






Advisory to follow the ICAI Valuation Standards 2018 while conducting any type of Valuation Engagement to ensure uniformity and transparency issued by Valuation Standards Board ICAI - (21-12-2020)

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**The Institute of Chartered Accountants of India**  
**21st December, 2020**

## ANNOUNCEMENT

**Sub: Advisory to follow the ICAI Valuation Standards 2018 while conducting any type of Valuation Engagement to ensure uniformity and transparency.**

The Institute of Chartered Accountants of India has issued the ICAI Valuation Standards 2018 to ensure the consistent, uniform and transparent valuation policies for the members undertaking the Valuation Assignments.

With a vision to promote best practices in this niche area of practice, the Standards lay down a framework for the chartered accountants to ensure uniformity in approach and quality of valuation output.

The Valuation Standards have been issued by the Institute of Chartered Accountants of India to set up concepts, principles and procedures which are generally accepted internationally having regard to legal framework and practices prevalent in India.

### **Applicability of Valuation Standards:**

The ICAI Valuation Standards are applicable for all valuation engagements on mandatory basis for members undertaking valuation engagements under the Companies Act 2013. In respect of Valuation engagements under other Statutes like Income Tax, SEBI, FEMA etc, it will be on recommendatory basis for the members of the Institute. These Valuation Standards are effective for the valuation reports issued on or after 1st July, 2018.

These standards come as ICAI's consistent drive to guide its members for ensuring high quality work and standards. Accordingly, ICAI Valuation Standards, 2018 are applicable on recommendatory basis for all the valuation engagements undertaken by members under various laws.

In this regard, all the members of the Institute are advised to follow the ICAI Valuation Standards 2018 while conducting any type of Valuation Engagement to ensure uniformity and transparency.

**Chairman and Vice Chairman**  
**Valuation Standards Board, ICAI**

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