

**Press Information Bureau  
Government of India  
Ministry of Corporate Affairs**

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20-October-2017 13:20 IST

**Ministry of Corporate Affairs issues Notification for commencement of Section 247 of the Companies Act, 2013 relating to Valuation by Registered Valuers ;  
The Companies (Registered Valuers and Valuation) Rules, 2017, finalized after public consultation and detailed deliberations with stakeholders, have also been issued simultaneously.**

The Ministry of Corporate Affairs has issued Notification for commencement of Section 247 of the Companies Act, 2013 [Valuation by Registered Valuers] with effect from 18<sup>th</sup> October, 2017. The Companies (Registered Valuers and Valuation) Rules, 2017 (Rules), which have been finalized after public consultation and detailed deliberations with stakeholders have also been issued simultaneously.

The Rules, inter alia, provide for Registration of Valuers for conduct of valuation under the Companies Act, 2013. The valuers, who may be individuals or partnership entities or companies, would be required to be registered with the authority specified by the Central Government. The Rules provide for registration of different category of valuers and lay down the requirements on their eligibility, qualifications and experience. The Registered Valuers are also required to be members of the Registered Valuers Organisations (RVOs), recognised by the authority under the Rules. The eligibility norms for RVOs to be recognised have also been provided in the Rules which, inter alia, include for an internal governance structure which should provide for enforcement of a code of conduct on the registered valuers, training and conduct of educational courses for the valuation of specific asset classes for which the RVO concerned is recognised.

The Rules also lay down the mechanism to prescribe valuation standards and syllabus for conduct of valuation education courses as well as specify the requirements with regard to the contents of the valuation report.

The Rules provide for a transition period upto 31<sup>st</sup> March, 2018 for registration of valuers with the authority keeping in view the period which would be required by the valuers organisations and the valuers to fulfil the requirements under the law. During this transition period any person who may be rendering valuation services under the Companies Act, 2013 may continue to render such services without getting registered under the Rules.

The role and powers of the authority with regard to registration/recognition and ancillary matters have been provided in the Rules. It is proposed to specify Insolvency and Bankruptcy Board of India

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This document has been compiled as service to our clients. We recommend that you seek professional advise prior to initiating action on specific issues.

**Lunawat & Co.**

Chartered Accountants

E-mail: [ca@lunawat.com](mailto:ca@lunawat.com), [lunawat@vsnl.com](mailto:lunawat@vsnl.com).

Website: [www.lunawat.com](http://www.lunawat.com).

(IBBI) as the authority under the Rules. The relevant notification under section 458 of the Act in this regard is being issued separately.

The commencement notification and the Rules referred to are also placed on the Ministry's website at [www.mca.gov.in](http://www.mca.gov.in)

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**DSM**

**The Notification is also given on the next page**

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E-mail: [ca@lunawat.com](mailto:ca@lunawat.com), [lunawat@vsnl.com](mailto:lunawat@vsnl.com).

Website: [www.lunawat.com](http://www.lunawat.com).

[To be published in the Gazette of India, Extra-ordinary, Part-II, Section 3, Sub-section (ii)]

MINISTRY OF CORPORATE AFFAIRS

Notification

New Delhi, the 18<sup>th</sup> October, 2017

S.O. \_\_\_\_\_ (E). – In exercise of the powers conferred by sub-section (3) of section 1 of the Companies Act, 2013 (18 of 2013), the Central Government hereby appoints the 18<sup>th</sup> October, 2017 as the date on which the provisions of section 247 of the said Act shall come into force.

[F. No. 1/27/2013-CL-V]

  
18/10/2017

(Amardeep Singh Bhatia)

*o/c* Joint Secretary to the Government of India

[भारत के राजपत्र, असाधारण, भाग-2, खंड-3, उपखंड (ii) में प्रकाशनार्थ]

कारपोरेट कार्य मंत्रालय  
अधिसूचना

नई दिल्ली, तारीख: 18 अक्टूबर, 2017

का.आ. (अ).- केन्द्रीय सरकार, कंपनी अधिनियम, 2013 (2013 का 18) की धारा 1 की उपधारा (3) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए 18 अक्टूबर, 2017 को वह तारीख नियुक्त करती है, जब उक्त अधिनियम की धारा 247 के उपबंध प्रवृत्त होंगे।

[फा.सं.1/27/2013-सीएल-V]

अमरदीप  
18/10/2017

(अमरदीप सिंह भाटिया)

g/c संयुक्त सचिव, भारत सरकार