



# Institution of Valuers

**A PIONEER ORGANISATION IN VALUATION PROFESSION**

(Registered under the Societies Registration Act, XXI of 1860)

Ref. No. IOV/2025/F-6450/369

Dated : 07.05.2025

## **ORDER**

(Under Bye-Law No. 35 of the Institution of Valuers ("IOV"/"Institution") – Expulsion of Members)

This Order disposes the Notice to appear before the Council under Bye-Law No. 35 of IOV having Ref. No. IOV/2024/F-6450/1890 dt. 26.10.2024 issued to Shri R.S. Baabu, being a Fellow Member of IOV with Membership No. F-6450 having address at 3A, JP Tower, 7/2, N.H. Road, Nungambakkam, Chennai, Tamil Nadu – 600034.

### **1. BACKGROUND**

- 1.1. Bye-Law No. 35 of the Bye-Laws of the IOV outlines the procedure for investigating and expelling a Member from the Membership of the IOV, based on good or sufficient reason.
- 1.2. Shri R.S. Baabu had become a member of the IOV with the Membership No. F-6450 on 11.05.1996. In addition to this, Shri R.S. Baabu held coveted post as President, IOV for the period 01.01.2016 to 12.05.2018.
- 1.3. It came to the notice of the IOV that Shri R.S. Baabu wilfully committed a misdemeanour and acted in contravention of the IOV's Bye-Laws, thereby violating the Code of Conduct in a manner, which is injurious and detrimental to the interest and welfare of the IOV and its members. Furthermore, it was found that Shri R.S. Baabu has been found engaged in actions, which violates the relevant Bye-Laws and Professional Code of Conduct.
- 1.4. Based upon the findings and materials available on records, the member was issued a notice Ref. No. IOV/2024/F-6450/1890 dt. 26.10.2024 to appear before the Council for stating his case on 29.11.2024 at 11:30 AM at Institution of Valuers, Valuers Bhawan, Plot No. 3, Parwana Road, Adjacent to Bal Bharti Public School, Pitampura, Delhi – 110034 in respect of his aforesaid conduct.

### **2. ALLEGED MISCONDUCT OF THE MEMBER AS MENTIONED ABOVE IN 1.3 AND HEARING BEFORE THE COUNCIL**

- 2.1. A complaint was lodged by Shri A. Arulnambi, the then Fellow Member, IOV with Membership No. F-20138, through his letter dt. 06.04.2022, addressed to the IOV, against Shri R.S. Baabu, concerning the valuation of the property situated at Plot No. 13, Door No. 7 Part, 5th Main Road, Raja Annamalaipuram, Mylapore, Chennai – 600028 ("Subject Property").
- 2.2. Upon the receipt of the complaint, IOV sought information/documents from Shri R.S. Baabu vide letter No. IOV/GRV/3/2022-23/1458 dt. 07.06.2022 regarding the complaint. In this regard, Shri R.S. Baabu submitted his reply vide letter dt. 25.06.2022.

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Valuers Bhawan, Plot No.3, Parwana Road, Adjacent to Bal Bharti Public School, Pitampura, Delhi-110 034.

Phone Nos: 011-27012855 / 56 /57, E-mail : indianvaluers@iov.co.in

Website : www.institutionofvaluers.net



- 2.3. IOV requested the then Chairman, IOV Chennai Branch vide letter No. IOV/GRV/3/2022-23/1564 dt. 16.06.2022, to carry out necessary enquiry into the matter and furnish his recommendation on the matter at the earliest.

The then Chairman, IOV Chennai Branch, submitted a letter dt. 12.12.2023 to IOV Head Office containing a copy of the reply dt. 09.11.2022 from Shri R.S. Baabu as suggested by the Committee during its proceedings held on 21.10.2022.

Further, on 24.01.2024, the then Chairman, IOV Chennai Branch also submitted photo copies of letter dt. 12.08.2022 from Shri R.S. Baabu, proceedings sheets of Redressal Committee dt. 12.08.2022 and 21.10.2022.

- 2.4. However, statement made by Shri R.S. Baabu before the Redressal Committee duly Minuted and signed by all the members of the committee including him on 21.10.2022 does not confirm with the contents of his letter dt. 09.11.2022.
- 2.5. In this regard, IOV issued a letter dt. 05.02.2024 for furnishing of his confirmation with respect to issues in para 2.4. above. Vide his letter dt. 12.02.2024, Shri R.S. Baabu has not been able to defend the contradiction of his statements made before the Redressal Committee read with his reply dt. 09.11.2022.
- 2.6. In view of the above, under the direction of the Hon'ble Council of IOV, a Show Cause Notice (SCN) bearing Ref. No. IOV/2024/F-6450/226 dt. 09.04.2024 was served upon to Shri R.S. Baabu as to why disciplinary proceedings should not be initiated against him under the extant provisions of Bye-Laws of IOV including, if deemed appropriate removal from the rolls of its members.
- 2.7. As Shri R.S. Baabu had not been able to defend the contradictions of his statement, he was served with the Notice No. IOV/2024/F-6450/1890 dt. 26.10.2024 under Bye-Law No. 35 of the Bye-Laws of IOV to appear before the Council in person on 29.11.2024 at 11:30 AM at Institution of Valuers, Valuers Bhawan, Plot No. 3, Parwana Road, Adjacent to Bal Bharti School, Pitampura, Delhi – 110034 in respect of his conduct.

### 3. FINDINGS OF THE COUNCIL

- 3.1. In response to Notice Ref. No. IOV/2024/F-6450/1890 dt. 26.10.2024 to appear before the Council under Bye-Law No. 35 of the Institution of Valuers on 29.11.2024 at 11:30 AM, Council found that instead of appearing before the Council, Shri R.S. Baabu sent a mail dt. 28.11.2024 at 06:08 pm. and there was no explanation or justification for his absence to appear before the Council were provided.
- 3.2. Accordingly, the Council, after going through the entire material available on record read with the Bye-Laws of IOV, observed that, Shri R.S. Baabu –
- 3.2.1. was failed to defend the contradictions of his statements made before the Redressal Committee on 21.10.2022 as reflected in its proceedings duly signed by Shri R.S.



Baabu and the contents of his letter dt. 09.11.2022 read with report of the then Chairman, Executive Committee, IOV Chennai Branch.

- 3.2.2. being the former President of IOV, he was expected to be fair, and a person of integrity by not indulging in these kind of practices as it leads to an understanding that his actions were detrimental to the repute of the Institution and Profession, which shows that he wilfully issued falls statements, which suites as per his convenience and undisclosed motives.
- 3.2.3. found to be guilty of violation of the Professional Code of Conduct for Corporate Members as per the Bye-Laws of IOV.

#### 4. ORDER

- 4.1 In view of the foregoing, after considering the allegations made in the Notice dt. 26.10.2024, his reply and the materials available on record, the Council in exercise of power conferred under Bye-Law No. 35 of the Bye-Laws of IOV, has decided that there are good and sufficient grounds for the expulsion of the Member, Shri R.S. Baabu upon the resolution of expulsion being passed during its meeting held on 26.03.2025, the Member is hereby removed from the rolls and therefore ceased to have any connection with the IOV. The Member is directed to return immediately all the documents viz Life Membership Card, Membership Certificate, Approved Valuer Certificate which were sent to him with the information that the above documents are the property of the Institution of Valuers and must to be returned if his membership is not effective. Further, he is no longer entitled to use any designation, title, implication of past or current association with the Institution for any purpose in accordance with Bye-Law No. 5.A.8. any unauthorized use of titles or representation suggesting affiliation with IOV will be viewed as a violation and may attract further legal action.
- 4.2 In view of para 4.1 above, this Order shall come into force with immediate effect.
- 4.3. A copy of this order shall be forwarded to the Shri R.S. Baabu.
- 4.4. Accordingly, the notice under Bye-Law No. 35 of the IOV is disposed of.



**Registrar**  
Institution of Valuers

To  
**Shri R.S. Baabu**  
3A, JP Tower, 7/2, N H Road,  
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