



ABOUT IIVRVF

IIVRVF IIV Registered Valuers Foundation formed under Section 8 of Companies Act, 2013 and recognised Registered Valuers Organisation by the Insolvency & Bankruptcy Board of India.(IBBI). With Nationalized Membership of over 1500+ individuals and Business Associations. IIVRVF gives strong support to the Indian Associates and automatically helps the Banking and Financial sector of the India. It imparts professional education to the aspirants as well as the persons already engaged in the valuation business. This is achieved through Professional Education Courses, Organizing Seminars and conferences. This ensures updating and development of technical and professional knowledge of fellow members. Also IIVRVF represents and interacts with all concerned local, Government and other statutory authorities to define suitable norms for the responsibilities of valuation practitioners and seek redressal of their grievance, if any.

MESSAGE FROM THE CHAIRMAN & FOUNDER

Dr. Amin Shaikh, Founder — IIVRVF

B.Tech.(Civil) · B.Tech.(Mech.) · B.A.LL.B. · Master of Valuation (Real Estate) · ME (T&CP) · M.Tech.(Structure) · Ph.D. (Valuation) · MIE · CE · FIIV · MICA · MISE · MCE(I) · FCRS



Dear Members,

It gives me great pleasure to share this edition of our newsletter, reflecting the continued progress and professional commitment of our valuers. The evolving regulatory environment, including the adoption of international valuation standards and new statutory frameworks, calls for greater knowledge, discipline, and ethical practice.

I appreciate the efforts of the Tamil Nadu Chapter in keeping members informed and engaged, and I encourage all professionals to actively participate in learning initiatives and uphold the highest standards of valuation practice.

—With warm regards & professional solidarity

MESSAGE FROM THE PRESIDENT

R.V. K. Sundarapandian, MRICS

President, IIV RVF Tamil Nadu Chapter



Dear Fellow Valuers,

The valuation profession is entering an important phase of transformation, with increasing emphasis on compliance, transparency, and global best practices. As members of IIV Tamil Nadu Chapter, it is our responsibility to remain updated, strengthen professional competence, and serve clients and institutions with integrity.

This newsletter is a step towards knowledge sharing and collective growth, and I sincerely thank all members for their continued support and contribution to the Chapter's activities.

— With professional regards

Secretary's Desk — Harihar.S, MRICS

① Monthly Meetings

Regular monthly meetings covering current regulatory issues, market developments, and a dedicated learning session each month to sharpen professional knowledge.

② CEP Session — August 2026

CEP planned for August 2026 covering IVS standards compliance, Income Tax Act 2025 Section 51A registration, and AI-assisted valuation practices.

③ Bank Outreach Initiative

Structured outreach to leading banks and PSU lenders to establish formal communication and strengthen empanelment opportunities across Tamil Nadu.

🏛️ IBBI REGULATORY HIGHLIGHTS · MARCH–APRIL

IVS Mandated for IBC Valuations & Key Regulatory Changes

1 Apr 2026 — Circular IBBI/RV/93/2026:

International Valuation Standards (IVS) by IVSC now mandatory for all IBC proceedings — CIRP, liquidation, voluntary winding-up, PPIRP, and personal guarantor bankruptcy. Effective immediately.

Physical Verification Mandatory: All Registered Valuers must conduct physical verification of assets before preparing any IBC valuation report. Documentation must follow IBBI-prescribed formats.

Discussion Papers: Creditor- Initiated Insolvency Regulations 2026, Proposed Amendments to Voluntary Liquidation Process 2017, Proposed Amendments to IBBI (Liquidation Process) Regulations 2016, Proposed Amendments to Personal Guarantors to Corporate Debtors) Regulations, 2019, Amendments to IBBI (Pre-Packaged Insolvency Resolution Process) Regulations, 2021, Amendments to CIRP Regulations, 2016 in pursuance of the Insolvency and Bankruptcy Code (Amendment) Act, 2026

📄 INCOME TAX ACT 2025 · SECTION 514

New Registered Valuer Framework Effective 1 April 2026

Section 514 — Dedicated Regime: Separate IT registration required via Form 169 (fee ₹10,000). IBBI registration does NOT automatically qualify.

Rule 247 — Eligibility (10 Asset Classes): Immovable property (civil engineering/architecture + experience); P&M (engineering + 10 yrs); Securities/ Business (CA/CMA/CS + 10 yrs).

Mandatory Qualification Exam: Unlike IBBI, IT regime requires passing a prescribed valuation exam. Contact RVO (IIV) for exam schedule and MEP details.

Section 247 — Search & Seizure: Registered Valuers (L&B) may now be requisitioned for IT Department search & seizure valuations — significant new practice opportunity.

Form 170 — New Report Format: Mandatory under Rule 249. Fee scale: 0.5% on first ₹5L, 0.2% on next 10L, 0.1% on next ₹40L. Minimum fee: ₹5,000.

FEATURED ARTICLE — REGULATORY STANDARDS

DIGITAL TOOLS · BANK MORTGAGE VALUATION · PROFESSIONAL PRACTICE

AI-Assisted Valuation: Practical Tools That Bank Valuers Can Use Today

Artificial Intelligence is no longer a futuristic concept — it is a practical toolkit available today. For bank empanelled valuers conducting mortgage and property valuations, AI tools can significantly reduce turnaround time, improve consistency, and strengthen report defensibility.

- **Comparable Sales Analysis:** AI tools can rapidly pull recent registered sale transactions from SRO data or Guideline Value databases and present a structured comparable table. The valuer exercises judgement in selecting relevant comparables and making adjustments.
- **Report Narrative Drafting:** AI can draft repeatable sections — property description, location analysis, neighbourhood characteristics — based on structured input from the valuer. This can cut drafting time by 40–60% per report.
- **Regulatory & Guideline Value Lookup:** AI assistants can retrieve current guideline values, FSI/FAR regulations, land use classification, and CRZ/RERA status for a given locality — reducing research burden before site inspection.
- **Satellite & Aerial Image Analysis:** Tools like Google Earth Pro allow remote pre-inspection review of property, surrounding land use, approach road quality, and encroachments — helping valuers prepare before the site visit.
- **Checklist & Quality Control:** AI can run a compliance checklist on a draft report — flagging missing elements required by the bank panel format, IVS disclosure requirements, or IBBI documentation standards — before submission.
- **The golden rule:** Automate data gathering. Protect professional opinion. Site characterisation, distress-factor assessment, construction quality grading, and the final value conclusion must remain the registered valuer's exclusive domain. AI augments; it does not replace professional judgement.

FEATURED ARTICLE — REGULATORY STANDARDS

IBBI CIRCULAR IBBI/RV/93/2026 · IVSC · PROFESSIONAL COMPLIANCE

Adherence to IVSC Standards: What the IBBI's April 2026 Mandate Means for Every Registered Valuer

On 1st April 2026, IBBI issued Circular No. IBBI/RV/93/2026, formally notifying the International Valuation Standards (IVS), as issued and periodically updated by the International Valuation Standards Council (IVSC), as the applicable valuation standards for all valuations conducted under the Insolvency and Bankruptcy Code, 2016. This applies without exception to corporate insolvency resolution, liquidation, voluntary liquidation, pre-packaged insolvency, and personal guarantor bankruptcy proceedings.

WHAT IS THE IVSC?

The International Valuation Standards Council (IVSC) is a global, independent standard-setter for the valuation profession, recognised across 100+ countries. Its IVS framework covers definitions, bases of value, approaches, methods, and asset-specific standards across real property, business interests, financial instruments, and intangibles.

KEY IVS STANDARDS

IVS 101 — Scope of Work & Engagement Terms

IVS 102 — Investigations & Compliance

IVS 103 — Reporting Standards

IVS 200–500 — Asset-class standards: real property, P&M, business interests, financial instruments

Bases of Value: Market Value · Liquidation Value · Fair Value

Prior to this circular, IBC valuations were expected to follow “internationally accepted standards” — a phrase that left significant interpretive latitude and caused inconsistency across reports. The IBBI's decision to explicitly name IVS removes all ambiguity. **Every IBC valuation report must now demonstrably comply with IVS requirements** in terms of scope of work documentation, bases of value applied, valuation approaches and methods selected, key assumptions and limiting conditions disclosed, and reporting standards embedded in the report.

For practitioners in Land & Building and Plant & Machinery asset classes, **IVS 300 (Real Property)** and **IVS 220 (Plant, Equipment & Infrastructure)** are directly applicable. Members must familiarise themselves with the IVS framework without delay. Reports that do not conform to IVS may face challenges from creditors, resolution professionals, or the NCLT.

The circular also confirms that physical verification of assets must be completed before any IBC valuation report is prepared. Valuers must maintain proper documentation trails and use only IBBI-prescribed report templates for all insolvency assignments. This is not merely a regulatory requirement — it is an opportunity for IIVRVF members to demonstrate the highest standards of professional practice and distinguish themselves in an increasingly accountable ecosystem. India's alignment with IVS brings our profession in line with the 100+ countries that already follow IVSC standards, significantly elevating the credibility and comparability of Indian valuations on the global stage.

IIVRVF TAMIL NADU CHAPTER — COMMITTEE

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