As per MCA Notification dated 14/12/2016, the Valuation in case of Merger & Amalgamation (including valuation for Purchase of Minority shareholders) shall be done by Independent Merchant Banker registered with Security Exchange Board of India or Independent Chartered Accountant in practice having minimum experience of 10 Years.

For Purchase of Minority Shareholders of unlisted Company, the price value shall consider parameter including Return on Net Worth, Book Value of Shares, Earnings per Share, PE Multiple, vis-à-vis Industry Average and such other parameter customary for valuation of shares of such company. Read More.

http://www.corporatevaluations.in/merger-valuation-consultants