

IOVRVF NEWSLETTER

VOL.2 / OCTOBER 2018

IOV Registered Valuers Foundation formed under section 8 of Companies Act, 2013 and governed by a Board of Directors is a Registered Valuers Organisation by the Insolvency and Bankruptcy Board of India.

'IOV Registered Valuers Foundation' is a subsidiary company of Institution of Valuers (IOV) which was founded by Shri P. C. Goel, "Father of Indian Valuers" in the year 1968.

According to Section 247 of the Companies Act, 2013 only the professionals who have been trained by recognised bodies can carry out Valuation. IOV RVF has launched Valuation courses with approval from IBBI to certify valuation professionals in particularly three classes of assets viz.:-

1 LAND & BUILDING

2 PLANT & MACHINERY

3 SECURITIES & FINANCIAL ASSETS



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Mr. P. P. Chaudhary, the Honourable Union Minister of state for Law & Justice and Corporate Affairs awarded certificates to our Registered valuers on 19th of July 2018, at the IBBI Head office, New Delhi.

HEADING

We proudly announce our first 14 student's who have successfully cleared their IBBI exams and are proceeding to become registered valuers. Certificates were awarded on 19th of July 2018; by Mr. P. P. Chaudhary, the Honourable Union Minister of state for Law & Justice and Corporate Affairs at the IBBI Head office, New Delhi.

All 14 students are our registered members at IOV Registered Valuations Foundation and their respective names are :
(in alphabetical order)

1. Abhay Kumar
2. Ajit Singh Tuli
3. Anil Kumar Saxena
4. Ankit Goel

5. Ankush Garg
6. Ashish Jain
7. Gaurav Airan
8. Jitendra Chitlangi
9. Judgebir Singh Ahluwalia
10. Munish Aggarwal
11. Sachin Goel
12. Sanjay Chopra
13. Vipin Singh Gahlot
14. Vyshnavi

Log on to our website:
www.iovrvf.org

For information regarding upcoming batches please check:
https://iovrvf.org/pages/display_news_attachment/16

To get registered for 'MEP 50 Hours Training' you can write an e-mail to:
valuers@iovrvf.org or just dial +91 9315 124957

VALUATION STANDARDS BOARD

The Central Government have constituted a Committee to be known as "Committee to advise on valuation matters" to make recommendations on formulation and laying down of valuation standards and policies for compliance by companies and registered valuers.

Shri B. B. Goyal, Chairman IOV-RVF has been nominated as a member of the above Committee of IBBI.

Drawing from the rich experiences of IOV and its club of elite and eminent Members and also by including some high profile qualified professionals of repute, IOV Registered Valuers Foundation has constituted a Valuation Standards Board (VSB). It is charged with the responsibilities of undertaking research work in the field of Valuation Standards to evolve standards for the benefit of all the

stakeholders. In the above pursuit the VSB board has already held its 1st meeting on 14th July, 2018.

IOV Registered Valuers Foundation announces the adoption of International Valuation Standards and Guidance note of the International Valuation Standards Council (IVSC, 2017). According to which all Registered Valuers Members of the company, while conducting a valuation on or after August 1, 2018 shall comply with the IVS and Guidance notes of the International Valuation Standards Council (IVSC, 2017) as adopted by the company.

HIGHLIGHTS

ACQUISITION OF BHUSHAN STEEL LIMITED - THE VALUATION PLAY

Bamnival Steel Ltd, the wholly owned Company of Tata Steel Ltd. acquired the controlling stake of 72.65 % in Bhushan Steel Ltd. and completed the acquisition through the Resolution Plan approved in CIRP process of IBC 2016 during May 2018. The Resolution Professional Mr Vijaykumar V. Iyer as on January 31, admitted claims worth Rs. 47,265 crore. 33 financial creditors have claimed Rs. 47,302 crore from the company.

Tata Steel paid the CIRP costs and Employee's dues as per CIRP. Further Settlement of Rs. 35,200 crore shall be done over a period of 12 Months as per Resolution Plan.

The acquisition has been done through a combination of Debt and Equity where Equity Component is Rs. 158.89 crore and InterCorporate Loans of Rs. 34,973.69 crore. About 100 Crore paid for renewal of Debt with Financial Creditors.

Bhushan Steel is the largest manufacturer of auto-grade steel in India and owed close to Rs. 47,000 crore in debt to various lenders.

The liquidation value of Bhushan Steel was fixed at Rs. 20,000 crore.

The Company held fixed Assets of Rs. 55,168 crore and Depreciated Fixed Assets of Rs. 51,764 crore at year ending March 2017. The liquidation value of Bhushan Steel was fixed at Rs. 20,000 crore but people in the know expected the bids to range between Rs. 25,000 crore and Rs. 30,000 crore.

Tata Steel has outbid rival JSW Steel Ltd. as JSW Steel had offered Rs. 29,700 crore to lenders of Bhushan Steel. Tata Steel and JSW Steel were the only bidders for the Bhushan Steel Ltd. and had submitted their bids on 3rd of February 2018.

WEBSITE PERFORMANCE

We got 3.8 k clicks in the month of June 2018 and in July 2018 it was **17.1 k clicks**.



IOVRVF : ANNOUNCING OUR OWN 'FACULTY FORUM'

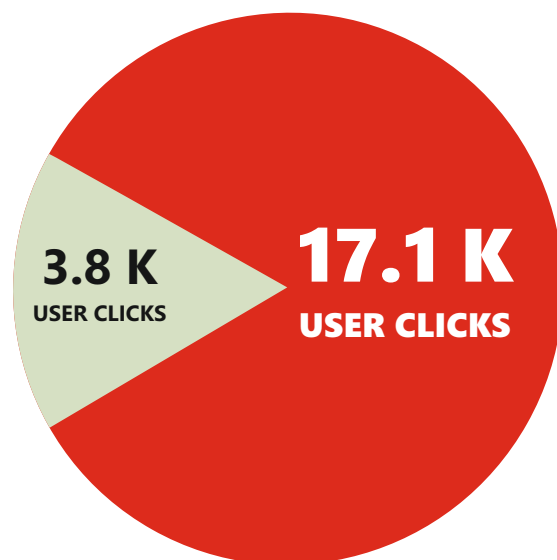
IOV Registered Valuers Foundation (IOVRVF) now have formed a 'Faculty Forum' to improve performance of faculties. Performance report will depend on the feedbacks given by the candidates attending the MEP for 50 Hours Training and will be checked by the Forum committee.

Mr. Tanuj Kumar Bhatnagar will be the Chairperson for this forum.

Apart from the faculty performance check, this forum will also be responsible for revision of course contents for all three asset class i.e.; Land & Building / Plant & Machinery / Securities & Financial Assests, whenever required. It will also work on the Multiple Choice Questions (MCQs) and will enhance the question bank for the candidates which will help them to clear the online examination.

This forum will include, Mr. Nitin Lele who will be assisted by Mr. Mohit for the asset class 'Land and Building'. 'Plant and Machinery' will be taken care by Mr. Abhay and Mr. Vikram. Mr. Rajiv with the assistance of Mr. Munish and Mr. Ashok will work for 'Securities and Financial Assests'.

Mr. Rajiv will be writing a book for IOVRVF on 'Financial Assets Valuation' which will soon be published and will be available for all the candidates registered with IOV Registered Valuation Foundation.



■ JUNE

■ JULY

UPDATES



(Top) Our asset batch at Cochin, Jabalpur, Bangalore, Trichy and Vadodara

PHOTO GALLERY

OUR REGISTERED VALUERS WITH IBBI



From top left to right : Abhay Kumar, Anil Kumar Saxena, Anil Kumar Goyal, Ankit Goyal, Ankush Garg, Jitendra Chitlangi, Judgebir Singh Ahluwalia, Maruthi Vara Prasad Karanam, Mukesh Kumar Sharma, Munish Aggarwal, Om prakash verma, Praveen Kumar Jain, Sachin Goel, Sanjay Chopra, Sanjeev Gupta, Varun Sharma, Vipin Singh Gehlot, Vyshnavi DN, Ajit Singh Tuli and Ashish Jain

CONTACT US...

Now you can also contact us for any **Grievance** issue.
You can find the 'grievance tab' at the top of our website.
Feel free to share your concern!

ATTENTION!!!

(For candidates who have already completed their 50 Hours training)

Dear Valuer Member, your Certificate of Completion for MEP 50 hours training has been uploaded on your Login Panel.

Kindly Visit the link:

<https://iovrvf.org/studentarea>

Login with your Credentials

Find your Certificate on Extreme Left
Right click and Save or Print certificate.

NEW PAYMENT GATEWAY

We have introduced our own payment gateway for course fee payment. Please follow the steps given below:

- Log in to 'Student Login Page' using your credentials
- On extreme left you will find 'Make Payment'
- Once your Application form will get scrutinised, you can go to the same tab for course fee payment



MOCK TEST

50 HOURS EDUCATIONAL PROGRAMME IN VALUATION

Mock test is activated for those who have completed the 50 hour classroom training.

To login, please go to our website : www.iovrvf.org

- * Go to **login button** on extreme right side of the screen
- * Enter your **registered mobile number** as your username
- * For password, please enter the one you created

For any queries please write to us at: course_cd@iovrvf.org