

Insolvency and Bankruptcy Board of India

Subject: Status Note on Service Providers

A. Insolvency Professional Agencies (IPAs)

IPAs are front-line regulators and are responsible for developing and regulating the insolvency profession. They discharge three kinds of functions, namely, quasi-legislative, executive, and quasi-judicial. The quasi-legislative functions cover laying down standards and code of conduct through byelaws, which are binding on all members.

The executive functions include monitoring, inspection, and investigation of professional members on a regular basis, addressing grievances of aggrieved parties, gathering information about their performance, etc., with the overarching objective of promoting best practices and conduct by Insolvency Professionals (IPs).

The quasi-judicial functions include dealing with complaints against members and taking suitable disciplinary actions.

As of January 31, 2025, there are three IPAs registered in accordance with the Code and Regulations. Table 1 presents the details of their activities.

Table 1: Activities by IPAs

Period	Number of					
	Pre-registration Courses conducted	Continuing Professional Education Programmes conducted	Training Workshops for IPs	Other Workshops/ Webinars/ Roundtables/ seminars	Disciplinary Orders Issued	Complaints forwarded by IBBI disposed
2018-19	16	-	07	100	04	11
2019-20	11	30	09	157	09	127
2020-21*	14	193	66	102	42	102
2021-22	13	133	56	81	23	12
2022-23	15	231	104	192	85	125
2023-24	03	198	61	135	49	179
Apr-Jun, 2024	01	60	17	45	01	49
Jul-Sep, 2024	1	73	35	39	17	20
Oct- Dec, 2024	1	59	23	36	4	34
Jan, 2025	0	21	10	12	8	6
Total	75	998	388	899	242	665

**Updated as per reconciled data*

B. Insolvency Professionals (IPs)

An individual, who is enrolled with an IPA as a professional member and has the required qualification and experience and passed the Limited Insolvency Examination, is registered as an IP.

Pursuant to the IBBI (Insolvency Professionals) (Fourth Amendment) Regulations, 2022 read with the IBBI (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2022, the IPEs have been permitted to be registered as IP to carry on the activities of an IP.

An IP needs an authorization for assignment (AFA) to take up an assignment under the Code with effect from January 1, 2020.

(i) The details pertaining to registration of IPs and the status thereof as on January 31, 2025 are given in Table 2 to 5 below:

Table 2: Registration and Cancellation of Registration of IPs

Year / Quarter / Month	Registered at the beginning of the period	Registered during the period	Cancelled during the period on account of			Registered at the end of the period
			Disciplinary Process	Failing to fulfil the continuing requirement of 'fit and proper person' status	Death	
2016 - 17 (Nov - Dec) [#]	0	977	0	0	0	977
2016 - 17 (Jan - Mar)	0	96	0	0	0	96
2017 – 18	96	1716	0	0	0	1812
2018 – 19	1812	648	4	0	0	2456
2019 – 20	2456	554	0	1	5	3004
2020 – 21	3004	506	0	1	5	3504
2021 – 22	3504	549	1	0	8	4044
2022 – 23	4044	209	2	0	5	4246
2023 – 24	4246	116	3	0	7	4352
Apr–Jun, 2024	4352	41	0	0	3	4390
Jul–Sep, 2024	4390	36	1	0	0	4425
Oct–Dec, 2024	4425	33	4	22	1	4431
Jan 2025	4431	02	0	0	0	4433
Total (Individual)	NA	4506	15	24	34	4433
Total (IPE as IP)	NA	90	0	0	0	90
Grand Total	NA	4596	15	24	34	4523

[#] Registration with validity of six months. These registrations expired by June 30, 2017.

The number of Registration of Insolvency Professionals with the Board is in decline with a peak during FY2017-18.

Table 3: Registered IPs and AFAs as on January 31, 2025

City / Region	Registered IPs				IPs having AFA			
	IIP of ICAI	ICSI IIP	IPA of ICAI	Total	IIP of ICAI	ICSI IIP	IPA of ICAI	Total
New Delhi	506	293	97	896	240	142	46	429
Rest of Northern Region	516	219	87	822	226	107	32	368
Mumbai	444	157	42	643	209	79	18	308
Rest of Western Region	380	141	54	575	201	73	22	296
Chennai	157	90	24	271	69	39	12	122
Rest of Southern Region	453	237	95	785	185	109	52	350
Kolkata	243	43	28	314	133	17	17	168
Rest of Eastern Region	80	35	12	127	34	20	7	61
Total (Individual)	2779	1215	439	4433	1297	586	206	2089
Total (IPE as IP)	50	16	24	90	48	14	22	84
Grand Total	2829	1231	463	4523	1351	603	232	2173

Table 4: Distribution of IPs (Individual) as per their Eligibility as on January 31, 2025

Eligibility	No. of IPs				
	Total	Female		Male	
		Number	Percentage	Number	Percentage
Member of ICAI	2421	222	9.17%	2199	90.83%
Member of ICSI	738	139	18.83%	599	81.17%
Member of ICMAI	205	19	9.27%	186	90.73%
Member of Bar Council	270	35	12.96%	235	87.04%
Managerial Experience	753	37	4.91%	716	95.09%
PGIP Qualified	46	6	13.04%	40	86.96%
Total	4433	458	10.33%	3975	89.67%

Table 5: Age Profile of IPs (Individual) as on January 31, 2025

Age Group (in years)	Registered IPs				IPs having AFA			
	IIP of ICAI	ICSI IIP	IPA of ICMAI	Total	IIP of ICAI	ICSI IIP	IPA of ICMAI	Total
≥ 30	16	4	3	23	12	2	1	15
> 30 ≤ 40	164	70	16	250	101	42	11	154
> 40 ≤ 50	941	329	55	1325	450	172	24	646
> 50 ≤ 60	844	372	109	1325	408	194	54	656
> 60 ≤ 70	715	348	209	1272	326	176	116	618
> 70 ≤ 80	93	85	44	222	NA	NA	NA	NA
> 80 ≤ 90	5	6	3	14	NA	NA	NA	NA
> 90	1	1	0	2	NA	NA	NA	NA
Total	2779	1215	439	4433	1297	586	206	2089

NA: Not Applicable.

Although, for the professionals above 70 years of age, there is no regulatory restriction for registration of IP. However, they cannot hold valid AFA for taking the assignment under the Code.

(ii) Panel of IPs

Table 6 presents zone-wise number of IPs empaneled from January 01, 2025 to June 30, 2025.

Table 6: Zone-wise IPs in the Panel

Zone	Areas Covered	No. of IPs
New Delhi	Union Territory of Delhi	204
Ahmedabad	State of Gujarat	77
	Union Territory of Dadra and Nagar Haveli	
	Union Territory of Daman and Diu	
Allahabad	State of Uttar Pradesh	53
	State of Uttarakhand	
Amravati	State of Andhra Pradesh	14
Bengaluru	State of Karnataka	24
Chandigarh	State of Himachal Pradesh	86
	State of Punjab	
	State of Haryana	

Zone	Areas Covered	No. of IPs
	Union Territory of Chandigarh	
	Union Territory of Jammu and Kashmir	
	Union Territory of Ladakh	
Cuttack	State of Chhattisgarh	16
	State of Odisha	
Chennai	State of Tamil Nadu	75
	Union Territory of Puducherry	
Guwahati	State of Arunachal Pradesh	07
	State of Assam	
	State of Manipur	
	State of Mizoram	
	State of Meghalaya	
	State of Nagaland	
	State of Sikkim	
	State of Tripura	
Hyderabad	State of Telangana	68
Indore	State of Madhya Pradesh	27
Jaipur	State of Rajasthan	29
Kochi	State of Kerala	17
	Union Territory of Lakshadweep	
Kolkata	State of Bihar	119
	State of Jharkhand	
	State of West Bengal	
	Union Territory of Andaman and Nicobar Islands	
Mumbai	State of Goa	175
	State of Maharashtra	
Total IPs (Individual)		991
IPEs registered to carry on the activities of an IP		52
Total IPs		1043

(iii) Replacement of Interim Resolution Professional (IRP) with Resolution Professional (RP)

Till January 31, 2025, a total of 1651 IRPs have been replaced with RPs, as detailed in Table 7.

Table 7: Replacement of IRP with RP as on January 31, 2025

CIRP initiated by	No. of CIRPs		
	Where RPs have been appointed	Where RP is different from the IRP	Where IRP continues as RP
Corporate Applicant	443	157	286 (35%)
Operational Creditor	2565	824	1741(32%)
Financial Creditor	3131	670	2461(21%)
Total	6139	1651	4488 (27%)

In 27% of the total corporate insolvency resolution process (CIRPs) initiated under the Code, the existing IRP is continuing as the RP and in the remaining 73% of the cases, the existing IRP is replaced by the CoC by bringing in a new RP. In the CIRPs initiated by the Financial Creditors, the least percentage of IRPs (21%) continue as RP, while this percentage is highest (35%) in the CIRP initiated by the corporate applicants.

(iv) Capacity Building of IPs

The details of capacity building programmes for IPs, conducted by the Board, are given in Table 8.

Table 8: Capacity Building Programmes for IPs till January 31, 2025

Year / Period	Workshops	Webinars	Roundtables	Trainings	Total
2016 - 17	1	-	8	-	9
2017 - 18	6	-	44	-	50
2018 - 19	7	-	22	-	29
2019 - 20	15	1	22	-	38
2020 - 21	9	29	18	2	58
2021 - 22	14	21	12	3	50
2022 - 23	28	6	6	6	46
2023 - 24	29	17	5	1	52
Apr-Jun, 2024	7	3	2	-	12
Jul-Sep, 2024	7	-	-	-	7
Oct-Dec, 2024	4	-	-	-	4
Jan-Mar, 2025*	2	-	-	-	2
Total	127	77	139	12	347

*As on 31st January 2025

In addition to the aforementioned capacity-building initiatives for Insolvency Professionals, the Insolvency and Bankruptcy Board of India organized a Conclave of Insolvency Professionals on January 27, 2025, at the India International Centre, New Delhi. The Conclave served as a platform for dialogue and collaboration among stakeholders, facilitating discussions on emerging challenges and opportunities to enhance the insolvency ecosystem.

(v) Fee Compliances by IPs

The IBBI (Insolvency Resolution Process for Corporate Persons) (Fifth Amendment) Regulations, 2022, IBBI (Insolvency Professionals) (Third Amendment) Regulations, 2022 and IBBI (Information Utilities) (Second Amendment) Regulations, 2022 were notified on September 20, 2022.

Vide the aforesaid amendments, the regulatory fee compliance in relation to corporate insolvency resolution processes was introduced w.e.f. October 1, 2022, in the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 read with IBBI (Insolvency Professionals) Regulations, 2016. The available information about receipt of regulatory fee from the date of notification i.e., October 1, 2022, till January 31, 2025, is submitted below:

a. Regulatory Fee related to resolution plans:

As mandated under Regulation 7(2)(cb) of IP Regulations, an insolvency professional shall pay to the Board, a fee specified under sub-regulation (1) of regulation 31A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, i.e., at the rate of 0.25 per cent of the realisable value to creditors under the resolution plan approved under section 31 of IBC, 2016.

Compliance of Regulatory Fee: A cumulative of Rs. 151.87 Cr (excluding interest and taxes) has been received towards said fee from 327 filings.

b. Fees for hiring professionals (Form EA):

As mandated under Regulation 7(2)(cb) of IP Regulations, an insolvency professional shall pay to the Board, a fee specified under sub-regulation (1) of regulation 31A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, i.e., at the rate of one per cent of the cost being booked in insolvency

resolution process costs in respect of hiring any professional or other services by the interim resolution professional or resolution professional, as the case may be, for assistance in a corporate insolvency resolution process.

Compliance of Form EA: A cumulative amount of Rs. 7.81 Cr (excluding interest and taxes) has been received towards said fee from 6186 filings.

c. Annual Turnover Fee of IPs (Form E):

As mandated under Regulation 7 (2) (ca) of IP Regulations, insolvency professional shall pay to the Board, a fee calculated at the rate of one per cent of the professional fee earned for the services rendered by it as an insolvency professional in the preceding financial year, on or before the 30th April, every year.

Compliance of Form E: The summary of Form E compliance made by IPs for financial years (FYs) 2018-19 to FY 2023-24 is given in Table 9A.

Table 9A: Form E compliance by IPs over the years

Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Number of IPs Registered	2460	3014	3520	4053	4278	4394
Less: Registration Cancelled (#)	12	12	12	12	12	13
Less: Deceased	26	32	33	33	33	34
Less: Membership surrendered with IPA or Expelled by IPA (#)	180	212	225	228	228	232
A. Number of Active Registered IPs (Individuals)	2242	2758	3250	3780	4005	4115
Of Which						
B. Number of IPs <u>not</u> submitted Form E	20	106	254	361	510	637
C. Number of IPs submitted Form E (#)	2222	2652	2996	3419	3545	3496
Of Which						
C1. Number of IPs reporting 'Nil' income or 'No' Assignments	1376	1362	1837	2146	2151	2156
C2. Number of IPs provided details of assignments and paid fees	846	1290	1159	1273	1394	1340
Of Which						
C2(a). Amount of Fee as per regulation 7(2)(ca)	0.538	0.845	0.805	0.861	2.283	3.956
C2(b). Amount of Interest as per regulation 15	0.001	0.0004	0.002	0.003	0.015	0.010
C2(c). Amount of GST @18%	0.097	0.152	0.145	0.155	0.412	0.714
C2(d). Total Amount [C2(a) to C2(c)]	0.636	0.998	0.951	1.019	2.692	4.680

d. Five-yearly Payment of Fee by IPs:

Regulation 7(2)(c) of IP Regulations provides that an IP shall pay to the Board a fee of (i) twenty thousand rupees, in case the IP is an individual or (ii) two lakh rupees, in case the IP is an IPE, every five years after the year in which the certificate is granted and such fee shall be paid on or before the 30th April of the year it falls due. Table 9B presents a summary of five-yearly fee compliance by IPs.

Table 9B: Five yearly fee payment compliance by IPs

[Amount in Rs. Cr.]

Particulars	For IPs Registered During FY 2016-2017 (Due Date - On or Before 30th April 2022)	For IPs Registered During FY 2017-2018 (Due Date - On or Before 30th April 2023)	For IPs Registered During FY 2018-2019 (Due Date - On or Before 30th April 2024)
Number of IPs Registered	96	1716	648
Less: Registration Cancelled (#)	1	10	2

Less: Deceased (#)	2	21	5
Less: Membership surrendered with IPA or Expelled by IPA (#)(\$)	2	127	52
A. Number of Active Registered IPs (Individuals)	91	1558	589
Of Which			
B. Number of IPs who have paid fee	86	1276	430
C. Number of IPs who have not paid fee online	5	292	159
D(a). Amount of Fee as per regulation 7(2)(c) (#)	0.09	2.53	0.84
D(b). Amount of Interest as per regulation 15	0.00	0.05	0.00
D(c). Amount of GST @18%	0.02	0.46	0.15
D(d). Total Amount [D(a) to D(c)]	0.10	3.02	0.99

Note (#) (1) For FY 2016-2017, the total amount includes amount to the tune of Rs. 20,000 received from 2 IPs, one who has deceased and one who has surrendered professional membership with IPA.

(2) For FY 2017-2018, the total amount includes amount to the tune of Rs. 4,15,826 received from 17 IPs, two whose registration has been cancelled, three who have deceased, three who have been expelled by IPA and nine who have surrendered professional membership with IPA. The intimations received from IPAs regarding surrender/ expulsion of/ from membership have been processed in e-file IP-11015/2/2024-IBBI & IP-16/1/2024-IBBI respectively..

(\$)(3) In FY 2018-2019, 1 IP viz., Mr. Subhash Chandra Modi (IBBI/IPA-003/IP-N000176/2018-2019/12119) had submitted application for surrender of membership in October 2023 i.e., before due date of 5 yearly fee in April 2024 and accordingly 5 yearly fee has not been paid. The request for surrender has been accepted by IPA in April 2024. The intimations received from IPAs regarding surrender of membership have been processed in e-file IP-11015/2/2024-IBBI and accordingly registration has been cancelled.

(vi) Continuing Professional Education

Details of CPE hours undertaken by IPs as on January 31, 2025 are presented in Table 10.

Table 10: CPEs Hours undertaken by IPs.

Period	Number of CPE Hours earned by members of			
	IIP of ICAI	ICSI IIP	IPA of ICMAI	Total
2019 - 20	1160	695	320	2175
2020 – 21	18465	8746	4647	31858
2021 – 22	14123	7890	3872	25885
2022 – 23	22185	10732	3433	36350
2023 – 24	5803	9835	3715	19353
Apr–Jun, 2024	2314	2203	960	5477
Jul–Sep, 2024	4178	2466	902	7546
Oct- Dec, 2024	4513	2122	904	7539
Jan, 2025	928	791	333	2052
Total No. of CPE Hrs	73669	45480	19086	138235

(vii) The Post Graduate Insolvency Programme (PGIP)

The Post Graduate Insolvency Programme (PGIP) is a first of its kind programme for those aspiring to take up the profession of IP as a career without having to wait for acquiring the specified 10/15 years of experience. Till date the Board has granted approval to three institutes to conduct PGIP - the Indian Institute of Corporate Affairs (IICA), National Law Institute University (NLIU), Bhopal, and the latest being National Law University Delhi.

Name of Institute	Year of Commencement of PGIP
Indian Institute of Corporate Affairs (IICA)	2019

National Law Institute University (NLIU), Bhopal	2022
National Law University Delhi (NLUD)	2025 (from July 2025 onwards)

Until January 31, 2025, the Board has granted registration to 46 PGIP students after their qualification.

C. Insolvency Professional Entities (IPEs)

A Company, limited liability partnership and registered partnership firm can be recognized as an IPE to provide support services to IPs or to carry on the activities of an insolvency professional or both, subject to meeting the eligibility criteria.

(i) As on January 31, 2025, there were 127 recognized IPEs as given in Table 11 below:

Table 11: IPEs as on January 31, 2025

Year / Quarter	Recognised at the beginning of the period	Recognised during the period	Derecognised during the period	Recognised at the end of the period
2016-17	0	3	0	3
2017-18	3	73	1	75
2018-19	75	13	40*	48
2019-20	48	23	2	69
2020-21	69	14	0	83
2021-22	83	10	2	91
2022-23	91	17	1	107
2023-24	107	15	0	122
Apr-Jun, 2024	122	1	0	123
Jul-Sep, 2024	123	2	1	124
Oct-Dec, 2024	124	3	1	126
Jan-25	126	1	0	127
Total	NA	175	48	127

*Due to changes in IP Regulations, these IPEs did not fulfil the eligibility criteria.

(ii) Annual Compliance by IPEs FY 2023-24

The Board amended the IP Regulations on October 25, 2019, which introduced an annual compliance certificate by an IPE, i.e. Form H, to strengthen monitoring of annual compliance by IPEs. This requires IPEs to submit to the Board, by October 15 every year, a compliance certificate in Form H, for the preceding financial year. The due date of compliance for filing Form H for financial year 2023-24 was October 15, 2024. Further, 120 IPEs were recognized as on March 31, 2023. Hence, 120 IPEs are liable to file Form H for FY 2022-23. Thus, as on January 31, 2025, 118 IPEs out of 120 (i.e., 98.3% IPEs) have complied with Form H for FY-2023-24. The Board is following up with the remaining two IPEs to make the applicable compliance.

(iii) Annual Turnover Fee payable by IPEs (Form G)

Table 12 presents a summary of Form G compliance by IPEs as on January 31, 2025. The due date for compliance for FY 2023-24 was April 30, 2024.

Table 12: Form G compliance by IPEs over the years*[Amount in Rs. Cr.]*

Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
A. Number of IPEs liable to submit Form G	88	71	83	91	107	122
<i>Of Which</i>						
B. Number of IPEs <u>not</u> submitted Form G	15	-	-	-	08	4
C. Number of IPEs submitted Form G	73	71	83	91	99	118
<i>Of Which</i>						
C1. Number of IPEs reporting 'Nil' turnover or 'No' Assignments	28	14	23	17	28	36
C2. Number of IPEs provided details of assignments and paid fees	45	57	60	74	71	82
<i>Of Which</i>						
C2(a). Amount of Fee as per regulation 13(2)(ca)	0.3337	0.2987	0.3094	0.4894	1.1469	2.0410
C2(b). Amount of Interest as per regulation 15	0.0064	0.0013	0.0000	0.0000	0.0005	0.0011
C2(c). Amount of GST @18%	0.0612	0.0540	0.0557	0.0881	0.2065	0.2867
C2(d). Total Amount [C2(a) to C2(c)]*	0.4014	0.3541	0.3652	0.5776	1.3539	2.4100

* Including fee of Rs. 31,357/- for FY 2018-19, Rs. 3,84,337/- for FY 2019-20, Rs. 1,27,004/- for FY 2020-21 and Rs. 58,94,805/- for FY 2023-24, respectively, paid offline.

D. Information Utility

There is one IU, namely, National E-Governance Service Limited (NeSL), that provides authenticated financial information to the users. The IBBI interacts with the MD & CEO of the IU along with the MDs of IPAs at the end of every month to discuss the issues relating to receipt and authentication of financial information. During interaction in this quarter, IPAs were requested to encourage their members to make use of the information stored with the IU for verification of claims during CIRP.

Table 13 presents the details of information held by NeSL as on January 31, 2025.

Table 13: Details of information with NeSL*(Number, except as stated)*

At the end of Year / Month	Creditors having agreement with NeSL		Creditors who have submitted information		Debtors whose information is submitted by		Loan records on-boarded by		Amount of underlying debt (Rs. crore)		User registrations	Loan records authenticated by debtors		No. of Defaults authenticated by debtors
	FCs	OCs	FCs	OCs	FCs	OCs	FCs	OCs	Financial	Operational	No. of Debtors	No. of Records	Value (Rs. crore)	
2018 - 19	173	NA	114	169	1266445	230	1955230	316	4114988	16224	15148	13799	48,428	54
2019 - 20	267	NA	381	543	6551739	6191	9417317	167719	7873689	31910	73332	109726	118428	240075
2020 - 21	289	NA	621	675	8988348	9066	14565545	292206	13195075	36770	139980	283839	499957	442584
2021 - 22	347	NA	692	779	9494394	3312	14039325	185166	14539538	42894	241753	514932	682369	299584
2022 - 23	415	NA	770	1204	18391569	11529	25946358	333694	18829291	53691	678212	802698	812320	612901
Apr - Jun, 2023	436	NA	804	1335	23052250	12884	31913174	368272	19981407	57957	892776	907464	974675	1056664
Jul - Sep, 2023	454	NA	857	1556	22676047	12437	33978876	395148	20110996	60149	851029	1029951	1562405	758848
Oct - Dec, 2023	492	NA	880	1788	23917017	11463	36135299	391338	21054116	74598	1056390	1136522	1604800	775750
Jan - Mar, 2024	515	NA	922	2022	25414547	15469	38507605	406943	21321068	74677	1320691	1254272	1594838	612784
Apr - Jun, 2024	539	NA	944	2326	26985484	15596	40285486	398700	22340228	81275	1616075	1393837	1743975	514830
Jul - Sep, 2024	547	NA	994	2544	28140783	15690	42000607	387522	23122159	77353	1897746	1523977	1778953	661076
Oct - Dec, 2024	557	NA	1021	2720	29166812	16303	43386165	393268	21629675	77148	2115599	1650622	1729907	419461
Jan, 2025	558	NA	1028	2824	29069700	23376	43107987	400919	21851105	80081	2185483	1692819	1739955	510658

NA: Not Available

E. Registered Valuer Organizations (RVOs)

The Companies (Registered Valuers and Valuation) Rules, 2017 (Valuation Rules) made under section 247 of the Companies Act, 2013 provide a unified institutional framework for development and regulation of valuation profession. Its remit is limited to valuations required under the Companies Act, 2013 and the Code. The IBBI performs the functions of the Authority under the Valuation Rules. It recognises Registered Valuer Organisations (RVOs) and registers RVs and exercises regulatory oversight over them, while RVOs serve as front-line regulators for the valuation profession.

An individual having specified qualification and experience needs to enrol with an RVO, complete the educational course conducted by the RVO, clear the examination conducted by IBBI, before seeking registration with IBBI as an RV. There are currently 14 RVOs, Assessors and Registered Valuers Foundation being the latest RVO recognised on January 31, 2025. The IBBI meets MDs/ CEOs of RVOs every month to discuss the issues arising from the valuation profession to resolve queries of the RVOs and to guide them in discharge of their responsibilities.

As provided in the Rules, the RVOs conduct 50-hour education course and CPE. Table 14 presents details of such courses conducted by RVOs till January 31, 2025.

Table 14: Educational Courses conducted by RVOs*

Asset Class	No. of Courses	No. of Members
Land and Building	833	12561
Plant and Machinery	375	2213
Securities or Financial Assets	595	10061
Total	1803	24835

* (updated till January 31, 2025)

F. Registered Valuers (RVs)

The details of individual RVs as on January 31, 2025, are given in Table 15:

Table 15A: Registered Valuers as on January 31, 2025

Sl. No.	Registered Valuer Organisation	No. of registration granted in each Asset Class			
		Land & Building	Plant & Machinery	Securities or Financial Assets	Total
1	RVO Estate Managers and Appraisers Foundation	97	17	15	129
2	IOV Registered Valuers Foundation	1668	263	193	2124
3	ICSI Registered Valuers Organisation	0	0	254	254
4	IIV India registered Valuers Foundation	195	51	58	304
5	ICMAI Registered Valuers Organisation	64	34	321	419
6	ICAI Registered Valuers Organisation	1	0	1131	1132
7	PVAI Valuation Professional Organisation	327	57	140	524
8	CVSRTA Registered Valuers Association	196	61	NA	257
9	Association of Certified Valuators and Analysts*	0	0	1	1
10	CEV Integral Appraisers Foundation	163	47	3	213
11	Divya Jyoti Foundation	119	20	73	212
12	Nandadeep Valuers Foundation	6	0	1	7
13	International Business Valuers Association	5	2	24	31
14	All India Valuers Association	2	0	0	2
15	Assessors and Registered Valuers foundation	88	27	50	165
Total		2931	579	2264	5774

Note: NA signifies the RVO is not recognised for that asset class. *This RVO at S. No. 9 has been merged with RVO at S. No. 2. Members are being transferred.

Table 15B: Region wise RVs as on January 31, 2025

City / Region	Land & Building	Plant & Machinery	Securities or Financial Assets	Total
1.New Delhi	93	39	267	399
2.Rest of Northern Region	484	98	399	981
3.Mumbai	127	56	343	526
4.Rest of Western Region	853	172	387	1412
5.Chennai	123	46	165	334
6.Rest of Southern Region	1154	135	534	1823
7.Kolkata	38	20	124	182
8.Rest of Eastern Region	59	13	45	117
Grand Total	2931	579	2264	5774

Table 15C: Age profile of RVs as on January 31, 2025

Age Group (in years)	Land & Building	Plant & Machinery	Securities or Financial Assets	Total
≥ 30	220	9	153	382
> 30 ≤ 40	643	90	883	1616
> 40 ≤ 50	571	122	692	1385
> 50 ≤ 60	1048	172	335	1555
> 60 ≤ 70	399	129	185	713
> 70 ≤ 80	44	54	15	113
> 80	6	3	1	10
Total	2931	579	2264	5774

G. Registered Valuers Entities (RVEs)

RVs are permitted to form an entity (Partnership / Company) for rendering valuation services. The registration of RVEs till January 31, 2025, is given in Table 16:

Table 16: Registered Valuers (Entities) as on January 31, 2025

Registered Valuer Organisation	Number of Entities	Asset Class		
		Land & Building	Plant & Machinery	Securities or Financial Assets
RVO Estate Managers and Appraisers Foundation	6	6	4	5
IOV Registered Valuers Foundation	40	35	32	33
ICSI Registered Valuers Organisation	6	2	2	6
IIV India Registered Valuers Foundation	3	3	3	2
ICMAI Registered Valuers Organisation	18	10	9	17
ICAI Registered Valuers Organisation	20	1	0	20
PVAI Valuation Professional Organisation	5	4	4	5
CVSRTA Registered Valuers Association	1	1	1	0
CEV Integral Appraisers Foundation	2	2	2	0
Divya Jyoti Foundation	3	2	2	3
All India Institute of Valuers Foundation	1	1	1	1
International Business Valuers Association	10	9	7	8
Nandadeep Valuers Foundation	1	1	1	1
Assessors and Registered Valuers foundation	1	1	1	1
Total	117	78	69	102

H. Complaints and Grievances

The status of receipts and disposal of grievances and complaints as on January 31, 2025, is presented in Table 17.

Table 17: Category-wise Distribution of Receipts and Disposal of Grievances and Complaints, as on January 31, 2025

(Number)

Period	Under the Regulations				Through CPGRAM/PMO/MCA/ Other Authorities				Other Modes (emails etc.)			
	Opening	Receipts	Disposal	Balance	Opening	Receipts	Disposal	Balance	Opening	Receipts	Disposal	Balance
2017-18	0	18	0	18	0	6	0	6	0	22	2	20
2018-19	18	111	51	78	6	333	290	49	20	713	380	353
2019-20	78	153	177	54	49	239	227	61	353	1268	989	632
2020-21	54	268	260	62	61	358	378	41	632	990	1364	258
2021-22	62	276	279	59	41	574	570	45	258	611	784	85
2022-23	59	235	211	83	45	399	386	58	85	238	272	51
2023-24	83	209	193	99	58	435	452	41	51	311	271	91
Apr-Jun, 2024	99	48	38	109	41	105	112	34	91	49	77	63
July- Sep 2024	109	58	28	139	34	60	54	40	63	90	48	105
Oct- Dec 2024	139	79	60	158	40	54	65	29	105	67	80	92
Jan-March 2025	158	27	49	136	29	15	14	30	92	80	81	91
Total	NA	1482	1346	NA	NA	2578	2548	NA	NA	4439	4348	NA

It is submitted for information of the Governing Board.
