

How to become a Property Valuer in India

To become a Property Valuer in India, obtain a bachelor's degree in Civil Engineering or Architecture, or a PG degree in Valuation, followed by 3–5 years of experience. Enroll with an [IBBI-registered Valuation Organization \(RVO\)](#), complete 50 hours of training, pass the IBBI valuation exam, and register with the IBBI.

Key Steps and Qualifications:

- **Educational Requirements:** A Bachelor's degree in Civil Engineering, Architecture, or Town Planning is the primary requirement. Alternatively, a Postgraduate degree/diploma in Valuation of Real Estate is accepted.
- **Experience Requirements:**
 - **IBBI Registered Valuer:** Requires 3 to 5 years of experience in the field of valuation.
 - **Wealth Tax Act (Section 34AB) Valuer:** Often requires at least 10 years of experience as a practitioner, or 10 years of service as a gazetted officer, or being a professor of architecture/civil engineering.
- **Steps to Registration (IBBI - Land & Building):**
 1. **Enroll with an RVO:** Register with an IBBI-recognized RVO (e.g., ICAI RVO, ICAI RVO).
 2. **Educational Course:** Complete the mandatory 50-hour educational training program.
 3. **Pass Examination:** Pass the IBBI valuation exam for the "Land & Building" asset class.
 4. **Register with IBBI:** Submit the application to the Insolvency and Bankruptcy Board of India.
- **Alternative Pathway:** For bank empanelment, experience as a consultant or technical officer in a bank is highly valued.

Common Opportunities:

- **Registered Valuer (IBBI):** For insolvency, company act, and banking needs.
- **Approved Valuer (Income Tax/Wealth Tax):** For tax-related valuations.
- **Bank Empanelment:** Approaching bank branch managers for property valuation work.

Annex (add to the brochures without changing the style or colour, just add it)

2.2 Eligibility Criteria for valuers

(a) A person shall be eligible to be empanelled as valuer if he-

Sl. No.	Criteria
(i)	possesses the qualifications and experience as detailed in Annexure-I
(ii)	is not a minor
(iii)	has not been declared to be of unsound mind
(iv)	is not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt
(v)	is a person resident in India in case of individual
(vi)	has not been convicted by any competent court for an offence punishable with imprisonment or for an offence involving moral turpitude, irrespective of the term of imprisonment
(vii)	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
(viii)	is a fit and proper person: <i>Explanation—</i> For determining whether an individual is a fit and proper person the empanelment authorities may take account of any relevant consideration, including but not limited to the following criteria- a) integrity, reputation and character b) absence of convictions and restraint orders, and c) competence and financial solvency
(ix)	has a satisfactory credit background as per at least one credit information report provided by any of the Credit Information Companies (CICs) viz. CIBIL, Experian, Equifax, CRIF, etc., acceptable to the Bank, as per Bank's guidelines and adverse reports, if any, to be clarified by the applicant valuers for the satisfaction of the Bank.

(b) No Partnership entity or Company shall be eligible to be empanelled as valuer if-

(i)	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
(ii)	it is undergoing an insolvency resolution or is an undischarged bankrupt
(iii)	all the partners or directors, as the case may be are not ineligible under subclauses (ii) to (x) of clause 2.2 (a) above
(iv)	Lead valuers in case of companies and all the partners in case of partnership firms undertaking valuations do not fulfil the criteria of qualification and experience

(v)	none of its partners or directors fulfills the criteria of qualification and experience in the asset class for the valuation
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(c) Other criteria

i) Registration with Insolvency and Bankruptcy Board of India (IBBI):

for valuation of properties/ assets pertaining to Companies, in terms of Companies (Registered Valuers and Valuation) Rules, 2017, issued as per the MCA notification dated 18.10.2017, a valuer registered as a valuer member with IBBI for relevant class of assets shall be eligible for conducting the valuation. Such valuers shall also be eligible for valuation of properties/ assets pertaining to other than Companies. As regards, all the valuation work related to the Company Assets would be undertaken only by the valuers registered with IBBI w.e.f. 1st February, 2019 as notified by the Ministry of Corporate Affairs.

ii) Valuer under SARFAESI Act, 2002:

for valuation of properties under SARFAESI Act, 2002 applicant has to be registered under Sec. 34AB of Wealth Tax Act, 1957.

iii) Valuers with educational qualifications of Graduation and above, who are neither registered with IBBI nor registered under section 34AB of Wealth Tax Act, 1957, shall undertake the valuation of properties/ assets for the loans upto Rs.2.00 Cr. only.

iv) Valuers with Educational Qualifications of Diploma and other than Graduation or Post Graduation in respective fields, shall be eligible for empanelment to undertake valuation of Properties/Assets for the loans upto Rs.1.00 Crore only. However, such valuers may conduct valuation of properties/assets under Housing Loans upto Rs.2.00 Cr.

v) Completed at least 5 (five) assignments successfully as valuer during immediately preceding 12 months.

vi) Possess thorough knowledge of extant RBI guidelines as also instructions/ circulars issued by RBI/IBBI/IIBF/IBA or any other statutory authority from time to time in addition to the instructions/ circulars issued by SBI in this regard.

□ In view of the above, a valuer shall be eligible to conduct the valuation as hereunder:

Educational Qualifications of a valuer as per Annexure-I	Type of valuer	Eligibility to conduct valuation of property/asset
Graduation & above	Valuers registered with IBBI	As per category of the valuer
Graduation & above	Valuers registered under section 34AB of Wealth Tax Act, 1957	As per category of the valuer

Graduation and above	who are neither registered with IBBI nor registered under section 34AB of Wealth Tax Act, 1957	Loan amount up-to Rs.2.00 Cr.
Diploma and other than Graduation or Post Graduation	who are neither registered with IBBI nor registered under section 34AB of Wealth Tax Act, 1957	Loan amount up-to Rs.1.00 Cr. However, such valuers may conduct valuation of properties/assets under Housing Loans up-to Rs.2.00 Cr.

2.3 Qualifications and Experience

It is necessary that a valuer possesses proper educational qualifications which make him competent to carry out the task of valuation of securities. In addition, relevant work experience is also important. Educational Qualifications and Work Experience required for persons eligible for empanelment as valuers is detailed in **Annexure –I**.

2.4 Membership of Valuers Association

Valuer shall be a member of any one of the authorized/ accredited Institutions viz ., Institution of Valuers (IOV), Institution of Estate Managers & Appraisers (IESMA), Practicing Valuers Association (India) (PVAI), The Institute of Company Secretaries of India (ICSI), The Indian Institution of Valuers (IIV), The Institute of Cost Accountants of India (ICMAI), The Institute of Chartered Accountants of India (ICAI), Association of Certified Valuers and Analysts (ACVA), Centre For Valuation Studies, Research And Training Association (CVSRTA), Council of Engineers and Valuers, Divya Jyoti Foundation or any other association registered as RVO with IBBI and submit a certificate to this effect in the format prescribed in **Annexure-VIII**.

2.5 Minimum/ Maximum Age requirement

Age is an important criteria while empanelling valuers. The minimum age for empanelment with us shall be 25 years and maximum age limit for a valuer to remain on the panel shall be 70 years.

2.6 Evaluation Matrix

Valuers shall be evaluated as per the rating matrix and categorisation of valuers shall be as per the score obtained.

2.7 References

Carrying out a reference check is extremely important in order to verify the competence of a valuer. Valuers need to submit at least 3 reference letters in prescribed format (**Annexure- XI**) and the committees constituted for appointment of valuers need to verify the quality of services provided by the valuer in the previous instances before empanelling the valuers on Bank's panel. The

referees shall be either (i) bank managers where previously the valuer had done valuations or (ii) companies for whom the valuer had previously done valuations, other than Wilful defaulters or declared fraud companies. The reference letter shall be on the letter head of the bank/ financial company/ any other company where valuations have been done and shall be duly signed by a senior level manager/ officer.

3. Categories of Valuers

The objective of categorization of valuers is to ensure that whilst lesser value assignments are handled by relatively junior valuers, the senior valuers can handle higher order valuations. Preference should be given to valuers registered with IBBI and valuers under SARFAESI Act, 2002 (valuers registered u/s 34AB of Wealth Tax Act, 1957).

Valuers need to furnish any one of the following as proof of experience:

1. Registration Certificate under Wealth Tax Act, 1957, if applicable
2. Registration Certificate issued by the IBBI, if applicable
3. Letter of empanelment by any Bank / FI
4. Letter of empanelment by any Court of India
- 5 Letter of appointment as valuation consultant by Government of India/ any State Government/ any Municipality/ any Municipal Corporation
6. Letter of appointment as valuer employee by Government of India/ any State Government/ any Municipality/ any Municipal Corporation
7. Letter of appointment as a valuer employee by any Limited Company (Public or Private Ltd. Co. engaged in the business of valuation for the last 5 years
8. Letter of appointment as a valuer employee by any LLP/ private limited Company engaged in the business of valuation for the last five years

The Experience of the Valuer shall be calculated from the date of his first empanelment with any Bank / Financial Institution / High Court or registration under Wealth Tax Act, 1957.

4. Other Conditions

In addition to the above, the other conditions to be fulfilled by the valuers for empanelment are as under :

- The valuer has not been removed/ dismissed from valuation related service (previous employment) earlier.

- The valuer has not been found guilty of misconduct in professional capacity.
- The valuer possesses a PAN Card number/ GST number as applicable.

5. Duration of Empanelment

- The duration of empanelment shall be for a period of three (3) years from the date of approval of Empanelment by the Committee.
- However, the performance of the Valuer shall be reviewed annually by the bank. If the performance is found to be not satisfactory, the valuer can be de-panelled at the discretion of the bank.

ANNEXURE-I

I. Valuation of Land & Building / Real Estate

The educational qualifications for empanelment as valuers of Land & Building / Real Estate shall be as under:

Sl. No.	Graduate level	Post Graduate level	Experience in specific discipline
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1	Graduate in Civil Engineering, Architecture or Town Planning of a recognised University established under State or Central Act or equivalent whether in India or Abroad	---	<p>5 years work experience in the field of valuation of Land & Building/ Real Estate after completion of the degree or equivalent.</p> <p>The Applicants with these qualifications should preferably possess an additional qualification</p> <p>(i) in the form of a certification examination of duration of one semester or above in the subjects which are vital for valuation of real estate and not covered in course curriculum of Civil Engineering, Architecture and Town Planning and which is conducted by recognized University/ Institution conducting the examination in valuation of Real Estate which are recognized by Govt. of India</p> <p>or</p> <p>(ii) valuer is registered with IBBI or</p> <p>(iii) valuer is registered under Section 34AB of Wealth Tax Act, 1957.</p>
2	Diploma in Civil Engineering/ Architecture.	--	<p>8 years' work experience in the field of valuation of Real Estate after completion of the Diploma.</p> <p>They should preferably complete the certification course in valuation of real estate as prescribed under Sr.no. 1 above.</p>

3	Pass in examination in Indian Banks' Association valuation of real estate recognized by the Govt. of India for recruitment to superior services or posts conducted by any institution	--	2 years' work experience in the field of valuation of real estate after completing the examination
4	Graduate in Civil Engineering, Architecture or Town Planning of a recognised University established under State or Central Act or equivalent whether in India or Abroad	Postgraduate in Civil Engineering, Architecture or Town Planning of a recognised University established under State or Central Act or equivalent whether in India or Abroad.	Three years of experience in the discipline after completing Post Graduation
5	Graduate from a recognized university established under State or Central Act or equivalent whether in India or Abroad in a discipline specified by IBA or IBBI and amended from time to time	Postgraduate in valuation of Land and building or Real Estate (a two-year full time Postgraduate course) from a recognized University established under State or Central Act or equivalent whether in India or Abroad	Five years of experience in the discipline after completing Post Graduation

6	Chartered/ Professional membership of the Royal Institution of Chartered Surveyors (RICS)/American Society of Appraisers (ASA)/Appraisal Institute (AI),USA/other Internationally reputed institutional players who fulfill the criteria - obtained by passing an examination equivalent to examinations mentioned under sr.no. (3) & (5) above.		Since the process of procurement of membership with these organizations includes training as an integral component, no further experience requirement is being prescribed
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* The eligibility qualification means qualification obtained from a recognised Indian University established under State or Central Act or equivalent whether in India or Abroad

** “equivalent” shall mean professional and technical qualifications which are recognised by the Ministry of Human Resources and Development as equivalent to professional and technical degree.

- Valuers with educational qualifications of Graduation and above, who are neither registered with IBBI nor registered under Section 34AB of Wealth Tax Act, 1957, shall undertake the valuation of properties/ assets for loans upto Rs.2.00 Crore only.
- Diploma holders in Civil Engineering/Architecture will be eligible for empanelment to undertake valuation of Properties/ Assets for loans upto Rs.1.00 Crore only. However, such valuers may conduct valuation of properties/assets under Housing for Loans upto Rs.2.00 Crore.

II. Valuation of Plant and Machinery:

The educational qualifications for empanelment as valuers of plant & machinery shall be as under:

Sl. No.	Graduate level	Post Graduate level	Experience in specific discipline
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1	Graduate in Mechanical, Electrical, Chemical, Production, Computer, Industrial Engineering and any other stream of Engineering as required by the Bank for conduct of valuation of Plant and Machinery and other equipment of a recognized university established under State or Central Act or equivalent whether in India or Abroad	---	<p>Five years of experience in the field of valuation of Plant & Machinery after completing Graduation or equivalent</p> <p>The Applicants with these qualifications should preferably possess an additional qualification in the form of</p> <p>(i) a certification examination of duration of one semester or above in the subjects which are vital for valuation of Plant & Machinery and not covered in course curriculum of Mechanical, Electrical, Chemical, Production, Computer, Industrial Engineering and any other stream of Engineering as required by the Bank for conduct of valuation of Plant and Machinery and other equipment from recognized university/ Institution conducting the examination which are recognized by Govt. of India. or</p> <p>(ii) valuer is registered with IBBI or</p> <p>(iii) valuer is registered under Section 34AB of Wealth Tax Act, 1957.</p>
2	Diploma in Mechanical, Electrical, Production, Chemical, Electronics, Computer, Industrial Engineering and any other stream of Engineering as required by the Banks awarded by a recognized institute by State/Central Government for conduct of valuation of Plant and Machinery and other equipment		<p>8 years work experience in the field of valuation of Plant and Machinery after completion of the Diploma.</p> <p>They should preferably complete certification course in valuation of Plant and Machinery prescribed under Sr.no.1 above.</p>
3	Graduate in Mechanical, Electrical, Chemical, Production, Computer, Industrial Engineering and any other stream of Engineering as required by	Postgraduate in Mechanical, Electrical, Chemical, Production, Computer, Industrial Engineering and any	Three years of experience in the discipline after completing Post Graduation.

	the Bank for conduct of valuation of Plant and Machinery and other equipment of a recognized university established under State or Central Act or equivalent whether in India or Abroad	other stream of Engineering as required by the Bank for conduct of valuation of Plant and Machinery and other equipment of a recognized university or equivalent whether in India or Abroad	
4	Graduate in valuation of Plant & Machinery from a recognised University established under State or Central Act or equivalent whether in India or Abroad	Postgraduate in valuation of Plant & Machinery (a two-year full time Post-Graduate course) from a recognized University established under State or Central Act or equivalent whether in India or Abroad	Three years of experience in the discipline after completing Post Graduation.

* The eligibility qualification means qualification obtained from a recognised Indian University established under State or Central Act or equivalent whether in India or Abroad.

** “equivalent” shall mean professional and technical qualifications which are recognised by the Ministry of Human Resources and Development as equivalent to professional and technical degree

- Valuers with educational qualifications of Graduation and above, who are neither registered with IBBI nor registered under Section 34AB of Wealth Tax Act, 1957, shall undertake the valuation of properties/ assets for loans upto Rs.2.00 Cr. only.
- Diploma holders in mechanical, electrical, production, chemical, electronics, computer, industrial engineering and any other stream of Engineering will be eligible for empanelment to undertake valuation of Properties/ Assets for loans upto Rs.1.00 Crore only. However, such valuers may conduct valuation of properties/assets under Housing Loans for loans upto Rs.2.00 Crore.

III. (a) Securities or Financial Assets/ Stocks and Trade:

The educational qualifications for empanelment as valuers of Securities or Financial Assets (Including Enterprise Valuation) shall be as under:

Qualifications	Experience
(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 (specialization in finance). (ii) Postgraduate in Finance	Three years

- Valuers with educational qualifications of Graduation and above, who are neither registered with IBBI nor registered under Section 34AB of Wealth Tax Act, 1957, shall undertake the valuation of properties/ assets for loans upto Rs.2.00 Crore only.

(b) Valuers of Stock (inventory), Shares (Under SARFAESI Act, 2002):

In the case of these assets criteria laid down under the Wealth Tax Rule 8A (7) to be adopted.

Rule 8A (7) a Valuer of stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill but excluding those referred to in sub-rules (2) to (6) and (8) to (11) i.e., valuation of immovable properties, agricultural lands, plantations, forests, mines & quarries, plant & machinery, jewellery, works of art, life interest, reversions and interest in expectancy, shall have the following qualifications, namely,

- (i) he must be a member of the Institute of Chartered Accountants of India or the Institute of Cost and Works Accountants of India or the Institute of Company Secretary of India; and

- (ii) (A) he must have been in practice as Chartered Accountant or a Cost and Works Accountants or a Company Secretary for a period of not less than ten years and his gross receipts from such practice should not be less than fifty thousand rupees in any three of the five preceding years or

(B) he must have a person formerly employed:

- in a post under Government as a gazetted officer, or
 - in a post under any other employer carrying a remuneration of not less than Rs. 2000/- per month, and in either case, must have retired or resigned from such employment after having rendered service for a period of not less than ten years in the field of audit and accounts or taxation work, or - as a Company Secretary or a Deputy Company Secretary or an Assistant Company Secretary in a post carrying a remuneration of not less than Rs. 2000/- per month and must have retired or resigned from such employment after having rendered service for a period of not less than ten years.
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- (iii) Evidence of previous experience needs to be provided to the Bank. In case of companies / partnership firms undertaking valuations, the qualification and experience shall apply to the lead valuers of the company / all partners of the partnership firm.

IV. (a) Valuers of Agricultural Land (other than Plantations):

Valuer of agricultural land ought to have knowledge of following principles of valuation:

1. Cost, price, value and worth
 2. Various types of value
 3. Value elements – ingredients – characteristics
 4. Annuities – capitalization – rate of capitalization – redemption of capital
 5. Three approaches to value viz. Income, Market and Cost
 6. Laws applicable to agricultural land
- (i) He must be a graduate in agricultural science of a recognised university and must have worked as a farm valuer for a period of not less than five years; and, or
- (ii) He must be a person formerly employed in a post under Government as Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908, or any other officer of equivalent rank performing similar functions and must have retired or resigned from such employment after having rendered service in any one or more of the posts aforesaid for an aggregate period of not less than five years.

(b) Valuers of Agricultural Land (Plantations) :

A valuer of coffee plantation, tea plantation, rubber plantation, cardamom plantation or as the case may be, shall have the following qualifications, namely: -

1. He must have, for a period of not less than five years, owned, or acted as manager of a coffee, tea, rubber or, as the case may be, cardamom plantation having an area under plantation of not less than four hectares in the case of a cardamom plantation or forty hectares in the case of any other plantation; or
2. He must be a person formerly employed in a post under Government as a Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908, or any other officer of equivalent rank performing similar functions and must have retired or resigned from such employment after having rendered service in any one or more of the posts aforesaid for an aggregate period of not less than five years, out of which not less than three years must have been in areas, wherein coffee, tea, rubber or, as the case may be, cardamom is extensively grown.

V. Valuers of Jewellery:

In case of these assets criteria laid down under the Wealth Tax Rule 8A (9) to be adopted.

Rule 8A (9) provides that, a valuer of jewellery must have been, for a period of not less than five years, a sole proprietor or partner in a partnership firm carrying on jewellery business which has on an average an annual turnover of not less than rupees 15 lakhs or profit (including fees for valuation of not less than rupees fifty thousand) in the last three accounting years immediately preceding the year in which the application for registration as valuer is made by him.

In respect of Gold Loans, empanelment of Gold Appraiser/ Gold Smith is done at RBO level and PBBU department has issued separate SOP in respect of empanelment of Gold Appraiser/ Gold Smith, which needs to be followed by the Business Units.

VI. Valuers of Works of Art:

In case of these assets criteria laid down under the Wealth Tax Rule 8A (10) to be adopted.

Rule 8A (10) provides that, a valuer of Works of Art shall have the following qualifications, namely:

- he must have specialized by virtue of his academic and professional pursuits in the particular line of art, for the works of which he seeks to be registered as valuer, and
- he must have served in any one or more of the following capacities, namely:
 - Director General or Superintending Archaeologist of the Archaeological Survey of India;
 - Director of National Museum, New Delhi, Salar Jung Museum, Hyderabad, Prince Wales Museum, Mumbai, Indian Museum, Kolkata, Asutosh Museum, Kolkata, Madras Museum, Chennai or Bharat Kala Bhavan, Varanasi;
 - Principal of Government School of Art;
 - Member of the Art Purchase Committee of any of the museums or of the Lalit Kala Akademi.

