

Tamil Nadu Stamp (Constitution of Valuation Committee For Estimation, Publication And Revision of Market Value Guidelines of Properties) Rules, 2010

TAMILNADU

India

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Tamil Nadu Stamp (Constitution of Valuation Committee For Estimation, Publication And Revision of Market Value Guidelines of Properties) Rules, 2010 Published vide Notification No. G.O. Ms. No. 75, Commercial Taxes and Registration (J1), dated 01.06.2010 Last Updated 22nd January, 2020 No. SRO A-17(b)/2010. - In exercise of the powers conferred by Section 75 read with Section 47-AA of the Indian Stamp Act, 1899 (Central Act II of 1889), the Governor of Tamil Nadu hereby makes the following rules, namely, -

1. Short title and commencement.

(1) These rules may be called the Tamil Nadu Stamp (Constitution of Valuation Committee for Estimation, Publication and Revision of Market Value Guidelines of Properties) Rules, 2010.

2. Definitions.

- In these rules, unless the context otherwise requires - (a) "Act" means, the Indian Stamp Act, 1899 (Central Act II of 1899); (b) "Chief Controlling Revenue Authority" means, the Inspector General of Registration; (c) "Form" means form appended to these rules; (d) "Registrar" and "Sub-Registrar" mean, the Registrar and Sub Registrar appointed under the provisions of the Registration Act, 1908 (Central Act XVI of 1908); (e) "Valuation Committee" means the Valuation Committee constituted under sub-section (1) of Section 47-AA of the Act; (f) "Valuation sub-committee" means the valuation sub-committee constituted under sub-section (2) of Section 47-AA of the Act DTP-III-1(a) Ex. (165)

3. Constitution of valuation sub-committee.

(1)The Valuation Committee may constitute valuation sub-committee in each revenue district for the purpose of estimation and revision of the market value guidelines of the properties consisting of the following members, -(i)District Collector - Chairman;(ii)District Revenue officer;(iii)Deputy Inspector General of Registration;(iv)District Registrars of the Concerned Registration district;(v)District Registrar of the Head Quarters of the concerned revenue district-Secretary;(vi)Assistant Director of Town Panchayats;(vii)Assistant Director of Panchayats;(viii)Regional Director of Municipalities and(ix)Representatives of local bodies(2)The office of the valuation sub-committee shall be located in the office of the District Collector and he is responsible to oversee the administration of the valuation sub-Committee. The District Registrar of the concerned revenue district shall deal with the correspondence and is also responsible for the compilation of the data relating to the market value of the properties, in accordance with the decision of the valuation sub-committee.

4. Estimation of market value guidelines.

(1)The Valuation Committee shall, as far as possible in the first week of October of every calendar year, issue instructions along with general policy guidelines to all the valuation sub-committees in the State for the estimation of market value guidelines of properties for the next calendar year. Such instruction may be sent to any valuation sub-committee, at any time of the calendar year for the revision of the rates, if required.(2)The valuation sub-committee shall on receipt of the instructions publish the intention of such estimation or revision, as the case may be, in the local newspapers and also on the notice board of important offices. A period of 15 days may be allowed for receipt of objections and suggestions from the public and all such suggestions and objections so received, shall be considered by the concerned District Registrars and placed before then valuation sub-committee for discussion. The Valuation sub-committee shall meet as often as it may require to discuss and decide on the estimation and revision of market value guidelines and prepare a statement showing the average rates of agricultural lands, residential, commercial and industrial sites in village municipal or any other local body area in its jurisdiction as specified in these rules. The data shall be arranged Village and local body wise and the statement shall be prepared in Form A and signed by the Chairman and the District Registrars of the concerned Registration district of the valuation sub-committee. The data so prepared shall be both in paper copy and in electronic media and shall be sent to the Registrar of the concerned Revenue district, in the last week of November of every calendar year. The paper copy of the data shall be in a booklet form and the valuation sub-committee may also record its view on the suggestions and objections received from the public in it.(3)The Registrar shall on receipt of the statement received under sub-rule (2), shall verify and if he finds any discrepancy or omission may remit it back to the valuation sub-committee immediately for rectification or supply of the omission. Such references shall be attended by the valuation sub-committee and the statement be sent to the Registrar within 15 days from the date of reference. The Registrar of the concerned registration district shall finally examine the data and record his views in the appropriate column for any improvement or change and send the booklets and soft copies of the same to the valuation sub-committee in the first week of December for approval.

5. Guidelines for the estimation of the market value by the valuation sub-committee.

- Each valuation sub-committee shall prepare the statement showing average rates of agricultural and non-agricultural lands, residential, commercial and industrial sites in the sub-district and municipal or local body area, considering the following general guidelines: -(1)(a)In the case of lands other than house sites -(i)Classification of land as dry, garden, wet and the like;(ii)Classification under various classes of soil in the survey records;(iii)Other factors which influence the valuation of the land in question;(iv)Value of adjacent land or lands in the vicinity;(v)As far as practicable the nature of crop and average annual yield from the land for five consecutive years till the determination and nearness to road and market, distance from village site, its location in general, level of land, transport facilities, facilities available for irrigation such as tanks, well and pumpsets.(b)In the case of house sites -(i)The general value of house site in the locality;(ii)Nearness to road, railway station, bus route;(iii)Nearness to market, shops and the like;(iv)Amenities available in the place like public offices, hospitals and educational institutions;(v)Development activities, industrial improvements in the vicinity;(vi)Land tax and valuation of sites with reference to taxation records of the local authorities concerned;(vii)Any other features having a special bearing on the valuation of the site;(viii)Any other special features like bore-well in addition to public water supply, lawn, garden and swimming pool.(c)Properties other than lands, house sites and buildings -(i)The nature and conditions of the property;(ii)Purpose for which property is being put to use; and(iii)Any other special features having a bearing on the valuation of the property(2)(a)The value of agricultural lands may be classified as dry, wet or garden, generally and nearness to the village may be considered for fixing the rates to each class.(b)The rate for the lands with coconut or areca nut plantations may be estimated as garden lands instead of land plus number of trees.(c)Data provided by the concerned Superintending Engineers of the Public Works Department shall be the norm for valuation of buildings.(d)All the market value guidelines statements approved by the valuation sub-committee are public records and shall be preserved as permanent records in the office of the concerned District Registrar.

6. Revisions, special revisions and rectification of anomalies.

(1)The Valuation Committee may defer revision of market value guidelines in respect of any specified sub-district or district or all the sub-districts or any local body areas, for reasons to be recorded.(2)Notwithstanding anything contained in these rules, if for any reason the Committee could not either order or undertake revision of market value guidelines for any year, the same may be communicated to the Registrar of the district, who will issue instructions to all the Registering officers to adopt the last revised guidelines, for the year for which the revision is not intended to be undertaken.(3)The Valuation Committee may order for revision of the market value guidelines in any specified area of a sub-district or district for rectification of any anomaly in the estimation of market value, and may for reason to be recorded also order for special revision of market value guidelines of any sub-district or district.

7. Records and proceedings of the Valuation Committee.

(1)The Valuation Committee shall keep a minutes book, in which proceedings of all the meetings shall be recorded and signature of all the members present shall be obtained.(2)The quorum for the meeting shall be 50% of the total number of members.(3)All the decisions are to be taken by a resolution passed by majority of votes. If, in any meeting, the number of members present falls below the quorum, the meeting may be adjourned for 15 minutes and on reassembly, the proceedings may be commenced even without the required quorum.(4)The Chairman shall have the power to cast an extra vote in case of a tie. He shall also have the authority to review, annul or reverse any such decision, for reasons to be recorded in writing, if in his opinion, it would prejudicially affect the interest or revenue of the State.

| Serial Number. | Survey Number. | Sub-division Number. | Nature of land. | Value per hectare. | Value per square metre. |
|----------------|----------------|----------------------|-----------------|--------------------|-------------------------|
| (1) | (2) | (3) | (4) | (5) | (6) |