

EXECUTIVE DIRECTOR AND FIRST APPELLATE AUTHORITY
INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

2nd Floor, Jeevan Vihar Building
Sansad Marg, New Delhi- 110 001

Dated: 2nd March, 2021

RTI Appeal Registration No. ISBBI/A/E/21/00004

IN THE MATTER OF

Mr. Valuer

... Appellant

Vs.

Central Public Information Officer

The Insolvency and Bankruptcy Board of India
2nd Floor, Jeevan Vihar Building
Sansad Marg, New Delhi- 110 001.

... Respondent

ORDER

1. The present Appeal No. ISBBI/A/E/21/00004 dated 11th February, 2021, has been filed by Valuer (Appellant), before the First Appellant Authority (FAA), Insolvency and Bankruptcy Board of India (IBBI) under the Right to Information Act, 2005 (RTI Act), against the disposal of the RTI Application No. ISBBI/R/E/21/00013 by the Central Public Information Officer - CPIO (Respondent) on 3rd February, 2021.
2. The information sought by the Appellant under section 6 of the RTI Act and the response given by the Respondent are as under:

<i>S. No</i>	<i>Information Sought</i>	<i>Reply by CPIO</i>
1.	Sir, To become registered valuer as per companies act 2013, one of the important criteria is one should be fit and proper person Some persons have obtained registrations as RV without informing to I.B.B.I that they are in I.B.A caution list, CBI cases against them, Depanneled by Bank for committing frauds and RVOs have processed these applications by taking lakhs of rupees. It proves they dont have integrity and character. Which means he or she are not fit and proper person. Please provide the following information under RTI act	Rule 7(a) of the Companies (Registered Valuers and Valuation) Rules, 2017 ("Valuation Rules") prescribes continued possession of eligibility conditions under rule 3 as mandatory condition of registration. Therefore, in accordance with rule 7 r/w rule 3(1)(k), the eligibilty of an RV is determined on the basis of him being 'fit and proper', the assessment of which is made on various parameters including any disciplinary or criminal action

	What action shall be taken by I.B.B.I if Registered valuer of I.B.B.I is in 1.) I.B.A caution list 2.) C.B.I case 3.) Depanelled by banks (generally banks depanel valuers when valuers are involved in fraud)	initiated, pending or completed against the RV.
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3. In this appeal, the appellant has requested for reply in normal language instead of legal language and has reiterated his request for information before the FAA.
4. Comments of the respondent were called for. The respondent has submitted that the registration granted to a Registered Valuer (RV) is subject to the condition that *inter alia* he continues to be a 'fit and proper' person. The determination of 'fit and proper' status of the RV may be made on various parameters, including the presence or absence of any disciplinary or criminal action initiated and/or pending and/or disposed of, against the RV.
5. On perusal of the Application submitted by the Appellant for seeking information under RTI Act and the appeal made thereafter, it is observed that Appellant wants to know the possible actions which can be taken by IBBI if a RV (i) is in IBA Caution List, (ii) is part of the CBI case and (iii) has been de-panelled by the banks.
6. In this regard, the FAA would like to mention that the FAA is not supposed to interpret any information or solve problems raised by the applicant. In this regard, the Guide on Right to Information Act, 2005 issued vide OM No. 1/32/2013-IR dated 28th November, 2013 of DoPT, states that:

“The Public Information Officer is not supposed to create information that is not a part of the record of the public authority. The Public Information Officer is also not required to furnish information which require drawing of inference and/or making of assumptions; or to interpret information; or to solve the problems raised by the applicants; or to furnish replies to hypothetical questions.”

7. However, the Appellant is informed that in the event it is found that a RV is not a 'fit and proper' person, then appropriate actions in compliance of the Companies (Registered Valuers and Valuation) Rules, 2017 can be initiated against his/her. Chapter IV of the said Rules provide for cancellation or suspension of certificate of registration or recognition. A copy of these Rules is available at - <https://ibbi.gov.in/legal-framework/rules> .
8. With the above finding, the appeal is disposed of.

(Sd/-)

(Dr. Anuradha Guru)

Executive Director and First Appellate Authority

Copy to:

1. Appellant, Mr. Valuer.
2. CPIO, The Insolvency and Bankruptcy Board of India, 2nd Floor, Jeevan Vihar Building, Sansad Marg, New Delhi - 110 001.