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Building capacity of a valuer has four aspects:

1. **Professional qualification**
2. **Execution Ability (Surveying, Report Making, Valuation Standards)**
3. **Market opportunities**
4. **Ethical practices**

In this article, I will be elaborating on Expanding opportunities.

Mostly, a Valuer sees the world of Valuation in 2 parts:

1. **IBC** (Insolvency and Bankruptcy Code {Regulator IBBI - Registered Valuers and Valuation Rules 2017.
2. **Non-IBC** (Bank Valuation Private Valuation etc.).

Some may see it as Govt. Sector valuation (Income Tax, NCLT, Court Valuation etc.) and private sector (individual, Financial Institutions) assignment; some may see it as Retail and Corporate valuation and so on so forth.

The term “Expanding Opportunities” should never be understood as creating unhealthy competition among valuers. Valuers in a particular asset class can broadly be categorized into young valuers with single digit years of work experience and some of them with double digit years of work experience from particular asset class - domain experts because of their previous employment. Now, both of them apply for let’s say some Govt. bid/ tender. Since, there is no limit for L1 quote in Govt. Valuation Assignments’ tenders, the needy might put up lower bid knowingly or unknowingly. On the other hand, let’s consider Private sector Valuation assignment; example, financial institution/banks or NBFC. Here, in absence of any bidding

system, distribution of assignment is dependent on the mercy of the officer in charge for a particular assignment.

Eligible valuers are struggling for empanelment and if at all empaneled, then again struggle to get regular assignment. Empanelment Letter is like a trophy for valuer, gives him/her a feeling of winning "Finale". This happiness diminishes when the institution asks for indemnity etc. In other cases, after a regular follow-up with office of financial institution to get at least a few assignments, a Valuer gets the feeling as if he/she has again entered into quarter final, after winning finale!

Look at the number of IBBI Registered Valuers – 5566 (as on 19.06.2024), and 110 RVE (Registered Valuer Entities). These numbers are ever increasing. Can any of the Govt. agencies take-up this matter, e.g., Competition Commission of India to provide fair distribution/ remuneration to eligible valuer?

India is one of the fastest growing major economies and is currently ranked as the world's Fifth largest economy with Vision of a USD 5 Trillion economy. Such large economy is evaluated by valuers only.

What can be the Solution? Problem can be solved in many ways like use of technology for the right distribution of assignments (for Institution). Some of the suggested solutions can be reasonable pricing, more opportunities/ relaxed norms for budding valuers, valuer to incorporate fees, be allowed to join hands with experts of industry or other asset class, and many others. In present context, Valuer need to have awareness and be well-informed about future prospects.

