

IBBI - Valuation Examination

Frequently Asked Questions

(Exam dates are available from 16th April 2019 onwards)

1. Am I eligible to appear for Valuation Examination and what is the eligibility criteria for writing the Valuation Examination?

The Companies (Registered Valuers and Valuation) Rules, 2017 provides the eligibility criteria as to the qualifications and experience required to write Valuation Examination. The Companies (Registered Valuers and Valuation) Rules, 2017 can be accessed at <https://ibbi.gov.in/legal-framework/rules> under the section “Rules”.

2. Is this examination mandated under any law and for what purpose?

Yes. The Companies (Registered Valuers and Valuation) Rules, 2017 have been notified on October 18, 2017. Further, vide notification dated October 23, 2017, the Ministry of Corporate Affairs (MCA) has delegated the powers and functions pertaining to Registered Valuers, as mentioned in Section 247 of the Companies Act, 2013, to the Insolvency and Bankruptcy Board of India (IBBI). This examination is mandated under section 247 read with sections 458 and 469 of the Companies Act, 2013 (18 of 2013). It is one of the mandatory conditions for registration as a Registered Valuer with Insolvency and Bankruptcy Board of India (IBBI).

3. How can I take the IBBI - Valuation Examination?

You need to go through three stages for taking the examination and follow instructions given on the screen at every stage:

Stage I: Please visit <https://ibbi.gov.in/examination/valuation-examination>, click on the relevant asset class, and Click on ‘Register/Enrol for Exam’ button. You will be taken to NISM Certifications Registration Portal. You are required to provide scan copy of PAN Card, photograph, Proof of address in jpeg/jpg format along with the educational qualifications and employment details. This is a one-time registration. Hereafter, you can access the examination system with your user id which is your email address and the

password you have set at the time of registration. You can change the password whenever you wish to.

You may go through the step by step tutorial for registration and enrolment using the link https://certifications.nism.ac.in/nismaol/data/Registrations/Registration_Guidelines.pdf

Stage II: You may decide when you would like to take the examination. Then visit <https://ibbi.gov.in/examination/valuation-examination> to enrol yourself for the examination. You need to select relevant asset class, click on “Register/Enrol Online” link and access the system with user ID created in Stage I to choose the relevant asset class, examination centre, day, and the time when you would like to take the examination. Before proceeding for enrolment, candidate will have to provide the details of RVO membership number, PDF copy of training completion certificate, GST number, if any, etc. After selecting time, day and centre, please pay examination fee of Rs.1500 online by using Credit Card / Debit Card / Net Banking. Thereafter, you can download your Admit Card for the examination.

Stage III: Please carry your Printout of Admit Card, original PAN Card/Aadhar Card/Passport and arrive 30 minutes before the scheduled time at the examination centre. Please note that without the Admit Card and the Original Photo Identity proof (as mentioned above), candidates shall not be permitted to appear for the Examination.

If you do not submit the answer paper earlier, the paper will be auto submitted by the system on expiry of two hours. Immediately on submission of the answer paper or expiry of two hours, whichever is earlier, a temporary mark sheet would be displayed on the computer screen indicating the marks you have scored in the examination. If you score 60 marks or above, you would be declared successful in the examination. In that case, you would be issued a pass certificate by the IBBI within 30 days of the examination. You would be eligible to apply for registration as a Registered Valuer with the temporary mark sheet and you need not wait to get the pass certificate from the IBBI.

If you do not pass the examination and wish to take the examination again, you need to repeat stage II and stage III, as many times as you wish.

4. Can I directly register and enrol for the examination as mentioned in point 3 above?

Subject to the eligibility criteria mentioned in the Rules, prior to taking up valuation examination, any candidate who wishes to take up valuation examination will have to enrol himself/herself as a member of the Registered Valuer Organisation (RVO) registered with IBBI and undergo a mandatory 50 hours training provided by such RVO. Upon successful completion of the mandatory training, candidate will be awarded a Training Completion Certificate which the candidate will have to upload while enrolling for the examination (Stage II above).

The details of the RVOs are provided in IBBI website under the section Service Providers. The link for the same is <https://ibbi.gov.in/service-provider/valuer-organisations>.

5. What is the fee payable for the examination?

You need to pay a fee of Rs.1500 (Rupees One Thousand and Five Hundred only) for every enrolment. You need to pay the fee online by using Credit Card / Debit Card / Net Banking. The payment gateway charges, if any, shall be borne by the candidates.

6. What is the structure of the question paper?

The Valuation Examination is conducted for 3 asset classes namely Land and Building, Plant and Machinery and Securities or Financial Assets. Individuals appearing for Land and Building category will get a total of 96 questions to answer, out of which 92 questions will be of 1 mark each and 4 questions of 2 marks each. Individuals appearing for Plant and Machinery category will get a total of 96 questions to answer, out of which 92 questions will be of 1 mark each and 4 questions of 2 marks each. Individuals appearing for Securities or Financial Assets category will get a total of 92 questions to answer, out of which 84 questions will be of 1 mark each and 8 questions of 2 marks each. You need to answer these questions in 2 hours as per the category you appear for. You need to select correct answer among the given alternatives, and a correct answer gives you the marks assigned to the question. A wrong answer attracts a negative mark of 25% of the marks assigned to that question. You need to score 60% to pass the examination.

7. I got less questions than mentioned in the examination. Kindly clarify?

As per the structure of examination, there are 92 questions for Securities or Financial Assets of which 8 questions are based on two case studies, which appears as two cohesive groups in your exam paper. For Land and Building, there are 96 questions of which 4 questions are based on one case study which appear as one cohesive group and then for Plant and Machinery, there are 96 questions of which 4 questions are based on one case study which appear as one cohesive group. As the computer system draws these questions based on case study as a set, these appear as a single question and the testing platform only displays the count of single questions attempted, but when the sub questions of the case study are taken into account, you would have received a total of 92, 96 or 96 respectively multiple-choice questions in your examination.

8. Can I have an idea of the structure of the question paper before the examination?

A sample question paper for respective asset class is available at <https://ibbi.gov.in/examination/valuation-examination>

9. When is the examination held?

The examination is available on all days beginning 16th April, 2019. To check the availability of date and time at the examination centre of your choice, please visit <https://ibbi.gov.in/examination/valuation-examination>

10. How many times I can take the examination?

You can appear for the examination any number of times till you clear the exam. However, you have to enrol yourself afresh and pay the examination fee for each enrolment.

11. How do I prepare for the examination?

The examination is based on the syllabus notified by the IBBI on its website. Please visit <https://ibbi.gov.in/examination/valuation-examination> and click on the relevant asset class to find out syllabus. For eligibility and registration, visit <https://ibbi.gov.in/legal-framework/rules> to check the Companies (Registered Valuers and Valuation) Rules, 2017 under Rules. You need to be thorough on every part of the syllabus.

12. Does IBBI provide any study material for the examination?

IBBI does not provide any study material or workbook for the examination. You may use the books or other resources available on the subject. IBBI has put on its website some study material prepared by the RVOs.

13. Can I refer books or other material during the examination?

No. It is not an open book examination.

14. When will I receive the pass certificate?

On submission of the answer paper, your score would be displayed on the computer screen. You would be issued a pass certificate, if you have secured 60 marks or above, by the IBBI within 30 days of the examination. The pass certificates are issued with the details as provided by the candidates at the time of registration in the examination portal. The name as on PAN card will be used on the Certificate. Candidates are therefore advised to exercise abundant caution while providing details at the time of registration.

15. My pass certificate has incorrect details. What should I do to rectify them?

The pass certificates are issued with the details as provided by the candidates at the time of registration in the examination portal. Request for change in details will not be entertained unless there is a bonafide reason. The candidate has to do the following for the re-issue of a pass certificate:

- a. The pass certificate issued by the Examination Division must be returned in original.
- b. Additionally, an affidavit, duly notarised, in respect of the changes sought along with self-attested copies of proof of identity, proof of address and the score card issued by the test administrator must be included.
- c. These may be sent to the Examination Division of IBBI.

The pass certificate will be re-issued within 30 days from the receipt of the above-mentioned documents.

16. Can I request for re-evaluation of my answer paper?

Since the candidate's responses are checked by computer without any human intervention, no re-evaluation is allowed. Subject to this, request/s received from a candidate for resolution of doubts about a question forming part of examination will be considered as per the following policy:

- a. Candidate's request/s will be considered only when he/she specifically mentions a particular question or at best two questions which he/she thinks contain errors. Claim/s to recheck more than two questions shall not be permitted unless the substantive material is provided by the candidate as to why he/she considers errors in such questions.
- b. No request/s to disclose/discuss question/s and/or their answers shall be entertained as disclosure of the question/s will violate the integrity of the question bank, namely, breach the confidentiality/secretcy of the question bank.
- c. Only those request/s made on-the-spot (before leaving the test centre) will be considered for verification.
- d. When a request is received from a candidate at the test centre, it shall be forwarded by the respective Test Administrator to NISM.
- e. Such matter will then be escalated with the question/answer to the IBBI with the details of the nature of the error, the correct version of the question or contested correct answer and system recognized correct answer. IBBI, after due diligence and proper scrutiny, will arrive at a conclusion whether the claim made by a candidate in relation to a question or answer is right.
- f. Score computation shall be carried based on the approval as per point (e). Such score card will then be issued to the candidate by Test Administrator.
- g. The above policy and process will be subject to review from time to time and shall be binding and final in relation to any claim and/or matter when disposed of with the approval of the competent authority of IBBI.

17. What are the consequences if a candidate indulges in malpractice in examination?

Any candidate found indulging in malpractice shall be debarred from taking any examination with IBBI, notwithstanding any other action that the Board may take.

18. Who should I contact for any clarification about the examination?

For any clarification, you may send an e-mail to NISM at certification@nism.ac.in or you may call up NISM on number [+91-8080806476](tel:+91-8080806476) (09:30 hrs to 17:30 hrs) (Mondays to Fridays).

For contacting Examination Division of IBBI, you may send an email to valuation-exam@ibbi.gov.in.
