



भारतीय दिवाला और शोधन अक्षमता बोर्ड  
Insolvency and Bankruptcy Board of India

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IBBI/RVO/PVAI/858

June 20, 2018

Avinash Vishwanath Pendse,  
PVAI Valuation Professional Organisation,  
07, 1<sup>st</sup> Floor, Aditiya Building,  
Opp. Flyover Apartment,  
N.S. Phadke Marg,  
Andheri (East)  
Mumbai-400069.

Dear Sir,

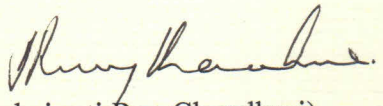
**Subject: Grant of Recognition as a Registered Valuers Organization**

We are pleased to inform you that PVAI Valuation Professional Organisation has been granted recognition as Registered Valuers Organization pursuant to rule 13(5) of the Companies (Registered Valuers and Valuation) Rules, 2017.

You have been granted this recognition subject to continued compliance with the requirements of rule 14 of the Companies (Registered Valuers and Valuation) Rules, 2017 and any other terms and conditions imposed by the authority subsequently.

The Certificate of Recognition is enclosed herewith.

Yours faithfully,

  
(Debajyoti Ray Chaudhuri)

Chief General Manager

Enclosed AA.