



## Valuation Services



BUSINESS VALUATION

FAIRNESS OPINION

Share VALUE

NIRBHAY

Registered Valuer  
Companies Act, 2013

RBI VALUATION

ESOP  
value

## **ABOUT NIRBHAY CAPITAL**

Nirbhay Capital Services Private Limited is a SEBI registered category I Merchant Banker based at Ahmedabad and has more than a decade of experience in the field of Merchant Banking field.

The services offered by Nirbhay Capital are summarized as below:



**Capital Market**

**Merger & Acquisiton**



**Valuation**

**Corporate Finance & Debt Syndication**



**Corporate Advisory Services**

## Valuation Introduction



In our country, Valuation in itself is evolving. New concepts of “Registered Valuer” in Companies Act, 2013 and “Fair Value” in Ind-AS are setting the tone for Indian Valuation Standards. With the valuation process opening up in India and more debate happening on valuations, complex valuation methods are also getting recognition as valuation is emerging as a discipline in India.

Nirbhay Capital Services Private Limited is a SEBI Registered (Cat-1) Merchant Banker and has a successful track record of providing a broad range of Loan Syndication, Corporate Restructuring, Placement of Equity / Debt, M&A, Financial Restructuring, Project Management, Capital Structuring, Issue Advisory Corporate Valuation Advisors, and Corporate Valuation Consulting in India. We provide length-to-breadth one-stop solution to all financial needs of your business. We laid down a strong belief that our services should be accurate, prompt and of absolute value to your business. Since the beginning, our vision has remained constant- To add value to your business and fuel to your ambitions. Our Dedicated Team has more than 10 years of rich valuation experience. Our in-house research wing regularly identifies and prepares research articles on debated issues of business valuation, including how to apply the range of valuation techniques, including their appropriate application, advantages and disadvantages.

## Valuation Services



### INTANGIBLE ASSET VALUATION

- BRAND VALUATION



### EMPLOYEE STOCK OPTIONS VALUATION

- SWEAT EQUITY
- ESOP VALUATION



## SCOPE IN RECENT TIME



## VALUATION UNDER RULE 11UA OF INCOME TAX RULES

- Earlier, the fair market value of unlisted equity shares was calculated at the option of the company on either the book value on the valuation date or by the discounted cash flow method Calculated by a Merchant banker or a Chartered Accountant.
- However, the hon'ble Central Board of Direct Taxes vide notification dated May 24, 2018 amended the rule 11UA through the Income-tax (6th Amendment), Rules, 2018 and has given the immense responsibility on Merchant Banker by shifting the valuation from CAs.
- This change brings the provision at par with Rule 3(9) of the I-T Rule, which says only a merchant banker shall calculate the value of unlisted shares issued under Employee Stock options.
- So, unlisted shares or unlisted companies may be sold or valued by a CA's valuation **but**, for Income Tax purposes, it will require only a Merchant Banker's certified Valuation Report.

**REACH US:**



**SEBI Registered Category - I Merchant Bankers**

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