

Valuation Education & Training in countries with un-structured valuation profession – with special reference to **India**

(Sub-theme - Raising the valuation profession through enhanced education and training)

- **Sandip Kumar Deb** B.E (Civil), LLB, MRICS, AMAI

ABSTRACT

In most of the Asian countries valuation profession is at its nascent state. In lieu of qualified valuers, it is mostly the engineers and architects who dominate the profession. This manifests in agitation during acquisition of land for public purpose, increase in mortgage fraud, flourishing of black market economy, impractical imposition of stamp duty and property tax. Enactment of a Valuation Profession Bill followed by three-tier reform system in education is proposed to streamline the profession. Introduction of basic courses on valuation for the government and non-government officers dealing valuation related works shall be an immediate solution but qualified valuers should gradually replace them in the long-run. Introduction of structured valuation course in undergraduate and post graduate level to supply qualified professionals shall be another step. Bridge Courses and then Refresher Courses in Valuation for the practising professionals irrespective of their qualification and experience shall be the third step. Professional bodies shall have to react immediately to all political and constitutional issues related to valuation and shall have to organize conventions, discourses and symposia to educate general mass. Finally, exposure of the young valuers to the system of valuation education in the developed countries through different professional exchange programmes shall need to be evolved so as to help them to walk in the highway of globalisation.

----- # -----