concluding session) of not more than half hour at the end of event shall be held.
2. Total technical session for all the topics should be maximum of 6 hours in a day.
3. Each topic shall be of minimum 45 and maximum 90 minutes.

BUDGET FOR PROPOSED SEMINAR / WORKSHOP

EXPENDITURE		INCOME			
S. No.	Particulars	Amount in Rupees	S. No.	Particulars	Amount in Rupees
1	Charges of Venue		1	Fees for Delegates	
2	Speaker's Traveling and Boarding Expenses		2	Sponsorship Receipts	
3	Food Expenses		3	Others (please give details)	
4	Cost of Written Material			Total	
5	Cost of Mementos for Guest and others				
6	Audio-Video and photography etc.				
7	Other Misc. Expenses including Administrative Exp. (give details)				
	Total				



Institution of Valuers

(Registered under The Societies Registration Act. XXI of 1860)

Valuers Bhawan, Plot No. 3, Parwana Road, Adjacent to Bal Bharti Public School, Pitampura, Delhi - 110034.

Telephone Nos. : 011-27012855 / 56 / 57

E-mail : indianvaluers@iov.co.in, Website : www.institutionofvaluers.net

Dear Applicant,

So, you have decided to become a **Valuer**. Congratulations! However, you should be prepared to learn many new things connected with the economical, legal, financial and technical practices, as related to the valuation.

The following instructions for filling your application are based on our long experience of going through hundreds of applications every month. Correct filling of enclosed form will facilitate the processing of your application in a shorter time and save you from writing many letters to satisfy enquiries made from this end:

1. Please read carefully the instructions.
 - {a} Fill in every column. No column is to be left blank. In case there is nothing to fill, write suitable remarks. Incomplete filled in applications deemed to be rejected.
 - {b} Date of application should always be given on page 1 as well as on page 3.
 2. Read the UNDERTAKING on page 1 carefully. If you have any doubts about following the said conditions, do not apply.
 3. As per rules of the Institution only one category is allotted at a time. For additional category, one is to pay Rs. 21,000/- (Rs. 20000/- as additional category and Rs. 1000/- processing fees) (plus 18% GST) for every additional category.
 4. Essential Documents : -
 - {a} Copy of Proof of Identity – Aadhar Card, Pan Card and any of one from Passport, Voter ID Card and Driving License.
 - {b} Copy of Residence Proof – Any of from Passport, Voter ID card, Driving license, Aadhaar Card or Utility bill which is not more than two months old.
 - {c} Copies of documents in support of educational qualifications and professional qualifications alongwith consolidated Mark Sheet.
 - {d} Copies of work experience documents.
 - {e} Age Proof (Either of SSC, SSLC or Local Municipal Birth Certificate)
- Note :**
- (i) Copies of all above documents shall be self attested.
 - (ii) Your application will not be considered without above stated documents. In the absence of these documents, your application will be considered incomplete and deemed to be rejected.
5. Any certificate or document enclosed with your application should be properly folded to one size and attached at the end of the application. These should not be put between the pages of the application. A list of documents provided should be given in a covering letter for proper identification.
 6. Send readable and visible copies of the documents.

7. Lot of time is wasted in asking for information and documents. Take care that all documents are provided with the application.
8. When applying for up gradation to higher category, clearly state the change in qualification or increased experience whatever the case may be which will justify your asking for promotion to a higher grade.
9. The decision of the Membership Committee / Council shall be final and binding.
10. The Council shall have the right to cancel or suspend the membership without assigning any reason.
11. In case of any legal disputes with the Institution of Valuers, all matters/disputes are subject to the exclusive jurisdiction of District Court, Delhi only.
12. As per the recent government notification, GST has become applicable on all payments to Institution. At present, it is 18% on all payments as payable to the Institution for the membership and other such transactions.
13. The applicant is advised to verify his/her eligibility criteria carefully and furnish true and correct information in the Application Form.

I wish you good luck and success.

Yours Sincerely

(Vinay K. Goel)
Hony. Gen. Secretary

ABSTRACT FROM THE BYE-LAWS OF THE INSTITUTION OF VALUERS **FOR APPLICANTS SEEKING MEMBERSHIP OF INSTITUTION OF VALUERS**

1. MEMBERSHIP OF THE INSTITUTION :-

The Institution shall consist of members in the following orders: Honorary, Corporate and Non-Corporate. The Honorary Member shall comprise of the class of Honorary Fellows. Corporate Members shall comprise of the classes of Fellows, Associates and Non-Corporate Members shall comprise of the classes of Licentiates, Student Members and Institutional Members.

2. ELIGIBILITY OF ENROLMENT AS FELLOWS :-

There is no direct admission to the grade of Fellow. Fellow status must be attained by professional accomplishments via application and election by the Membership Application Review Committee (MARC). Every candidate for transfer to the class of Fellow

- (i) must not be less than 35 years of age; and
- (ii) must possess educational qualification as prescribed for Associate membership or such other qualification as the Council may approve from time to time and
- (iii) must have 5 years of responsible charge as valuer in the grade of Associate and he must to remain as an Active Valuer continuously for 5 year preceding the date of application.

3. ELIGIBILITY OF ASSOCIATES :-

Every candidate for election as an Associate or for transfer to the class of Associate:-

- (i) must not be less than 25 years of age; and
- (ii) must have professional experience in the discipline in the qualification for not less than five years from the date of passing his requisite educational qualification provided that in the case of a person passing Level – I and Level – II of the Institution Examination prescribed by the Council or possessing a post-graduate degree in valuation from a recognised university, the provisions of this sub-rule shall have effect as if for the words "five years", the words "two years" has been substituted; and
- (iii) **CAT - I : In case of valuer of Land & Building** (inclusive of Agricultural properties, Plantation properties, Extractive Industries properties and Standing Forests)
 - (a) The valuer must either be a graduate or equivalent in Civil / Architectural / Construction Engineering or Architecture or Town Planning of a recognised University; or
 - (b) has passed Level – I and Level – II examination in Land and Building valuation conducted by the Institution of Valuers; or
 - (c) has passed Section-A and Section-B examination of The Institution of Engineers (India) in Civil / Architectural Engineering; or
 - (d) be a member of a recognised Institute of Civil Engineers or Town Planners or Architects or Surveyors by passing the requisite examination conducted by that Institution for the purpose of its membership; the membership of which is recognised as sufficient qualification for the purposes of recruitment to superior posts and services under the Central Government
 - (e) or, be a post-graduate in valuation of real property/land and building of a recognised University
 - (f) or, any other qualification recognised by the Council of Institution of Valuers

CAT - II : In case of Valuer of Plant & Equipment (inclusive of Chemicals, Automobiles, Marine, Textiles, Computer Technology Tele Communication, Instrumentation, Ceramics Technology & Potteries, Aeronautics, Metallurgy, Production, Leather and Mining)

- (a) The valuer must either be a graduate or equivalent in Mechanical, Electrical, Chemical, Automobile, Marine, Textile, Electronics, Information Technology, Computer Technology, Telecommunications Engineering, Ceramic Technology, Aeronautical/Aerospace Engineering, Metallurgical Engineering, Production Engineering, Industrial Engineering, Leather Technology, Power Plant Engineering, Instrumentation Engineering and Mining Engineering, Printing Technology of a recognised University; or
- (b) has passed Level – I and Level – II examination in Plant & Machinery valuation conducted by the Institution of Valuers; or
- (c) has passed Section-A and Section-B examination of The Institution of Engineers (India) in any Engineering discipline other than Civil or Architectural Engineering; or
- (d) be a member of a recognised Institute of Engineers other than Civil Engineers by passing the requisite examination conducted by that Institution for the purpose of its membership; the membership of which is recognised as sufficient qualification for the purposes of recruitment to superior posts and services under the Central Government
- (e) or, be a post-graduate in valuation of plant & machinery of a recognised University
- (f) or, any other qualification recognised by the Council of Institution of Valuers

CAT - III : In case of Valuer of Securities & Financial Assets :

- (a) The valuer must either be a member of Institution of Chartered Accountants of India or Institution of Cost Accountants of India or Institute of Company Secretaries of India
- (b) or, has passed Level – I and Level – II examination in Financial Instruments Valuation conducted by the Institution of Valuers,
- (c) or, MBA (Finance) of a recognised University
- (d) or, any other qualification recognised by the Council of Institution of Valuers

CAT - IV : In case of Valuer of Business and Business Interests :

- (a) The valuer has passed Level – I and Level – II examination in Business Valuation conducted by the Institution of Valuers,
- (b) or, any other qualification recognised by the Council of Institution of Valuers

CAT - V : In the case of Valuer of Jewellery and Precious Stones :

- (a) The valuer must have been engaged in the business of Jewellery and precious Stones having annual turnover of not less than rupees ten lakh in each of the last three accounting years as proprietor / partner
- (b) or, any other qualification recognised by the Council of Institution of Valuers

CAT - VI : In the case of Valuer of Works of Art :

The Valuer must be either

- (a) A member or an ex-member of the Art Purchase Committee; or
- (b) Principal or ex-principal of a Government School of Art; or
- (c) Artist member or ex-Artist Member of the General Council of Fellow of the National Academy of Art (Lalit Kala Akadami); or
- (d) Director or ex-Director, Assistant Director or ex-Assistant Director of the National Museum, New Delhi; or
- (e) Officer-in-charge or ex-Officer-in-charge, Director or ex-Director, Assistant Director or ex-Assistant Director, Salarjung Museum, Hyderabad; or
- (f) Director or ex-Director, Prince of Wales Museum, Bombay; or
- (g) Superintendent or ex-Superintendent, Madras Museum; or
- (h) Director or ex-Director, Indian Museum, Calcutta; or
- (i) Curator or ex-Curator of the National Gallery of Modern Arts, New Delhi; or
- (j) Director General or ex-Director General of Archaeology, Superintendent or ex-Superintendent of Archaeology.
- (k) or, any other qualification recognised by the Council of Institution of Valuers.

CAT - VII : In the case of Valuer of Life Interest :

- (a) The Valuer must be a member of Institute of Actuaries by passing examination which entitles him to act as an Actuary under the Insurance Act, 1938 and
- (b) or, any other qualification recognised by the Council of Institution of Valuers.

4. ELIGIBILITY FOR LICENTIATES :-

Every candidate for election as a Licentiate or for transfer to the class of Licentiate:-

- (i) must not be less than 19 years of age; and
- (ii) must be a diploma holder in Engineering, Surveying or Architecture or must have passed such examination as the Council may accept as equivalent; or
- (iii) must possess educational qualification as prescribed for Associate membership or such other qualification as the Council may approve from time to time; or
- (iv) must possess a pass certificate of Level – II examination conducted by Institution of Valuers.
- (v) Licentiate member shall remit the life membership fee at the time of grant of membership.

5. ELIGIBILITY FOR ENROLMENT AS STUDENTS :-

Every candidate for election as a Student member:-

- (i) must not be less than 18 years of age; and
- (ii) must possess an educational qualification recognised by the Council to be elected as a Student.

6. ELIGIBILITY FOR ENROLMENT AS INSTITUTIONAL MEMBERS :-

- (i) The Council of The Institution of Valuers may, at its discretion, attach to the Institution as an Institutional Member any Public or Local Body, Registered Company or Partnership Firm, College or University or an individual or Proprietorship Firm, Registered Society or a Trust who may desire to be so attached.
- (ii) The criteria to become an Institutional Member shall be fixed by the Council from time to time.

7. ENTRANCE FEE AND SUBSCRIPTION :-

- (a) The Entrance Fee and Subscription payable by the members will be :

CLASS	ENTRANCE FEE	ANNUAL SUBSCRIPTION
Fellows	2000.00	2000.00
Associates	2000.00	2000.00
Licentiates	2000.00	2000.00
Institutional	25000.00	25000.00
Students	1000.00	1000.00

- (b) Entrance Fee and Subscription for members residing out of India :
 Entrance Fee : US\$ 125 or equivalent
 Annual Subscription: US\$ 125 or equivalent
- (c) Transfer fee for higher grade of membership: Rs. 2000/-
- (d) Reconsideration fee : Rs. 2000/-
- (e) Processing fee : Rs. 1000/-
- (f) Duplicate Certificates or any other kind of certificates Rs. 1000/-
- (g) Additional category :
 (i) For individual member Rs. 20000/- .
 (ii) For institutional member Rs. 10000/- annually.

All the subscriptions shall become due and payable on selection and subsequently on the 1st day of April in each year.

All the fees mentioned above are excluding of the taxes as applicable from time to time.

8. COMPOSITION FEES :-

- (a) Corporate Members shall, at any time, have the option of becoming Corporate Member for life on payment in one lumpsum amount, as per details below according to one's age on next birthday :

Age on next birthday	Amount in Rs.	Age on next birthday	Amount in Rs.
26	34000	44	25000
27	33500	45	24500
28	33000	46	24000
29	32500	47	23500
30	32000	48	23000
31	31500	49	22500
32	31000	50	22000
33	30500	51	21500
34	30000	52	21000
35	29500	53	20500
36	29000	54	20000
37	28500	55	19500
38	28000	56	19000
39	27500	57	18500
40	27000	58	18000
41	26500	59	17500
42	26000	60	17000
43	25500	61 and above	15000

The above life membership fee includes the current year's membership subscription except First-Year Subscription.

If he opts for the life membership of the institution then in addition to the above contribution towards corpus, the appropriate entrance fee, first year's subscription and processing charges shall have to be paid by the member including arrears if any.

Subscription for life shall be exclusive of any arrears of subscription that corporate members may owe to the Institution at the time of their tendering subscription for life and such arrears shall be paid at the same time.

All the fees mentioned above are excluding of the taxes as applicable from time to time.

- (b) Members residing outside India can also become life members on payment in one lumpsum amount detailed below according to one's age on the next birthday :

Age on next birthday	Amount in Rs.	Age on next birthday	Amount in Rs.
26	68000	44	50000
27	67000	45	49000
28	66000	46	48000
29	65000	47	47000
30	64000	48	46000
31	63000	49	45000
32	62000	50	44000
33	61000	51	43000
34	60000	52	42000

35	59000	53	41000
36	58000	54	40000
37	57000	55	39000
38	56000	56	38000
39	55000	57	37000
40	54000	58	36000
41	53000	59	35000
42	52000	60	34000
43	51000	61 and above	30000

The above life membership fee includes the current year's membership subscription.

In addition to the above composition fee for life, the appropriate entrance fee, first year's subscription and processing charge shall have to be paid by the member, including arrears if any.

Subscription for life shall be exclusive of any arrears of subscription that corporate members may owe to the Institution at the time of their tendering subscription for life and such arrears shall be paid at the same time.

All the fees mentioned above are excluding of the taxes as applicable from time to time.

In addition to the above composition fee for life, the appropriate entrance fee and first year's subscription shall have to be paid by the member, including arrears if any.

Subscription for life shall be exclusive of any arrears of subscriptions that corporate members may owe to the Institution at the time of their tendering subscription for life and such arrears shall be paid at the same time.

9. PAYMENT OF ENTRANCE FEE AND SUBSCRIPTION :-

Every person becoming a Fellow of the Institution, shall pay his entrance fee, first year's subscription and processing charge along with application for seeking membership, such subscription shall be considered as paid only upto the 31st March of the current financial year.

10. INDICATION OF CORPORATE MEMBERSHIP :-

Each Corporate Life Member shall be entitled to affix to his name the following initial letters to indicate his Membership of the Institution :

A Fellow life member may Affix F.I.V.

An Associate life member may affix A.I.V.

Life Members may also use such of the following additional suffixes as is or are applicable to the training and experience on payment of requisite fees as decided by the Council from time to time and on receipt of the Approved Valuer Certificate.

11. CERTIFICATES :-

The membership certificate and life member card shall be given to each Member after he has been duly elected and has paid his entrance fee, first year's subscription and life membership fee. All the certificates and Life Member cards are the property of Institution and must be returned as and when membership ceases. Licentiate will not be entitled to receive any membership certificate or any Life Member card.

NOTE : The Licentiate cannot practice as an Independent Valuer being a non corporate member.



Institution of Valuers

(Registered under The Societies Registration Act XXI of 1860)

Valuers Bhawan, Plot No. 3, Parwana Road, Adjacent to Bal Bharti Public School, Pitampura, Delhi-110034.
Telephone Nos. : 011-27012855 / 56 / 57, E-mail : indianvaluers@iov.co.in, Website : www.institutionofvaluers.net

APPLICATION FOR ASSOCIATE AND LICENTIATE MEMBERSHIP

OR

FOR TRANSFER TO A HIGHER GRADE IOV (SM/L/A) NO. _____(No. to be given by the applicant)

1. To the Council of the Institution of Valuers

- Note :
- (i) Name must be mentioned in accordance with the Secondary School Certificate and in CAPITAL LETTERS.
 - (ii) Any change in the name must be supported with Gazette Notification along with an Affidavit.
 - (iii) Application will not be considered without the photograph and the self attested copies of testimonials.
 - (iv) Pin Code No. and name of state must be mentioned in the address.
 - (v) Applicant must go through the instructions before filing the application.

I,
 Son/ daughter /wife of.....Address.....

 Pin Code.....State.....

desire to be admitted to the Institution of Valuers as a Fellow/Associate/Licentiate/Student Membership or for any category mentioned above for which the Council thinks me eligible in accordance with the bye-laws as they now stand or as they hereafter be altered.

I, append hereto a full and accurate statement of my qualifications and experience.

UNDERTAKING

I, the undersigned do hereby promise that, in the event of my election/selection as a Fellow/Associate/Licentiate/Student, I will be governed by the bye-laws and regulations of the Institution as they now are, or as they may hereafter be altered and that, I will accept as final and binding the decisions of the Council in all matters dealt with by them in accordance with the provisions to the bye-laws and regulations and will forthwith cease to describe myself as a Member or to designate myself as belonging to the Institution in any other form, on receipt of a notice from Hony. Secretary/Registrar that, acting under powers conferred upon them by the bye-laws and regulations, the Council have declared me to be no longer a Member of the Institution. I UNDERTAKE that I will promote the objects of the Institution as far as may be in my power. I also UNDERTAKE to abide by the professional conduct rules and/or Code of Ethics that the Council may frame from time to time.

I, further UNDERTAKE that in the event of my desire to resign from my membership of the Institution or if I am expelled from the Membership of the Institution, I will pay the current subscription and arrears, if any due against me and return to the Institution its Membership Certificate and Life Membership Card in case of Life Membership issued to me, provided that on signifying in writing to the Honorary General Secretary for the time being such desire to resign from the Institution or expelled from the membership of the Institution, I shall (after complying with this UNDERTAKING) be free from the foregoing obligations.

I also UNDERTAKE that the Institution is entitled to recover the current year subscription, arrears of subscription if any or other dues from me through Delhi Court of Law and I will be responsible to pay the cost of expenses incurred in this respect by the Institution.

I accept responsibility for the accuracy of the particulars contained in this application with regard to my qualifications and experience and agree that if I am elected the validity of my election shall depend upon the accuracy of such particulars as required by the bye-laws of the Institution.

I also accept that I will demand the Certificate of Membership, Approved Valuer Certificate and Life Membership Card only after becoming life member of the Institution.

Further, I also agree that I will not write myself as Approved Valuer without the prior permission of the Council of the Institution and in the event of my membership ceases. I will withdraw in writing myself as APPROVED VALUER.

Witness my hand this day of year Signature of the Applicant.....

I hereby remit a sum of Rupees **Five Thousand Nine Hundred Only** to the Institution of Valuers as Entrance Fee (₹ 2000), Annual Subscription (₹ 2000), Processing Fee (₹ 1000) and GST @ 18% (₹ 900). *This amount is non-refundable except Annual Subscription.*

OR

In case transfer to a higher grade, mention 'Transfer to Higher Grade' on the top of the application and remit a sum of Rupees **Three Thousand Five Hundred Forty Only** to the Institution of Valuers as Upgradation Fee (₹ 2000), Processing Fee (₹ 1000) and GST @ 18% (₹ 540).

And the addition sum of Rupees towards life membership fee (*mandatory for licentiate membership*).

For Official Use

Invoice No..... Dated.....Amount..... IOV No.

2. (USE CAPITAL LETTERS)

Fix here your Passport size Photograph	NAME	:
	FATHER'S NAME	:
	DATE OF BIRTH	:	DD/MM/YYYY..... AGE :
	AADHAAR NO.	:
	PAN NO.	:
	NATIONALITY	:
	PRESENT OCCUPATION	:

PRESENT ADDRESS
.....
.....
.....
.....
.....
PIN CODE :.....STATE.....
PHONE : (R).....(O)
MOBILE :
E-MAIL :

PERMANENT ADDRESS
.....
.....
.....
.....
.....
.....
.....
.....
.....
PIN CODESTATE.....

3. CLASS OF ASSETS to which applicant is a valuer (Tick [✓] class of assets which are applicable to you)

CAT – I : **Land & Building** (inclusive of Agricultural properties, Plantation properties, Extractive Industries properties and Standing Forests)

CAT – II : **Plant & Equipment** (inclusive of Chemicals, Automobiles, Marine, Textiles, Computer Technology, Tele Communication, Instrumentation, Ceramics Technology & Potteries, Aeronautics, Metallurgy, Production, Leather and Mining)

CAT – III : **Securities & Financial Assets**

CAT – IV : **Business and Business Interests**

CAT – V : **Jewellery and Precious Stones**

CAT – VI : **Works of Art**

CAT – VII : **Life Interest**

STATEMENT OF QUALIFICATION

To be filled in as far as possible by the applicant

EXAMINATIONS PASSED

(Please attach self attested copies of Certificates)

GENERAL : (NON-TECHNICAL)

S.No.	Name of Examinations Passed	Examining authority	Year of passing

5.

TECHNICAL EDUCATION
(Please attach self attested copies of Certificates)

S.No.	Name of Examinations Passed	Branch	Examining authority	Name of the College/ Institution/University	Year of passing

6.

EXPERIENCE
(Please attach self attested copies of Experience Certificates)

S.No.	Employer / Self Employed	Position held	Period from	Period to	Total Exp. (in months)

7.

OTHER QUALIFICATION, IF ANY
(State the most important Examinations passed excluding those mentioned in point no. 4 and 5)

8.

MEMBERSHIP OF OTHER PROFESSIONAL INSTITUTIONS / REGISTERED VALUERS ORGANISATION

***Any other additional information can be given on a separate sheet.**

Note : I have undergone the Bye-Laws of the Institution before signing this application.

I.....son/daughter/wife of.....

Solemnly confirm and declare that the particulars given in the above application are correct and true to the best of my knowledge & belief and nothing has been concealed.

(Signature of the Candidate).....
(who must also sign the Undertaking on page 1)

Date :



INSTITUTION OF VALUERS



Valuers Bhawan, Plot No. 3, Parwana
Road, Adjacent to Bal Bharti Public
School, Pitampura, Delhi - 110034



011-27012855 / 56 / 57



indianvaluers@iov.co.in



www.institutionofvaluers.net