



DIVYA JYOTI VALUERS FOUNDATION
REGISTERED VALUERS ORGANISATION

Disciplinary Policy



Disciplinary Policy

1. The Organisation have a Disciplinary Policy, which provide for the following –

- a. The manner in which the disciplinary committee may ascertain facts;
- b. The issue of show-cause notice based on the facts;
- c. Disposal of show-cause notice by a reasoned order, following of natural justice;
- d. Time lines for different stages of disposal of show cause notice; and
- e. Rights and obligations of the parties to the proceedings.

The organisation have a disciplinary policy, which provide for the following:-

- a. To ascertain the facts, the members have to submit the complete reply through emails or through registered post within 10 (Ten) days of the notice received.
- b. show-cause notice based on the facts issued within 4 (Four) days of the information received;
- c. The committee after being satisfied will take decision following principles of natural justice and pass a reasonable order within a period of 3 months from the receipt of all necessary information required for its resolution, in the normal course;
- d. Disposal of show cause notice will be made with in a period of 2 (two) weeks from the date of receipt of reply to the show cause notice.
- e. All the parties to the proceedings reserve the right to submit reply, request personal attendance of witness, file cross-objections as well as have the obligation to comply with the same.

3. The orders that will be passed by the Disciplinary Committee includes-

- f. expulsion of the member;
- g. suspension of the member for a certain period of time as decided by the Committee;
- h. admonishment of the member; i. imposition of monetary penalty as decided by the Committee;
- j. reference of the matter to the authority, which may include, in appropriate cases, recommendation of the amount of restitution or compensation that may be enforced by the authority; and
- k. directions relating to costs as decided by the committee.

4. The Disciplinary Committee will pass an order for expulsion of a member if it has found that the member has committed-

- a.** an offence under any law for the time being in force, punishable with imprisonment for a term exceeding six months, or an offence involving moral turpitude;
- b.** a gross violation of the Act, rules, regulations and guidelines issued there under, bye-laws or directions given by the Governing Board which renders him not a fit and proper person to continue acting as a registered valuer.

5. Any order passed by the Disciplinary Committee will be placed on the website within seven days from passing of the said order, with one copy each being provided to each of the parties to the proceeding.

6. Monetary penalty received under the orders of the Disciplinary Committee will be used for the professional development.

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