IBBI issues guidelines for conducting valuation under the IBC, 2016

GUIDELINES FOR CONDUCTING VALUATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

CIRCULAR NO. IBBI/RV/103/2026, DATED 15-6-2026

1. Valuation reports prepared under the Insolvency and Bankruptcy Code, 2016 (Code) are critical elements to any process under the insolvency framework. They are essential for ensuring consistency, professionalism, transparency, comparability and trust in the valuation process, and thereby serve the public interest by promoting reliable and credible determination of value. Valuation reports must therefore be comprehensive, supported by adequate documentation, and prepared through a structured and well-reasoned assessment of the assets of the corporate debtor. Further, the reliability, credibility and adequacy of valuation reports are fundamental to achieving the objective of value maximisation under the Code.
2. Amended sub-regulation (1A) of regulation 35 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, sub-regulation (8) of regulation 35 of the IBBI (Liquidation Process) Regulations, 2016, clause (*b*) of sub-regulation (1) of regulation 3 of the IBBI (Voluntary Liquidation Process) Regulations, 2017, Sub-regulation (1A) of regulation 39 of the IBBI (Pre-packaged Insolvency Resolution Process) Regulations, 2021, and sub-regulation (5) of regulation 30 of the IBBI (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, provide that a registered valuer shall prepare the valuation report and maintain such documentation as per the format notified by the Board through circular.
3. In view of the above, the Insolvency and Bankruptcy Board of India (IBBI) hereby specifies the Guidelines for Conducting Valuation Under the Insolvency and Bankruptcy Code, 2016, enclosed as **Annexure - I**

    3.1. Part I of these Guidelines sets out the general requirements regarding documentation to be maintained by the registered valuer; the minimum content of the valuation report; key parameters to be considered while valuing receivables; and duties of registered valuers towards designated coordinating valuer.

    3.2. Part II contains the asset-specific formats for the valuation report; and

    3.3. Part III provides the guidelines for coordinating valuer for determination of fair value of the corporate debtor under the Code.

4. Accordingly, every registered valuer appointed under the Code and the regulations made thereunder shall prepare valuation reports and maintain documentation in accordance with these Guidelines.
5. This circular shall come into force on the date of its issue and shall apply to all valuations conducted under the Code thereafter.
6. This circular is being issued in exercise of the powers conferred under the provisions of section 196 of the Code and regulations made thereunder.

B. Sankaranarayanan

General Manager