

2020

**NANDADEEP
VALUERS
FOUNDATION**

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MEMBERSHIP POLICY

**21, Ramdurg, Raghuveer Nagar, Opp. S.F. School, Jalna
Road, Aurangabad, Maharashtra, India. Pin 431001.**

Phone +91-240-233 2655, Mobile   9422701501,

email nvfrvo@gmail.com, varma.pra@gmail.com

web www.nandadeep.in

**Membership
Policy
Manual****Sub: - Contents.****Doc.Ref: - PM-MP 01.****Issue Date: - 25/05/2019****Rev.Status: - 00****Page No.: 1-8**

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Sr.No.	Copy belongs to
01	Director
02	Administrator
03	Chairman Advisory Committee.
04	Chairman Membership Committee.
05	Chairman Monitoring Committee.
06	Chairman Grievances Redressal Committee.
07	Chairman Disciplinary Committee.
08	Chairman Training Committee.
09	Members of NVF

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Process of Enrolment as Member.

- **An individual may apply for enrolment as a member by submitting application in form NVF/MA/01 with non-refundable fees and supporting self-attested documents as per rule.**
- **NVF shall examine the application in accordance with the applicable provisions of the rules, regulations and guidelines there under.**
- **On examination of the application, the NVF shall give an opportunity to the applicant to fulfil the deficiencies, if any, in the application.**
- **NVF may require an applicant to submit additional documents, information or clarification that it deems fit, within reasonable time.**
- **NVF may reject an application if the applicant does not satisfy the criteria for enrolment or does not remove the deficiencies or submit additional documents or information to its satisfaction, for reasons recorded in writing.**
- **The rejection of the application shall be communicated to the applicant stating the reasons for such rejection, within thirty days of the receipt of the application, excluding the time given for removing the deficiencies or presenting additional documents or clarification by the NVF, as the case may be.**
- **The acceptance of the application shall be communicated to the applicant, along with a certificate of Membership.**
- **An applicant aggrieved of a decision rejecting his application may appeal to the Membership Committee of the Organisation within thirty days from the receipt of such decision.**
- **The Membership Committee shall pass an order disposing of the appeal in the manner it deems expedient, within thirty days of the receipt of the appeal.**

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Eligibility for Enrolment.

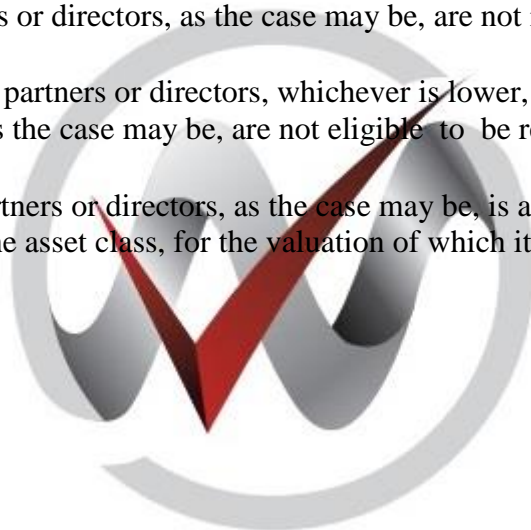
1. A person shall be eligible to be a member if he/ She : -

- a) possesses the qualifications and experience as specified in rule 4;
- b) is not a minor;
- c) has not been declared to be of unsound mind;
- d) is not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- e) is a person resident in India;
Explanation.— For the purposes of these rules ‘person resident in India’ shall have the same meaning as defined in clause (v) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999) as far as it is applicable to an individual;
- f) has not been convicted by any competent court for an offence punishable with imprisonment for a term exceeding six months or for an offence involving moral turpitude, and a period of five years has not elapsed from the date of expiry of the sentence:
Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be registered;
- g) has not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty; and
- h) is a fit and proper person:
Explanation.— for determining whether an individual is a fit and proper person under these rules, the authority may take account of any relevant consideration, including but not limited to the following criteria-
 - i. integrity, reputation and character,
 - ii. absence of convictions and restraint orders, and
 - iii. competence and financial solvency.

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2. No partnership entity or company shall be eligible to be a member if-

- a) it has been set up for objects other than for rendering professional or financial services, including valuation services and that in the case of a company, it is a subsidiary, joint venture or associate of another company or body corporate;
- b) it is undergoing an insolvency resolution or is an undischarged bankrupt;
- c) All the partners or directors, as the case may be, are not ineligible under clauses 1.
- d) three or all the partners or directors, whichever is lower, of the partnership entity or company, as the case may be, are not eligible to be registered as valuers; or
- e) None of its partners or directors, as the case may be, is eligible to be registered as valuer for the asset class, for the valuation of which it seeks to be a registered valuer.



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Qualifications and experience

An individual shall have the following qualifications and experience to be eligible for membership under rule 3, namely:-

- a) post-graduate degree or post-graduate diploma, in the specified discipline, from an university or institute established, recognised or incorporated by law in India and at least three years of experience in the specified discipline thereafter; or
- b) a Bachelor's degree or equivalent, in the specified discipline, from a University or Institute established, recognised or incorporated by law in India and at least five years of experience in the specified discipline thereafter; or
- c) membership of a professional institute established by an Act of Parliament enacted for the purpose of regulation of a profession with at least three years' experience after such membership

Explanation-I.— For the purposes of this clause the 'specified discipline' shall mean the specific discipline which is relevant for valuation of an asset class for which the registration as a valuer or recognition as a registered valuers organisation is sought under these rules.

Explanation-II.— Qualifying education and experience for various asset classes, is given in an indicative manner in Annexure-IV of these rules.

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Annexure-IV

Asset Class	Eligibility Qualifications	Experience in Specified discipline.
Plant and Machinery	(i) Graduate in Mechanical, Electrical, Electronic and Communication, Electronic and Instrumentation, Production, Chemical, Textiles, Leather, Metallurgy, or Aeronautical Engineering, or Graduate in Valuation of Plant and Machinery or equivalent;	(i) Five Years
	(ii) Post Graduate on above courses.	(ii) Three years
Land and Building	(i) Graduate in Civil Engineering, Architecture, or Town Planning or equivalent;	(i) Five years
	(ii) Post Graduate on above courses and also in valuation of land and building or Real Estate Valuation (a two-year full time post-graduation course)	(ii) Three years.
Securities or Financial Assets	(i) Member of Institute of Chartered Accountants of India, Member of Institute of Company Secretaries of India, Member of the Institute of Cost Accountants of India, Master of Business Administration or Post Graduate Diploma in Business Management (specialisation in finance).	Three years
	(ii) Post Graduate in Finance	Three years

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1. Adhar Card (If Available)
2. PAN Card
3. Passport (If Available)
4. Copy of proof of residence. (Electricity bill/ Fixed LineTelephone bill/ Bank Passbook)
5. Copies of documents in support of educational qualifications,
6. Copies of document professional qualifications
7. Copies of documents demonstrating practice or work experience for the relevant period.
8. Copies of certificate of employment by the relevant employer(s), specifying the period of such employment.
9. Income Tax Returns for the last three years.
10. Passport-size photo.
11. Evidence of deposit / payment of Application Fees.
12. Self-declaration for clauses c,d,e,f,g,h under eligibility criteria
13. Any other documents as per requirement of RVO/ IBBI and supporting documents to prove your eligibility/ information provided.