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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ **W.P.(C) 1901/2026 and CM APPL. 9214/2026**

ASSESSORS AND REGISTERED VALUERS FOUNDATION

.....Petitioner

Through: Mr. Manish Vashisht, Sr Advocate with Ms. Priyadarshini Dewan, Ms. Shankari Mishra, Advocates.

versus

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

.....Respondent

Through: Mr. Sahil Monga, Advocate.

CORAM:
HON'BLE MR. JUSTICE PURUSHAINDRA KUMAR KAURAV

O R D E R

% **10.02.2026**

CM APPL. 9215/2026 (for exemption)

1. Exemption allowed, subject to all just exceptions.

2. The application stands disposed of.

W.P.(C) 1901/2026 and CM APPL. 9214/2026

1. The instant petition is for the following reliefs:-

> *"a) Issue a writ of Certiorari or any other appropriate writ, order, or direction quashing and setting aside the Impugned Order dated 22.01.2026 passed by the Insolvency and Bankruptcy Board of India;*
>
> *b) Issue a writ of Mandamus or any other appropriate writ, order, or direction directing the Respondent not to give effect to, implement, or act upon the Impugned Order dated 22.01.2026, pending the final disposal of the present Writ Petition;*
>
> *c) Pending the hearing and final disposal of the present Writ Petition,*

permit the Petitioner to continue to function as a Registered Valuers Organisation in terms of its existing recognition, without prejudice to the rights and contentions of the parties;

d) Pass an order restraining the Respondent from taking any coercive or consequential action against the Petitioner pursuant to or in furtherance of the Impugned Order dated 22.01.2026; and

e) Pass any other further order as this Court may deem appropriate in the facts and circumstanced of the instant case."

2. The petitioner herein seeks for setting aside of the order dated 22.01.2026, whereby, the officer authorized (Whole Time Member) has suspended the petitioner's recognition as a Registered Valuers Organisation ('**RVO**') and directed the refund of any money received by the petitioner from the complainant in exercise of powers under Rule 17(5) of the Companies (Registered Valuers and Valuation) Rules, 2017 (hereinafter "**Rules of 2017**").

3. Rule 17(9) provides for an appeal against the order passed by the authorized officer under Rule 17(5) before the authority-Insolvency and Bankruptcy Board of India (hereinafter "**IBBI**").

4. Mr. Sahil Monga, learned counsel appearing on behalf of the respondent-IBBI submits that the appeal would lie before the Chairman of IBBI. Mr. Monga, to supply the copy of the notification/appropriate document to Mr. Vashisht to justify his stand.

5. In view thereof, since the appeal lies to the Chairman under Rule 17(9) of the Rules of 2017, therefore, reserving all rights and contentions of the parties, the Court disposes of the instant petition granting liberty to the petitioner to file the appeal.

6. Needless to state that the time spent in pursuing the present writ

remedy will be excluded while calculating the limitation period for the filing of the appeal.

PURUSHAINDRA KUMAR KAURAV, J

FEBRUARY 10, 2026
Nc/ksr