

**BEFORE THE EXECUTIVE DIRECTOR AND FIRST APPELLATE AUTHORITY  
INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

7<sup>th</sup> Floor, Mayur Bhawan, Shankar Market,  
Connaught Circus, New Delhi -110001

**Dated: 12<sup>th</sup> June 2026**

**Order under section 19 of the Right to Information Act, 2005 (RTI Act) in respect of RTI  
Appeal Registration No. ISBBI/A/E/26/00019**

**IN THE MATTER OF**

**Mohit Rasiklal Mehta**

... Appellant

Vs.

**Central Public Information Officer**

The Insolvency and Bankruptcy Board of India

7<sup>th</sup> Floor, Mayur Bhawan, Shankar Market,

Connaught Circus, New Delhi -110001

... Respondent

- 
1. The Appellant has filed the present Appeal dated 26<sup>th</sup> May 2026, challenging the communication of the Respondent, filed under the Right to Information Act (RTI Act).
  2. In his RTI application dated 26.04.2026, the Appellant had sought the following information: -
    - “1. Internal records, file notings, statutory compliance documents, and administrative data regarding Registered Valuer Entities (RVES) and the 2022 Amendment to the Model Byelaws under the Companies (Registered Valuers and Valuation) Rules, 2017.
    2. Legal Basis for Explanation to Clause 26: Provide a certified copy of the Note for Board and/ or any File Notings containing the legal basis, justification, and deliberative rationale that led to the insertion of the "Explanation" to Clause 26 of the Model Bye-laws in 2022, which seeks to exempt Whole-Time Directors (WTD) from the definition of "employment".
    3. Correspondence with Ministry of Corporate Affairs (MCA): Provide copies of all final, formal official correspondence (emails, letters, office memorandums, notings) exchanged between the IBBI and the Ministry of Corporate Affairs (MCA) that reflect the concluded official position or policy direction regarding the reconciliation of the aforesaid "Explanation" with the statutory definition of Whole-Time Director under Section 2(94) of the Companies Act, 2013. It is clarified that this request does not extend to any personal or draft opinions.
    4. Board Minutes on Registration of Non-Individual Valuers: Provide the certified copy of the Minutes of the IBBI Board Meeting(s) wherein the decision was taken to recognise and/ or register Partnership Entities / LLP and Companies as Registered Valuers, and/ or to permit Registered Valuer Organisations (RVOs) to admit such entities to membership.
    5. Seeking, Minutes of the IBBI Board Meeting(s) wherein the decision was taken to continue and do not amend Rule 14(c) of the Companies (Registered Valuers and Valuation) Rules, 2017, which limits RVO membership to "only individuals.
    6. Provide a copy of any Impact Assessment Report, Regulatory Impact Analysis, or Legal Scrutiny Note available in the records of IBBI concerning the dilution or alteration of personal penal liability under Section 247(4) of the Companies Act, 2013, that arises when valuations are performed by registered valuer entities which are corporate entities (LLPs/ Companies) as opposed to individual Registered Valuers.
    7. Statistical Data on Undertakings: Provide the Total Number of Registered Valuer Entities (RVEs) registered as on the date of this application, wherein the Designated Partners or Directors have filed an

*undertaking with the IBBI or the respective RVO to practice in a "representative capacity" as per IBBI requirements."*

The CPIO has, *inter-alia*, replied that the information is not available while information concerning registered valuer entities is available in the public domain at: <https://ibbi.gov.in/service-provider/rvo-entities>. Aggrieved with the reply, the Appellant has filed the instant Appeal stating that the CPIO has wrongly denied the information sought by the Appellant.

3. I have carefully examined the application, the responses of the Respondent and the impugned Appeal. 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. With respect to query 1, 2, and 4 of the impugned RTI application, it is pertinent to note that the Central Government, operating through the Ministry of Corporate Affairs, has the sole authority to amend the Companies (Registered Valuers and Valuation) Rules, 2017. Accordingly, any deliberations concerning the enforcement of the aforesaid Rules and recognition of entities as registered valuers can be sought by the Appellant from the MCA. With respect to query 3 and 5, the information is not available with the Board since the CPIO is not obligated to maintain the same. With respect to query 6, the request is in the nature of seeking clarificatory opinion/explanation from the Board, which is beyond the ambit of information under Section 2(f) of the RTI Act. With respect to query 7, the compilation of such information will disproportionately divert the resources of the Board and is accordingly exempt under Section 7(9) of the RTI Act.
5. The Appeal is, accordingly, disposed of.

**Sd/-**  
**(Kulwant Singh)**  
First Appellate Authority

**Copy to:**

1. Appellant, Mohit Rasiklal Mehta
2. CPIO, The Insolvency and Bankruptcy Board of India, 7<sup>th</sup> Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi -110001.