BEFORE THE CHIEF GENERAL MANAGER AND FIRST APPELLATE AUTHORITY
INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

7th Floor, Mayur Bhawan, Shankar Market,
Connaught Circus, New Delhi -110001
Dated: 22nd October 2026

Order under section 19 of the Right to Information Act, 2005 (RTI Act) in respect of RTI Appeal No. ISBBI/A/E/26/00044

IN THE MATTER OF

K V Rama Narasingh …Appellant

Vs.

Central Public Information Officer
The Insolvency and Bankruptcy Board of India
7th Floor, Mayur Bhawan, Shankar Market,
Connaught Circus, New Delhi -110001 … Respondent

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1. The Appellant has filed the present Appeal dated 2nd September 2026, challenging the communication of the Respondent, filed under the Right to Information Act (RTI Act). Since the Appeal required detailed analysis of different provisions of the RTI Act, same is disposed of within 45 days as enshrined under Section 19(6) of the RTI Act.

2. In the impugned RTI Application, the Appellant has sought the following information: -

"I seek the following information under the Right to Information Act, 2005 regarding the eligibility criteria for Registered Valuer examination under the asset class Securities or Financial Assets Under Explanation II to Rule 4 of the Companies Registered Valuers and Valuation Rules, 2017.
(i) the eligibility qualification includes Postgraduate in Finance. Kindly provide the official interpretation/meaning of the term Postgraduate in Finance used in the above provision.
(ii) Whether a candidate holding a Master of Commerce degree from Indira Gandhi National Open University, which is a recognized Central University, can be considered as eligible under the category Postgraduate in Finance if the candidate has studied finance-related subjects as part of the M.Com curriculum.
(iii) Whether the qualification is required to have the exact degree title Postgraduate in Finance M. Com Finance or BA Finance or whether the contents of the postgraduate curriculum and subjects studied can be considered for determining eligibility.
(iv) Kindly provide copies/details of any circular, notification, clarification, order, or internal/external communication issued by IBBI regarding acceptance or rejection of M. Com qualifications for Registered Valuer eligibility under the Securities or Financial Assets asset class.
(v) Kindly provide the details of the authority competent to decide the eligibility interpretation of educational qualifications under Rule 4 of the Registered Valuers Rules.
(vi) Can M. Com Certificate validity or not as per IBBI Board."

In its reply dated 01.09.2026, the CPIO has, *inter-alia*, replied that the information concerning the eligibility condition for registration as valuer is hosted by IBBI at *https://ibbi.gov.in/faqs* , *https://ibbi.gov.in/orders/ibbi* , *https://ibbi.gov.in/legal-framework/rules* . Aggrieved with the reply, the instant Appeal has been filed.

3. I have carefully examined the application, the response of the Respondent and the instant Appeal and find that the matter can be decided based on the material available on record. In terms of section 2(f) of the RTI Act 'information' means *"any material in any form, including records, documents, memos e-mails, opinions, advices, press releases, circulars, orders, logbooks, contracts, reports, papers, samples, models, data material held in any electronic form and information relating to any private body which can be accessed by a public authority under any other law for the time being in force."* It is pertinent to mention here that the Appellant's "right to information' flows from section 3 of the RTI Act and the said right is subject to the provisions of the Act. Section 2(j) of the RTI Act defines the *"right to information"* in term of information accessible under the Act which is held by or is under the control of a public authority. Thus, if the public authority holds any information in the form of data, statistics, abstracts, etc. an applicant can have access to the same under the RTI Act subject to exemptions under section 8.

4. The Appellant has submitted that a concerned Registered Valuer Organization (RVO) had rejected his application for registration as a valuer on the ground that the M.Com. qualification did not specifically indicate Finance as a specialisation and, therefore, did not satisfy the prescribed eligibility criteria. In this regard, it is observed that that the RTI Act is not a grievance redressal forum. *(Mr. T. C. Sadhwani Vs. CPIO, United India Insurance Company Limited Second Appeal No.: - CIC/UIICL/A/2017/167414-BJ dated 08.01.2019).* Since the CPIO has hosted information concerning eligibility for registration as valuer in public domain, the CPIO is not required to interpret or provide clarification or furnish replies to hypothetical questions. (*A.K. Vasudev Vs. CPIO, M/o Consumer Affairs, Food & Public Distribution, New Delhi – 110001 Second Appeal No. CIC/DOCAF/A/2018/137220 dated 11.02.2020).* In view of the aforesaid observations, the reply of the CPIO does not merit any interference.

5. The Appeal is, accordingly, disposed of.

Sd/-
(Shiv Anant Shanker)
First Appellate Authority

Copy to:
1. Appellant, K V Rama Narasingh
2. CPIO, The Insolvency and Bankruptcy Board of India, 7th Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi -110001.