

S. DEVANANDAN, M.E., F.I.V., F.I.E.,
V.R. PALANIAPPAN, D.C.E., B.E., L.I.V.,

(748), SKC Road, Amara Complex,
 1st Floor, Erode - 638 001. Phone : 0424 - 4021993
 : 94422 87993, 73737 26866
 : msassociateserode@gmail.com



VALUATION OF PROPERTY (LAND AND BUILDING)

Ref. No. RV-3215

28.04.2018

I. GENERAL

1. Branch to which valuation is done : Tamilnad Mercantile Bank Ltd.,
Pallipalayam Branch.
2. Purpose of valuation : To assess the present market value.
3. Date of inspection to the property : 18.04.2018.
4. Date of valuation given : 28.04.2018.
5. Person accompanying at the time of visit to site : Thiru S.Senthilvel, The Branch Manager, TMB,
Pallipalayam Branch & Thiru K.Natesan.

II. DESCRIPTION OF THE PROPERTY

- Owner of the property and residential address : **THIRU K.NATESAN**
S/O THIRU KALIYANNA GOUNDER
 Door No. 10, 10/1 & 10/2, K.R.P.A.D. Road,
 Thiruchengode Main Road,
 Pallipalayam Village & Municipality,
 Thiruchengode Taluk,
 Namakkal District - 638008.
- Name of the borrower : **M/S MAGARAJ SPINNERS**
 Door No. 1/164/1, West Thotipalayam Pudur,
 Seerampalayam, Kumarapalayam,
 Namakkal District.
 Cell No. 93627 49145 - Thiru K.Natesan.
- Since how long owning the property? : From 2010, 2012 (As per old report)
- Whether Joint/Co-ownership, details : Single Ownership
- In case of joint ownership, furnish the stake : Not applicable
- details of each owner, whether it is undivided?
- Whether assessed under Wealth Tax? : No
- If so whether Wealth Tax is paid?
- What is the
- a. Year of construction : 2013
- b. Purchase price : Rs. 8,25,000.00
- c. Year of construction of the super structure : 2013

S. Senthilvel
S. DEVANANDAN
 M.E., (Struc), F.I.V., F.I.E., MICI, PG Dip., Q&V,
 Chartered Engineer No. M117907/6
 Income Tax Valuer No. CAT-1/529/01-02
 54/2(748), Amara Complex, 1st Floor,
 S.K.C. Road, Erode - 638 001.

d Year of completion : 2013

e Cost of construction : Rs.26,30,520.00 (As per approved plan)

Brief description of the property valued :

The property is a Godown & Residential building situated at Door No. 10, 10/1 & 10/2, Natham Survey No 623/2, Ward No 9, K.R.P.A.D. Road, Thiruchengode Main Road, Pallipalayam Village & Municipality, Thiruchengode Taluk, Namakkal District - 638008.

The property has 5 years old RCC Framed structure Godown & Residential building and has Electricity arrangements, water supply arrangements, Drainage arrangements. The way of approaching is 30' wide BT Road abutting as South Side boundary. The property is surrounded by Residential & Commercial area and near to RI Office, Sub Registrar Office, Post Office, Thiruchengode Main Road, 550M away from Pallipalayam Bus stop, etc., The property having fair market & value and it is also an unapproved land.

Type of the property

Agricultural/ Industrial / Residential / Commercial : Godown & Residential building

Door No. : 10, 10/1 & 10/2

Natham Survey No. : 623/2

Survey No. : 295/2

Patta No. : 204

Ward No. : 9

Street : K.R.P.A.D. Road

Nearest Main Road : Thiruchengode Main Road

Village & Municipality : Pallipalayam

Taluk : Thiruchengode

District : Namakkal

Pin code : 638008

3. i. Whether the property is a residential property, If : Yes - FF

so please state

a. Whether the building is old or recently : 5 years old
constructed

b. Whether it is an independent house or flat : Independent House

c. In case, it is a flat, the location of the flat (floor) : ---

d. Whether title documents were produced for : Yes
verification

ii. Whether the property is a commercial property, : Yes

If so please state

a. Whether it is own office or commercial one : Own Godown - GF

b. Whether building is constructed as per : No
approved plan

c. If any variation is noticed please specify : Actual plinth area is more than approved



plinth area

d. Whether plan approval is issued by competitive authority : The Commissioner, Pallipalayam Municipality

4. Boundaries of the property : As per old report

North : 30' wide East West Road

South : Thiru Subbarayan land

East : Thiru Marimuthu & Tmt Chithayee Property

West : Thiru Subbarayan land

As per site

North : The building property (Owner's name not known)

South : 30' wide BT Road

East : The building property (Owner's name not known)

West : The Vacant land (Owner's name not known)

5. Distance from Branch : 550M from TMB, Pallipalayam Branch.

6. Documents referred for perusal of ownership : The Xerox copy of old valuation report prepared by Er.M. Shanmugasundaram dt.16.05.2012.

7. Property tax receipt referred : Property tax

a. Period : 2017-2018

b. Assessment Number : 18356, 14673, 14674

c. Tax amount : Rs.454, 3831, 1080

d. Receipt in the name of : Thiru K.Natesan

8. Electricity service connection :

a. Consumer number : 491, 510, 1544, 1602, 1607

b. Period : ----

c. In the name of : Thiru K.Natesan

9. Property is presently occupied by

a. Owner : Yes, GF & Partly FF

b. Tenant : Yes, Partly FF

c. Both : Yes

d. Vacant : No

10. If occupied by tenant

a. Gross monthly rent : Rs.3,500.00/per month

b. Rent advance : ---

11. Whether the property was valued early? If so : Yes

a. Date of earlier valuation : 16.05.2012

b. Name and address of the earlier valuer : Er. M. Shanmugasundaram,
H-103/H-12, 80 Feet Road, Veda Nagar,
Erode - 638 001.



c. Whether valued by approved valuer

i. Whether rates adopted are commensurate with rates adopted by the Registrar's Office? In case of wide variations please specify reasons.

: No

ii. Whether the rates are based on prevailing rates in the area.

: Yes

d. Purpose of earlier valuation

: To assess the present market value

e. Basis of valuation

: Land and building method

f. Copy of the earlier valuation (to be enclosed)

: No

12. Whether the cost of land is in commensurate with the guideline value?

: No

Whether the cost of construction is in line with the prevailing rate in the area?

: No

13. Whether the building is insured? If so,

: No

a. The sum assured

: ---

b. Risk covered

: ---

c. Date of expiry of the insurance cover

: ---

III. LAND

1. Extent of the land - As per deed & site

: 3000.00 Sq.Ft.

2. Site Dimension

: As per deed & site

North

: 30'0"

South

: 30'0"

East

: 100'0"

West

: 100'0"

Extent of the land

: 3000.00 Sq.Ft.

c. Out of total land extent of land left for road formation

: No

d. Is the land whole or part is notified for acquisition by govt / state body? If so furnish the details

: Not applicable

3. If the property is an agriculture land state,

: No

a. Whether dry or wet land

: ---

b. Irrigation facility of rain fed

: ---

c. Type of crop grown at the time of visit

: ---

d. Annual yield / previous years out put

: ---

4. Usage of land

a. As per Sub-Registrar Office

: Residential Class I Type - I

b. Actual usage

: Godown & Residential building

c. As per revenue records

: ---



5. **Type of land (Wet /Dry/Residential/ Industrial/ Commercial/Quarry/ Mine/ Others)** : Residential & Commercial/ type (Unapproved)
6. **Level and shape of land** : Ground Level & Rectangular
7. **Guide line value** : Rs.335.00/Sq.Fgt. (SRO Sheet enclosed)
8. **a. Remarks about accessibility and Road Approach to the site** : Abutting 30' wide BT Road
- b. Water availability** : Yes
9. **a. Whether falls under land ceiling Act?** : No
- b. Whether land or part thereof notified for acquirement?** : No
- c. Free hold / lease hold (If lease hold details about lease period)** : Free hold
10. **a. Landmark to the location (Sketch of the property with location map from the land mark should be enclosed)** : Latitude sheet enclosed
- b. Nearest bus stop** : 550M away from Pallipalayam Bus stop
- c. Nearest Railway station** : Cauvery RS / Erode Junction
- d. Recent developments near to the site** : Developing area
11. **a. Other infrastructure** : No
- b. Possibility of frequent flooding** : No
- c. Proximity of civic amenities** : Near by
- d. Whether the land or part thereof notified for acquirement** : No
- e. Whether free access is there or land locked** : No
12. **Prevailing market value** : Rs.1,250.00/Sq.Ft.
13. **Value adopted** : Rs.1,250.00/Sq.Ft.
: 3000.00 Sq.Ft. x Rs.1,250.00/Sq.Ft.
: **Rs.37,50,000.00**
14. **Forced sale value / Distressed sale value of land (Rs.1,250.00/Sq.Ft. x 85%)** : Rs.1,062.50/Sq.Ft.
: 3000.00 Sq.Ft. x Rs.1,062.50/Sq.Ft.
: **Rs.31,87,500.00**
15. **OTHER PARTICULARS**
- a. Whether it is a Panchami land** : No
- b. Whether it is a forest land** : No
- c. Whether the property was granted to any community like Tribal's** : No
- d. Whether it is a Govt. land** : No



IV. BUILDING

1. Type of construction
 - a. Load bearing / Framed structure : RCC Framed structure
 - b. Roofing : RCC Slab & GI Sheet
 - c. Basement and height : 2'0" & Roof height 10'
 - d. Foundation : RCC Column footing & RR Masonry in cement mortar
 - e. Super Structure : RCC Column & Brick Work in cement mortar
 - f. Flooring : Vitrified tiles & Cement concrete flooring
 - g. Plastering : Cement mortar plastering
 - h. Painting : Color wash
2. Specifications regarding
 - a. Joineries : Teak & Country Wood doors & windows
 - b. Electrification details : Concealed line
 - c. Drinking water : Municipal Tap
 - d. Bore well water : No
 - e. Sanitary arrangements : Septic Tank
 - f. Quality / maintenance of the building : Good
3. Number of floors : As per approved plan :
Ground & First floor
As per actual :
Ground, First & Second floor
4. Extent of building
 - a. As per approved plan : Plan approved No.863/2012 dt.05.02.13,
by The Commissioner, Pallipalayam
Municipality for the plinth area of
GF RCC Building = 1169.12 Sq.Ft.
FF RCC Building = 1169.12 Sq.Ft.
 - b. As per actual measurement : GF RCC Godown & Office = 1960.00 Sq.Ft.
RCC Portico = 735.00 Sq.Ft.
FF RCC House = 1595.00 Sq.Ft.
GI Sheet Verandah = 275.00 Sq.Ft.
SF RCC House = 880.00 Sq.Ft.
GI Sheet Verandah = 398.75 Sq.Ft.
 - c. Details of variation noticed, if any and effect of the same on the valuation to be specifically mentioned : Actual construction is more than the approved plinth area
5. a. Year of construction for each floor and age of the building : 2013 and 5 years



b. Residual life of the building	:	RCC Buildings = 55 years, GI Sheet Buildings = 45 years
c. Class of construction (Superior /I class/II Class)	:	II Class
6. Rate adopted	:	Details in building value calculation sheet
7. Less : Depreciation % and Value	:	Details in building value calculation sheet
8. Present market value	:	Rs.30,98,168.00 (As per approved plan)
Present written down value	:	Rs.28,65,805.00 (As per approved plan)
9. Forced sale value / Distressed sale value of building (Rs. 28,65,805.00 x 85%)	:	Rs.24,35,934.00 (As per approved plan)

V. AMENITIES & EXTRA ITEMS

1. Ornamental front / Pooja door	:	Rs.	---
2. Open staircase	:	Rs.	---
3. Wardrobes, Showcases, wooden cupboards, Locker room	:	Rs.	---
4. Interior decorations & Modular Kitchen	:	Rs.	---
5. Architectural elevation works	:	Rs.	---
6. False ceiling works	:	Rs.	---
7. Separate Toilet room	:	Rs.	---
8. Separate lumber room	:	Rs.	---
9. Portico	:	Rs.	---
10. Compound wall (Brick work 100' Rft @ Rs.500/Rft)	:	Rs.	50,000.00
Pavement	:	Rs.	---
11. Electrical fittings	:	Rs.	---
12. Tiles in walls	:	Rs.	---
Total	:	Rs.	50,000.00
Depreciation 7.50%	:	Rs.	3,750.00
Net value	:	Rs.	46,250.00

VI. SERVICES

1. Water supply arrangements – Municipal Tap	:	Rs.	20,000.00
2. Drainage arrangements – Septic tank	:	Rs.	50,000.00
3. Electricity deposit, Water deposit, drainage deposit, etc.,	:	Rs.	---
4. Other if any (Specify)	:		
Bore well – 2 Nos.	:	Rs.	2,00,000.00
Sump - 10000 ltr.	:	Rs.	80,000.00
Over head tank – PVC 1000 ltr. & RCC 6000 ltr.	:	Rs.	60,000.00
Pump	:	Rs.	---
Embedded motor	:	Rs.	---



Generator set	:	Rs.	---
Total	:	Rs.	4,10,000.00
Depreciation 7.50%	:	Rs.	30,750.00
Net value	:	Rs.	3,79,250.00

VI. ABSTRACT MARKET VALUE

	:	With the approved plan building value	With the actual construction building value
Land	:	Rs. 37,50,000.00	37,50,000.00
Building	:	Rs. 28,65,805.00	63,55,273.00
Amenities	:	Rs. 46,250.00	46,250.00
Services	:	Rs. 3,79,250.00	3,79,250.00
Total	:	Rs. 70,41,305.00	1,05,30,773.00
Say	:	Rs. 70,40,000.00	1,05,00,000.00
Forced sale value / distressed sale value (Say) (85%)	:	Rs. 60,00,000.00	89,00,000.00

VIII. CERTIFICATE

- I have inspected the property on **18.04.2018** in the presence of Thiru S.Senthilvel, The Branch Manager, TMB, Pallipalayam Branch & Thiru K.Natesan.
- The valuation work has been undertaken based upon the request from 18.04.2018.
- It is hereby certified that in my opinion, the present market value of the property discussed in the report (above) by adopting prevailing market rate for the property is **Rs.70,40,000.00 (With the approved plan building value) & Rs.1,05,00,000.00 (With the actual building value)**.
- The relevant document for the subject property in the opinion of the valuer is the Xerox copy of old valuation report prepared by Er.M. Shanmugasundaram dt.16.05.2012 and Pallipalayam Sub-Registrar Office.
- Value varies with the purpose and date of valuation. This report is not being referred if the purpose is different other than mentioned in I. General at Point No. 2.
- I have no direct or indirect interest in the property valued.
- I hereby declare that the information and other details given above are true to the best of my knowledge and belief.
- I have not concealed or suppressed any material information facts and records and I have made a completed and full disclosure.

Encl. : SRO Sheet, Latitude sheet & Photo.

Place : Erode

Date : 28.04.2018


Panel Valuer

Er. S. DEVANANDAN
M.E., (Struc), FIV., FIE., MJCL, PG Dip., Q&V,
Chartered Engineer No.M117907/6
Income Tax Valuer No. CAT-1/529/01-02
54/2(748), Amara Complex, 1st Floor,
S.K.C. Road, Erode - 638 001.

Building value calculation sheet

SI No	Description	Roof	Plinth area in Sq.Ft.	Cost of construction			Year of construction completed	Age	Life assessed in years	Salvage %	Depreciation %	Depreciation rate	Value in Rs.
				Rate Rs.	Unit	Amount							
As per approved plan													
1	GF Building(Godown)	RCC	1169.12	1250	Sq.Ft	1461400.00	2013	5	60	10	7.50	109605.00	1351795.00
2	FF Building	RCC	1169.12	1400	Sq.Ft	1636768.00	2013	5	60	10	7.50	122758.00	1514010.00
	Total		2338.24			3098168.00						232363.00	2865805.00
As per actual construction													
1	GF Godown & Office	RCC	1960.00	1250	Sq.Ft	2450000.00	2013	5	60	10	7.50	183750.00	2266250.00
2	Portico	RCC	735.00	1000	Sq.Ft	735000.00	2013	5	60	10	7.50	55125.00	679875.00
3	FF House	RCC	1595.00	1400	Sq.Ft	2233000.00	2013	5	60	10	7.50	167475.00	2065525.00
4	Verandah	GI Sheet	275.00	200	Sq.Ft	55000.00	2013	5	50	10	9.00	4950.00	50050.00
5	SF House	RCC	880.00	1500	Sq.Ft	1320000.00	2013	5	60	10	7.50	99000.00	1221000.00
6	Verandah	GI Sheet	398.75	200	Sq.Ft	79750.00	2013	5	50	10	9.00	7177.00	72573.00
	Total		5843.75			6872750.00						517477.00	6355273.00



S. Devanandan
Er. S. DEVANANDAN

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Chartered Engineer No. M117907/6
Income Tax Valuer No. CAT-1/529/01-02
54/2(748), Annara Complex, 1st Floor,
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Zone: Salem

Guideline Village: PALLIPALAYAM AMANI

Revenue District: NAMAKKAL

Sub Registrar Office: Pallipalayam

Revenue Village: PALLIPALAYAM

Revenue Taluka: KUMARAPALAYAM

Sr. No.	Street Name	Guideline Value (₹) (British Value)	Guideline Value (₹) (Metric Value)	Land Classification
41	K.R.P.A.D ROAD CROSS CUT 1 (P)	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
42	K.R.P.A.D ROAD CROSS CUT 1 (P)	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
43	<u>K.R.P.A.D ROAD CROSS CUT 2 (P)</u>	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
44	<u>K.R.P.A.D ROAD CROSS CUT 2 (P)</u>	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
45	K.R.P.A.D ROAD (P)	402/ Square Feet	4330/ Square Metre	Residential Special Type - I
46	K.R.P.A.D ROAD (P)	402/ Square Feet	4330/ Square Metre	Residential Special Type - I
47	<u>K.R.P. NAGAR EAST- WEST STREET (P)</u>	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
48	<u>K.R.P. NAGAR EAST- WEST STREET (P)</u>	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
49	<u>K.R.P. NAGAR SOUTH- NARTH 1ST STREET (P)</u>	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I
50	<u>K.R.P. NAGAR SOUTH- NARTH 1ST STREET (P)</u>	335/ Square Feet	3610/ Square Metre	Residential Class I Type - I



RV-3215



Way of approaching



Name of the owner :
Thiru K.Natesan

Location of the property :
Door No. 10, 10/1 & 10/2,
Natham Survey No.623/2, Ward No.9,
K.R.P.A.D. Road, Thiruchengode Main Road,
Pallipalayam Village & Municipality,
Thiruchengode Taluk,
Namakkal District - 638008.

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DECLARATION FROM VALUERS

I Er. S.Devanandan Son of Mr.G.Sundara Raju do hereby solemnity affirm state that

- ✓ I am Citizen of India
- ✓ I have not been removed / dismissed from service /by any other Banks / Institutions / Govt. Departments from their empanelment of panel Valuers.
- ✓ I have not been convicted of any offence and sentenced to a term of imprisonment.
- ✓ I have not been found guilty of misconduct in professional capacity.
- ✓ I am not an un-discharged insolvent.
- ✓ I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957.
- ✓ My PAN Card No./Service Tax No. as applicable is ACYPD5810F.

I have read and understood the "Hand Book on Policy, Standard and Procedures for Real estate valuation by Banks/HFIs in India 2010" and fulfill all the conditions of Criteria for Empanelment as listed therein.

I undertake keep you informed of any events or happenings which would make me ineligible for empanelment as a Valuer and also I undertake to certify as per the format below in all the valuation reports.


"I have not concealed or suppressed any material information facts and records and I have made a Complete and full disclosure.

I hereby declare that the information furnished in my valuation report dated 28.04.2018 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have no direct or indirect interest in the property valued. I have personally inspected the property on 18.04.2018

Signature

(Er.S. Devanandan)

Place : Erode


Er. S. DEVANANDAN
M.E., (Struc), FIV, FIE., MICI, PG Dip., Q&V,
Chartered Engineer No.M117907/6
Income Tax Valuer No. CAT-1/529/01-02
54/2(743), Amara Complex, 1st Floor,
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Date : 28.04.2018