

**Insolvency and Bankruptcy Board of India**  
**Press Release**

2<sup>nd</sup> April, 2018

**Rendering of Valuation Services without a Certificate of Registration under the Companies (Registered Valuers and Valuation) Rules, 2017 till 30<sup>th</sup> September, 2018**

In exercise of the powers conferred by section 247 read with sections 458, 459 and 469 of the Companies Act, 2013 (18 of 2013), the Central Government, vide Gazette Notification dated 18<sup>th</sup> October, 2017, published the Companies (Registered Valuers and Valuation) Rules, 2017 (hereafter 'Rules').

2. Rule 11 of the Rules provides for transitional arrangement that any person, who may be rendering valuation services under the Companies Act, 2013 on the date of commencement of the Rules, may continue to render valuation services without a certificate of registration under the Rules up to 31<sup>st</sup> March, 2018. Further, the Rules clarify that conduct of valuation by any person under any law other than the Companies Act, 2013 or the Rules shall not be affected by virtue of coming into effect of the Rules unless the relevant other laws or other regulatory bodies require valuation by such person in accordance with the Rules.

3. However, vide Gazette Notification dated 9<sup>th</sup> February, 2018, the timeline of 31<sup>st</sup> March, 2018 has been extended to 30<sup>th</sup> September, 2018. **In other words, a person who may be rendering valuation services under the Companies Act, 2013 on the date of commencement of the Rules, may continue to render valuation services without a certificate of registration under the Rules up to 30<sup>th</sup> September, 2018.**

4. In the meantime, the Insolvency and Bankruptcy Board of India has made available valuation examinations for all three asset classes. A person eligible for registration as a registered valuer may submit the application for registration in accordance with the Rules.