

**PVAI VALUATION PROFESSIONAL
ORGANISATION**

[MEMBERSHIP COMMITTEE - TERMS OF REFERENCE]

(Framed by PVAI Valuation Professional Organisation)

PVAI VALUATION PROFESSIONAL ORGANISATION

Topic	Membership Committee - 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
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TABLE OF CONTENTS

SR. NO	CONTENTS	PAGE NUMBER
1.	Definitions	4
2.	Name and Purpose	4
3.	Composition of the Committee	4
4.	Meetings of the Committee	5
5.	Minutes of the Meetings of the Committee	5
6.	Duties and powers of the Committee	5
7.	Reporting responsibilities of the Committee	6

DEFINITIONS

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

- a) "Committee" means the Membership Committee.
- 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).

NAME AND PURPOSE

The Membership Committee of the members of PVAI VPO has been established to advise the Governing Board of the organisation on matters pertaining to-

- a) Reviewing and disposing appeal received from aggrieved applicant of a decision rejecting his application.
- b) Encouraging completion of application forms;
- c) Developing and overseeing the implementation of membership orientation programs;
- d) Developing membership-building programs;
- e) Developing and overseeing the implementation of membership satisfaction surveys;
- f) Promoting membership peer recognition which may include the development and implementation of a thematic awards program based on objective selection criteria; and
- g) Partnering with other committees as appropriate on matters of common interest

In the discharge of its functions, the Committee 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 COMMITTEE

- The committee shall have a minimum four members.
- The committee shall have at least one member for each asset class viz. Land and Building, Plant and Machinery, Securities or Financial Assets having experience and expertise relating to that field
- The Chairman shall be a person who has expertise relating to best practices in

respect of Valuation.

MEETINGS OF THE COMMITTEE

- The Committee should meet at least once in 4 months.
- The Chairman of the Committee shall be an independent director.
- The quorum shall be one half of the members of the Committee where at least one member being the Chairman and one member having experience and expertise relating to Grievance/Complaint made regarding any of the asset class viz. Land and Building, Plant and Machinery, Securities or Financial Assets should be present.
- The Chairman shall convene the meetings of the Committee at such places and times as the Board may provide.
- The Chairman may invite such of the executives, as it considers appropriate to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the organisation.
- The Chairman will ensure that all members and invitees authorized by the Committee or the Board are advised of the date/ time and venue of the meetings in advance through formal notice of the Committee's meetings.
- If required, the Committee Meetings may be conducted using a Webcast or other electronic means, as approved for Board Meetings. However, where personal appearances have been required from either of the Parties, the Committee Meetings will be held with the Members present in person

MINUTES OF THE MEETINGS OF THE COMMITTEE

- The minutes of the meetings, resolutions of all meetings of the Committee shall be recorded. The Committee should also record the decisions taken, discussion and actions initiated thereon.
- Minutes of Committee meetings shall be circulated promptly to all members of the Committee by the Chairman.

DUTIES AND POWERS OF THE COMMITTEE

The Committee shall have the following duties and powers:

- Oversee the development, delivery, and maintenance of PVAI VPO services to members.
- Monitor and report on continuous professional learning (CPL) standards and related processes to ensure ongoing excellence in professional planning practice

throughout India

- Develop programs and activities to raise awareness of the planning profession and the important role it plays in the community
- Undertake marketing research and initiatives aimed at attracting and retaining a growing number of members
- Determine the needs and wants of planners and working to enhance the timeliness, relevance, value, and delivery of services to PVAI VPO members
- Reviewing and disposing appeal received from aggrieved applicant of a decision rejecting his application.

REPORTING RESPONSIBILITIES OF THE COMMITTEE

- The Chairman shall report to the Governing Board at each of the Committee meetings, the details of the advice given to the Board w.r.t development of Profession, standards of professional and ethical conduct and best practices in respect of Valuation.
