

PVAI VALUATION PROFESSIONAL ORGANISATION

[APPELLATE PANEL-TERMS OF REFERENCE]

(Framed by PVAI Valuation Professional Organisation)

PVAI VALUATION PROFESSIONAL ORGANISATION

Topic	Appellate Panel - Terms of Reference
Base Terms of Reference	Version 1.0
Created by	PVAI Valuation Professional Organisation team with help from Professionals
Approved by	Governing Board of PVAI Valuation Professional Organisation
Approval date	

TABLE OF CONTENTS

SR. NO	CONTENTS	PAGE NUMBER
1.	Definitions	4
2.	Name and Purpose	4
3.	Composition of the Panel	4
4.	Duties and powers of the Panel	5
5.	Order by the Panel	6

DEFINITIONS

In this terms of reference, unless the context otherwise requires,-

- a) " Appellate Panel" means an Appellate Panel constituted by the Governing Board.
- b) "Organisation" means the PVAI Valuation Professional Organisation (PVAI VPO).
- c) "Rules" means the Companies (Registered Valuers and Valuation) Rules, 2017.
- d) "Board" means the Governing Board of PVAI VPO.
- e) "Member" means a person enrolled with PVAI VPO as a member and registered with Insolvency and Bankruptcy Board of India (IBBI) as Registered Valuer (RV).
- f) "Aggrieved person (s)" means any member of the Organisation, any person who has engaged the services of the concerned members of the Organisation or any other person or class of persons as may be provided by the Governing Board.

NAME AND PURPOSE

An Appellate Panel has been established by the Board of PVAI VPO to consider and review an appeal made by any person aggrieved of an order of the Disciplinary Committee. In the discharge of its functions, the Appellate Panel shall exercise the powers and responsibilities vested on it under the Companies (Registered Valuers and Valuation) Rules, 2017 and bye laws of PVAI VPO. The organisation will continue to have the overall responsibility in respect of all such matters.

COMPOSITION OF THE PANEL

- The Appellate Panel shall have a minimum four members.
- The Chairman of the Appellate Panel shall be an independent director.
- The Appellate Panel shall have-
 - a) one member each from amongst the persons of eminence having experience in the field of law
 - b) one member each from amongst the persons of eminence having experience in the field of valuation,
 - c) one member nominated by the IBBI.

DUTIES AND POWERS OF THE PANEL

The Panel shall have the following duties and powers:

- Investigating, reviewing and disposing of the appeal preferred by any person aggrieved of an order of the Disciplinary Committee.
- The Panel shall dispose of the appeal received in the manner it deems expedient, within thirty days of the receipt of the appeal.
- The Appellate Panel shall convene as soon as reasonably practicable after a reference to it and in any event shall hold its first meeting within 10 working days of the reference.
- The Appellate Panel shall examine the written statement received setting out the grounds for his or her appeal against the disciplinary decision reached under the formal procedure.
- The Panel shall undertake any further investigations which it considers necessary as soon as reasonably practicable. This may involve obtaining documents or papers from members of the Organization's staff or third parties, or speaking to members of the Organization's staff.
- When examining the appeal, the Panel shall consider whether the disciplinary action taken was fair and reasonable in the circumstances which may include (but is not limited to) reviewing as appropriate
 - a) the reasons leading to and the substance of the complaint against the senior post-holder;
 - b) any relevant documents (including the senior post-holder's terms and conditions of employment);
 - c) any relevant representations or statements;
 - d) any relevant legislation, statutory or Government guidance;
 - e) the extent to which standards have been breached;
 - f) past precedents (if any) of the Corporation to ensure consistency as far as possible;
- To investigate any matter within its terms of reference or in relation to the compliance with the rules under the Companies (Registered Valuers and Valuation) Rules, 2017 or referred to it by the Board.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

ORDER BY THE PANEL

- The Panel shall on hearing the parties to the matter release a written order either upholding the order of Disciplinary Committee or overruling the order of Disciplinary Committee.
