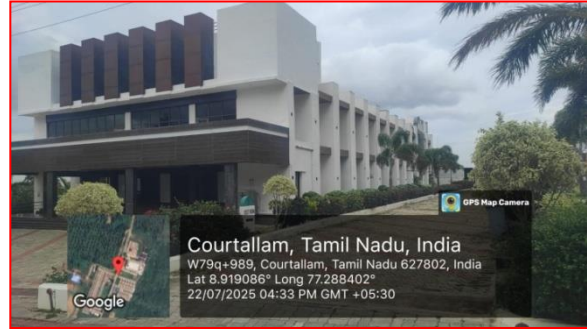


28.07.2025

VALUATION REPORT (BARREN LAND)



(View of the Property)

Hon'ble High Court Order No.:Crl.O.P.(MD).No.15498 of 2024,Dated:29.04.2025

| | | |
|---|---|----------------------------------|
| Owner of the Property | 1) M/S.Ventura Developers India Limited 2) Mr.P.Anbumani 3) Mrs.Indradevi 4)Mr.S.Kamalakannan 5)M/S.Neomax Promoters Private Limited 6)Mr.A.Narayanasamy 7)Mr.V.Padmanabhan 8)Mr.R.Ravi | |
| Property Address | S.Nos:277/1B1,277/1B4,277/1B6,277/1B3,278/1A,273/2D, 277/1B7B, 274, 275 (Part),278/3,277/1B2,277/1A3, 277/1A2,273/2A,273/2B,283/1,279/2 (Part),256B/2B, 271/2,277/1A2,273/1,269/2A,269/3 & 269/2B, Old Courtallam Road, Ayyerpperi Village, Tenkasi Taluk, Tenkasi District.Pincode:627802. | |
| Latitude Longitude | I) 8°55'09.5"N77°17'18.5"E | II)8°59'22.5"N77°17'41.4"E |
| | III) 8°54'58.1"N77°17'14.0"E | IV)8°54'58.1"N77°17'14.4"E |
| | V) 8°54'58.1"N77°17'14.4"E | VI)8°55'07.1"N77°17'19.9"E |
| | VII)8°55'14.5"N77°17'20.1"E | IX)8°55'08.9"N77°17'11.0"E |
| Date as on which valuation is made | 28.07.2025 | |
| Date of Inspection | 22.07.2025 | |
| | Land Value Only | Land & Building Value |
| Guide Line of the Property | Rs.7,15,11,000/- | Rs.12,67,61,000/- |
| Open Market Value of the property | Rs. 29,03,35,000/- | Rs. 34,55,84,000/- |

TO,
 THE HON'BLE JUDGE,
 Hon'ble Madurai Bench
 Madras High Court
 Madurai

**VALUATION OF PROPERTY BY LAND AND BUILDING METHOD
 REPORT ON VALUATION**

**Hon'ble High Court Order No.:CrI.O.P.(MD).No.15498 of
 2024,Dated:29.04.2025**

VALUATION REPORT (IN RESPECT OF LAND / SITE AND BUILDING)

| I. | GENERAL | | |
|-----------|--|---|--|
| 1. | Purpose for which the valuation is made | : | To estimate the present market value of attached property |
| 2. | a) Date of inspection | : | 22.07.2025 |
| | b) Date on which the valuation is made | : | 28.07.2025 |
| 3. | List of documents produced for perusal | | |
| | i) Photocopy of the list of Barren land with Details from Neomax Group ii) Photocopy of documents, Document Nos dated: 1336/2012 dated 18.03.2012, 178/2016 dated 11.02.2016, 455/2013 dated 15.03.2013, 459/2013 dated 18.03.2013, 1531/2016 dated 14.09.2016, 465/2013 dated 18.03.2013, 1572/2015 dated 28.08.2015, 1805/2015 dated 28.08.2015, 467/2013 dated 18.03.2013, 454/2013 dated 15.03.2013, 453/2013 dated 15.03.2013, 927/2016 dated 09.06.2016, 928/2016 dated 09.06.2016, 929/2016 dated 09.06.2016, 930/2016 dated 09.06.2016, 931/2016 dated 09.06.2016, 932/2016 dated 09.06.2016, 909/2016 dated 15.06.2016, 2114/2012 dated 27.11.2012, 2331/2013 dated 20.12.2013, 467/2013 dated 18.03.2013, 2332/2013 dated 20.12.2013, 1427/2013 dated 12.08.2013, 1426/2013 dated 12.08.2013 & 1427/2013 dated 12.08.2013 | | |
| 4. | Name of the owner(s) and his / their address (es) with Phone no. (As Informed by the District registrar) | : | 1) M/S.Ventura Developers India Limited 2) Mr.P.Anbumani 3) Mrs.Indradevi 4)Mr.S.Kamalakaran 5)M/S.Neomax Promoters Private Limited |

| | | | |
|----|--------------------------------|-----------------------|--|
| | | | 6)Mr.A.Narayanasamy 7)Mr.V.Padmanabhan 8)Mr.R.Ravi |
| 5. | Location of property | | |
| | a) | Plot No. / Survey No. | : S.Nos:277/1B1,277/1B4,277/1B6, 277/1B3,278/1A,273/2D,277/1B7B, 274, 275(Part),278/3,277/1B2,277/1A3, 277/1A2,273/2A,273/2B,283/1,279/2 (Part),256B/2B,271/2,277/1A2,273/1, 269/2A,269/3 & 269/2B |
| | b) | Door No. | : ----- |
| | c) | T. S. No. / Village | : Ayyerpperi Village |
| | d) | Ward / Taluka | : Tenkasi Taluk |
| | e) | Mandal / District | : Tenkasi District |
| 6. | Postal address of the property | | : S.Nos:277/1B1,277/1B4,277/1B6, 277/1B3,278/1A,273/2D,277/1B7B, 274, 275(Part),278/3,277/1B2,277/1A3, 277/1A2,273/2A,273/2B,283/1,279/2 (Part),256B/2B,271/2,277/1A2,273/1, 269/2A,269/3 & 269/2B, Old Courtallam Road, Ayyerpperi Village, Tenkasi Taluk, Tenkasi District.Pincode:627802. |

7 Dimensions of the site: (As Per Document)

| S.No | Document No | Dated | S.No | Name of the Owner | Total Area (Acres) |
|------|-------------|------------|---------------|----------------------------------|--------------------|
| 1. | 1336/2012 | 18.03.2012 | 277/1B1 | Ventura Developers India Limited | 0.47 |
| 2. | 1336/2012 | 18.03.2012 | 277/1B4 | Ventura Developers India Limited | 1.34 |
| 3. | 1336/2012 | 18.03.2012 | 277/1B6 | Ventura Developers India Limited | 0.32 |
| 4. | 1336/2012 | 18.03.2012 | 277/1B3 | Ventura Developers India Limited | 0.36 |
| 5. | 178/2016 | 11.02.2016 | 278/1A | Ventura Developers India Limited | 1.9 |
| 6. | 455/2013 | 15.03.2013 | 273/2D | P.ANBUMANI | 1.85 |
| 7. | 459/2013 | 18.03.2013 | 277/1B7B | INDRADEVI | 0.4 |
| 8. | 1531/2016 | 14.09.2016 | 274 & 275 (P) | S.KAMALAKANNAN | 1.15 |

| | | | | | |
|-----|-----------|------------|-------------|--|--------|
| 9. | 465/2013 | 18.03.2013 | 278/3 | S.KAMALAKANNAN | 2.02 |
| 10. | 1572/2015 | 28.08.2015 | 277/1B2 | S.KAMALAKANNAN | 0.04 |
| 11. | 1805/2015 | 28.08.2015 | 277/1B2 | S.KAMALAKANNAN | 0.0125 |
| 12. | 1805/2015 | 28.08.2015 | 277/1A3 | S.KAMALAKANNAN | 0.0275 |
| 13. | 467/2013 | 18.03.2013 | 277/1A2 | S.KAMALAKANNAN | 2.07 |
| 14. | 454/2013 | 15.03.2013 | 273/2A | A.NARAYANASAMY | 1.85 |
| 15. | 454/2013 | 15.03.2013 | 273/2B | R.RAVI | 1.85 |
| 16. | 927/2016 | 09.06.2016 | 283/1 | NEOMAX PROMOTERS PRIVATE LIMITED | 8.35 |
| 17. | 928/2016 | 09.06.2016 | 283/1 | NEOMAX PROMOTERS PRIVATE LIMITED | 1.00 |
| 18. | 929/2016 | 09.06.2016 | 283/1 | NEOMAX PROMOTERS PRIVATE LIMITED | 1.00 |
| 19. | 930/2016 | 09.06.2016 | 283/1 | NEOMAX PROMOTERS PRIVATE LIMITED | 1.00 |
| 20. | 931/2016 | 09.06.2016 | 283/1 | NEOMAX PROMOTERS PRIVATE LIMITED | 1.00 |
| 21. | 932/2016 | 09.06.2016 | 283/1 | NEOMAX PROMOTERS PRIVATE LIMITED | 1.00 |
| 22. | 909/2016 | 15.06.2016 | 279/2(Part) | NEOMAX PROMOTERS PRIVATE LIMITED | 0.57 |
| 23. | 909/2016 | 15.06.2016 | 280/2 | NEOMAX PROMOTERS PRIVATE LIMITED | 1.1 |
| 24. | 2114/2012 | 27.11.2012 | 256B/2B | Ventura Developers India Limited | 0.15 |
| 25. | 2331/2013 | 20.12.2013 | 271/2 | P.ANBUMANI | 2.01 |
| 26. | 467/2013 | 18.03.2013 | 277/1A2 | S.KAMALAKANNAN | 2.07 |
| 27. | 2332/2013 | 20.12.2013 | 273/1 | A.NARAYANASAMY | 1.78 |
| 28. | 1427/2013 | 12.08.2013 | 269/2A | V.PADMANABHAN | 1.08 |

| | | | | | |
|---------------------|-----------|------------|--------|---------------|--------------|
| 29. | 1426/2013 | 12.08.2013 | 269/3 | V.PADMANABHAN | 2.93 |
| 30. | 1427/2013 | 12.08.2013 | 269/2B | V.PADMANABHAN | 1.08 |
| Total Extend | | | | | 41.78 |

| | | | |
|---|---|---|--|
| 9 | Extent of the site considered for valuation Least of As Per Layout As Per Actual | : | 41.78 acres 30.69 acres |
| Note: i)S.No: 273/2A, Doc No:454/2013 dated 15.03.2013 belongs to Narayanasamy Unapproved plot is to be sold (1.85 acre) ii) S.No: 273/2B, Doc No:453/2013 dated 15.03.2013 belongs to R.Ravi Unapproved plot is to be sold (1.85 acre) iii) S.No:277/1A2 Kamalakannan land of 2.07 acre is repeated twice iv)S.Nos:269/2A,269/3 & 269/2B V.Padmanabhan land of 5.09 acre is land locked v)S.Nos: 277/1B2 & 277/1A3 Reception office building already valued in unsold plots.Plot No:95 (0.08 acre) vi)S.No: 256B/2B (0.15 acre) the Guideline Value is Zero and mentioned Government & Others | | | |

| II. | CHARACTERISTICS OF THE SITE | | |
|-----|---|---|---|
| 1. | Classification of locality | : | Dry Maanavari Lands Type III, Residential Special Type I & Residential Class II Type I & Govt others |
| 2. | Development of surrounding areas | : | Mixed area |
| 3. | Possibility of frequent flooding / sub-merging | : | No |
| 4. | Feasibility to the Civic amenities like school, hospital, bus stop, market etc. | : | 5 KM away from site |
| 5. | Level of land with topographical conditions | : | Even levelled |
| 6. | Shape of land | : | Refer sketch |
| 7. | Type of use to which it can be put | : | Vacant plots & Resort Building |
| 8. | Any usage restriction | : | Nil |
| 9. | Is plot in town planning approved layout? | : | DTCP approved Layout No: 25/2015 dated 20.08.2015, Layout approved by The Director Town planning Department.& Layout approved No:70/2015 dated 28.08.2015, Layout approved by The President, Ayyerpperi IInd Grade Panchayat. |
| 10 | Corner plot or intermittent plot? | : | Intermittent land & Corner land |
| 11 | Road facilities | : | Available & (Not available in |

| | | |
|----|--|--|
| | | S.Nos:269/2A,269/3 & 269/2B- Land locked) |
| 12 | Type of road available at present | : Bitumin Road & Paver Block Road. |
| 13 | Width of road | : 9.15 M Wide Road, 12.20 M Wide Road & 7.00 M Wide Road |
| 14 | Is it a land – locked land? | : No. |
| 15 | Water potentiality | : Available. |
| 16 | Underground sewerage system | : Nil |
| 17 | Is power supply available at the site? | : Available. |
| 18 | Advantage of the site (Land mark) | : |
| | 1. It lies 1.5 Km distance away from Main Falls to Old Kuttralam Road. | |
| 19 | Property Tax referred : | : |
| | Tax amount | : Not Referred |
| | Receipt No., | : Not Referred |
| | In the name of | : Not Referred |
| | Period covered | : Not Referred |
| | Assessment number | : Not Referred |
| 21 | Electricity service | |
| | Connection No., | : Not Produced |
| | In the name of | : Not Produced |
| | Amount | : Not Produced |
| | Receipt No., | : Not Produced |

| Part – A (Valuation of land) | | | | | | | | | | | | | |
|------------------------------|--|-----------------------|---|----------------------------|------|-----------------------|-----------------|----------------------------|----|---------|------|-------------------|----------------|
| 1. | Total extent of the plot | : | 30.69 acres | | | | | | | | | | |
| 3. | Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas) | : | Rs.2,50,00,000/- acre Rs.90,00,000/- acre Rs.1,00,00,000/- acre Rs.75,00,000/- acre Rs.70,00,000/- acre Rs.60,00,000/- Acre Rs.50,00,000/- acre | | | | | | | | | | |
| 4. | Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed) | : | Rs. 154/- Sft. (or) Rs. 1660/- Sm & Rs.3,23,756/- acre (or) Rs.8,00,500/- Hectare | | | | | | | | | | |
| | <table><tr><th>S.N o</th><th>S.No</th><th>Total Area (Acres)</th><th>Guideline Value</th><th>Guideline Value of land</th></tr><tr><td>1.</td><td>277/1B1</td><td>0.47</td><td>Rs.154/- Sft (or)</td><td>Rs.31.52.873/-</td></tr></table> | | | S.N o | S.No | Total Area (Acres) | Guideline Value | Guideline Value of land | 1. | 277/1B1 | 0.47 | Rs.154/- Sft (or) | Rs.31.52.873/- |
| S.N o | S.No | Total Area (Acres) | Guideline Value | Guideline Value of land | | | | | | | | | |
| 1. | 277/1B1 | 0.47 | Rs.154/- Sft (or) | Rs.31.52.873/- | | | | | | | | | |

| | | | | | |
|-----|---------------|------|--|---------------------|-------------------------|
| | | | | Rs.67,08,240/- acre | |
| 2. | 277/1B4 | 1.34 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.89,89,042/- | |
| 3. | 277/1B6 | 0.32 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.21,46,637/- | |
| 4. | 277/1B3 | 0.36 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.24,14,966/- | |
| 5. | 278/1A | 1.9 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.1,27,45,656/- | |
| 6. | 273/2D | 1.85 | Rs.68/- Sft (or) Rs.29,62,080/- acre | Rs.54,79,848/- | |
| 7. | 277/1B7B | 0.4 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.26,83,296/- | |
| 8. | 274 & 275 (P) | 1.15 | Rs.3,23,756/- Acre | Rs.3,72,319/- | |
| 9. | 278/3 | 2.02 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.1,35,50,645/- | |
| 10. | 277/1A2 | 2.07 | Rs.154/- Sft (or) Rs.67,08,240/- acre | Rs.1,38,86,057/- | |
| 11. | 283/1 | 8.35 | Rs.3,23,756/- Acre | Rs.27,03,363/- | |
| 12. | 283/1 | 1.00 | Rs.3,23,756/- Acre | Rs.3,23,756/- | |
| 13. | 283/1 | 1.00 | Rs.3,23,756/- Acre | Rs.3,23,756/- | |
| 14. | 283/1 | 1.00 | Rs.3,23,756/- Acre | Rs.3,23,756/- | |
| 15. | 283/1 | 1.00 | Rs.3,23,756/- Acre | Rs.3,23,756/- | |
| 16. | 283/1 | 1.00 | Rs.3,23,756/- Acre | Rs.3,23,756/- | |
| 17. | 279/2(Part) | 0.57 | Rs.3,23,756/- Acre | Rs.1,84,541/- | |
| 18. | 280/2 | 1.1 | Rs.3,23,756/- Acre | Rs.3,56,132/- | |
| 19. | 271/2 | 2.01 | Rs.3,23,756/- Acre | Rs.6,50,749/- | |
| 20. | 273/1 | 1.78 | Rs.3,23,756/- Acre | Rs.5,76,286/- | |
| | Total | | | | Rs.7,15,11,190/- |

| | | | | | |
|---|--|--|---|-------------------------|-----------------------------|
| 5. | Assessed / adopted rate of valuation | : | Rs.2,50,00,000/- acre Rs.90,00,000/- acre Rs.1,00,00,000/- acre Rs.75,00,000/- acre Rs.70,00,000/- acre Rs.60,00,000- Acre Rs.50,00,000/- acre | | |
| 6. | In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given. | : | The Guideline Value is only used to Registration purpose (Fixing the Stamp Duty) by Registration Department of Tamilnadu. Market enquiries indicate that land value is around Rs.2,50,00,000/- acre, Rs.90,00,000/- acre Rs.1,00,00,000/- acre, Rs.75,00,000/- acre, Rs.50,00,000/- acre Rs.80,00,000/- acre & Rs.60,00,000- Acre for Vacant land. So, I have considered Rs.2,50,00,000/- acre, Rs.90,00,000/- acre, Rs.1,00,00,000/- acre, Rs.75,00,000/- acre, Rs.50,00,000/- acre, Rs.80,00,000/- acre & Rs.60,00,000- Acre for valuation purpose. | | |
| 04. Value by adopting PMR (Prevailing Market Rate) As part of the valuation process, local market enquiries were conducted with nearby landowners, real estate agents, and residents familiar with recent property transactions in the area to assess the prevailing market trend. The details of the enquiries are as follows: | | | | | |
| S.No. | | Name of Person Contacted | Nature of Role | Mobile Number | |
| 1 | | Mr.M.Ravichandran | Sri Lakshmi real estate,courtallam | 9750116893 | |
| 2 | | AJ Sai Sana | Local Land Broker | 9443758455 | |
| 3 | | Mr.P.Kumarasamy | Local Land Broker | 9715325877 & 8870986948 | |
| Based on the above enquiries, in conjunction with the prevailing guideline values and other corroborative data, a fair market value has been reasonably estimated. Note: The above enquiries are intended for indicative purposes only and do not constitute legally binding offers or quotations. | | | | | |
| 7. | Estimated value of land: | | | | |
| S.No | | S.No | Total Area (Acres) | Market Rate | Market Value of land |
| 1. | | 277/1B1 (Vacant land Opposite to Restaurant) | 0.47 | Rs.2,50,00,000/- acre | Rs.1,17,50,000/- |

| | | | | |
|-----|---|------|--------------------------|------------------|
| 2. | 277/1B4 (Restaurant) | 1.34 | Rs.2,50,00,000/- acre | Rs.3,35,00,000/- |
| 3. | 277/1B6 (Artificial falls) | 0.32 | Rs.90,00,000/- acre | Rs.28,80,000/- |
| 4. | 277/1B3 (Sump & Building) | 0.36 | Rs.1,00,00,000/- acre | Rs.36,00,000/- |
| 5. | 278/1A (Restaurant) | 1.90 | Rs.2,50,00,000/- acre | Rs.4,75,00,000/- |
| 6. | 273/2D | 1.85 | Rs.75,00,000/- acre | Rs.1,38,75,000/- |
| 7. | 277/1B7B (Falls Near Vacant land) | 0.40 | Rs.90,00,000/- acre | Rs.36,00,000/- |
| 8. | 274 & 275 (P) (Vacant land & Cow Shed) | 1.15 | Rs.1,00,00,000/- acre | Rs.1,15,00,000/- |
| 9. | 278/3 (Vacant land upto room no:211 East North South) | 2.02 | Rs. 90,00,000/-acre | Rs.1,81,80,000/- |
| 10. | 277/1A2 (Vacant land temple) | 2.07 | Rs.70,00,000/- acre | Rs.1,44,90,000/- |
| 11. | 283/1 (Near Wine Shop Gate land) | 8.35 | Rs.50,00,000- Acre | Rs.4,17,50,000/- |
| 12. | 283/1 (Near Wine Shop Gate land) | 1.00 | Rs.50,00,000- Acre | Rs.50,00,000/- |
| 13. | 283/1 (Near Wine Shop Gate land) | 1.00 | Rs.50,00,000- Acre | Rs.50,00,000/- |
| 14. | 283/1 (Near Wine Shop Gate land) | 1.00 | Rs.50,00,000- Acre | Rs.50,00,000/- |
| 15. | 283/1 (Near Wine | 1.00 | Rs.50,00,000- Acre | Rs.50,00,000/- |

| | | | | | |
|--|--|---|------|-----------------------|---------------------------------------|
| | | Shop Gate land) | | | |
| 16. | | 283/1 (Near Wine Shop Gate land) | 1.00 | Rs.50,00,000/- Acre | Rs.50,00,000/- |
| 17. | | 279/2(Part) (Reception front Vacant land) | 0.57 | Rs.2,50,00,000/- acre | Rs.1,42,50,000/- |
| 18. | | 280/2 (Reception front vacant land) | 1.10 | Rs.2,50,00,000/- acre | Rs.2,75,00,000/- |
| 19. | | 271/2 (Vacant land near auditor House Back Side) | 2.01 | Rs.60,00,000/- Acre | Rs.1,20,60,000/- |
| 20. | | 273/1 (Vacant land tree near East) | 1.78 | Rs.50,00,000/- Acre | Rs.89,00,000/- |
| | Total | | | | Rs.29,03,35,000/- |
| LAND ONLY | | | | | |
| Guide Line of the Property (Land Value Only) | | | | Rs.7,15,11,000/- | |
| Open Market Value of the property (Land Value Only) | | | | Rs. 29,03,35,000/- | |
| Part – B (Valuation of Building) | | | | | |
| 1. | Technical details of the building | | | : | |
| a) | Type of Building (Residential / Commercial/ Industrial) | | | : | Commercial building (Resort Building) |
| b) | Type of construction (Load bearing / RCC / Steel Framed) | | | : | RCC framed & Load bearing structure |
| c) | Year of construction | | | : | 2020 |
| d) | Age of the Property | | | : | 5 years. |
| e) | Total age of the property | | | : | 60 years |
| f) | Residual age of the property | | | : | 55 years |
| g) | Number of floors and height of each floor including basement, if any | | | : | GF & FF & SF |

| | | | | |
|--|-----|--|---|---|
| | h) | Plinth area floor-wise | : | As per Approved plan: Plan approval not produced at the time of Valuation As per Actual: 20,673.25 Sft. (GF), 13,444.25 Sft. (FF). 874.00 Sft (SF) |
| | i) | Condition of the building | : | |
| | i) | Exterior – Excellent, Good, Normal, Poor | : | Good |
| | ii) | Interior - Excellent, Good, Normal, Poor | : | Good |
| | j) | Any other comments by our empanelled valuers on authentic of approved plan | : | Nil. |

Specifications of construction (floor-wise) in respect of

| S.No. | Description | Ground floor | Other floors |
|-------|--|---|---|
| 1. | Foundation | Column footing & C.C.1:4:8 | --- |
| 2. | Basement | R.R. Masonry & RCC Column | --- |
| 3. | Superstructure | Brickwork in Cm & RCC Column | Brickwork in Cm & RCC Column |
| 4. | Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber) | Glass & Wooden doors, windows & ventilators | Glass & Wooden doors, windows & ventilators |
| 5. | RCC works | C.C.1:2:4 & 1:1:5:3 | C.C.1:2:4 & 1:1:5:3 |
| 6. | Plastering | C.M1:5 & 1:6 | C.M1:5 & 1:6 |
| 7. | Flooring, Skirting, dadoing | Cement concrete | Cement concrete |
| 8. | Special finish as marble, granite, wooden paneling, grills, etc | Tiles & Granite | Tiles |
| 9. | Roofing including weather proof course | R.C.C | R.C.C. |
| 10. | Drainage | Septic tank | --- |

Plinth area : (As per Actual)

BUILDING VALUATION:

PLINTH AREA DETAILS

Ground floor: (Year – 2020)

- I) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
Restaurant Building - 76'0" x 150'0" = 11,400.00 Sft
Ground floor: (Year – 2020)
- II) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
Staff Quarters - 87'0" x 17'9" = 1,544.25 Sft
Ground floor: (Year – 2020)
- III) Plinth area of the building (R.C.C. roof with Granite flooring-10'ht)
Portico - 76'0" x 24'0" = 1,824.00 Sft
Ground floor: (Year – 2020)
- IV) Plinth area of the building (G.I.Sheet roof with Paver Block flooring-10'ht)
Open Shed - 76'0" x 21'0" = 1,596.00 Sft
Ground floor: (Year – 2020)
- V) Plinth area of the building (Sheet roof with Tiles flooring-10'ht)
Room - 54'0" x 18'6" = 999.00 Sft
Ground floor: (Year – 2020)
- VI) Plinth area of the building (UPVC Sheet roof with Tiles flooring-10'ht)
Room - 25'0" x 50'0" = 1,250.00 Sft
Ground floor: (Year – 2020)
- VII) Plinth area of the building (UPVC Sheet roof with Tiles flooring-10'ht)
Room - 25'0" x 50'0" = 1,250.00 Sft
Ground floor: (Year – 2020)
- VIII) Plinth area of the building (RCC roof with Tiles flooring-10'ht)
E.B.room - 25'0" x 10'0" = 250.00 Sft
First floor: (Year – 2020)
- IX) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
Room & Conference Hall - 76'0" x 150'0" = 11,400.00 Sft
First floor: (Year – 2020)
- X) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
Staff Quarters - 87'0" x 17'9" = 1,544.25 Sft
Second floor: (Year – 2020)
- XI) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
- 11'6" x 76'0" = 874.00 Sft
Ground floor: Room (Year – 2020)
- XII) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
Room - 25'0" x 20'0" = 500.00 Sft
First floor: Room (Year – 2020)
- XIII) Plinth area of the building (R.C.C. roof with Tiles flooring-10'ht)
Room - 25'0" x 20'0" = 500.00 Sft

Ground floor: Toilet (Year – 2020)**XIV) Plinth area of the building (R.C.C. roof with Tiles flooring-7'ht)**

Toilet - 6'0" x 10'0" = 60.00 Sft

DETAILS OF VALUATION (AS PER ACTUAL)

| Sl. No. | Particulars of item | Plinth area | Roof height | Age of building | Estimated replacement rate of construction Rs. | Replacement cost Rs. | Depreciation Rs. | Net value after depreciation Rs. |
|---------|--------------------------------------|---------------|-------------|-----------------|--|----------------------|------------------|----------------------------------|
| 1. | Ground floor (RCC-Tiles) | 11,400.00 Sft | 10'ht. | 5 years (8%) | 2,000/- Sft. | 2,28,00,000/- | 18,24,000/- | 2,09,76,000/- |
| 2. | Ground floor (RCC- Tiles) | 1,544.25 Sft | 10'ht. | 5 years (8%) | 2,000/- Sft. | 30,88,500/- | 2,47,080/- | 28,41,420/- |
| 3. | Ground floor Portico (RCC- Granite) | 1,824.00 Sft | 10'ht. | 5 years (8%) | 1,500/- Sft. | 27,36,000/- | 2,18,880/- | 25,17,120/- |
| 4. | Ground floor (G.I.Sheet-Paver Block) | 1,596.00 Sft | 10'ht. | 5 years (8%) | 150/- Sft. | 2,39,400/- | 19,152/- | 2,20,248/- |
| 5. | Ground floor (UPVC roof - Tiles) | 999.00 Sft | 10'ht. | 5 years (8%) | 800/- Sft. | 7,99,200/- | 63,936/- | 7,35,264/- |
| 6. | Ground floor (UPVC roof - Tiles) | 1,250.00 Sft | 10'ht. | 5 years (8%) | 800/- Sft. | 10,00,000/- | 80,000/- | 9,20,000/- |
| 7. | Ground floor (UPVC roof - Tiles) | 1,250.00 Sft | 10'ht. | 5 years (8%) | 800/- Sft. | 10,00,000/- | 80,000/- | 9,20,000/- |
| 8. | Ground floor (RCC-Tiles) | 250.00 Sft | 10'ht. | 5 years (8%) | 1,800/- Sft. | 4,50,000/- | 36,000/- | 4,14,000/- |
| 9. | First floor (RCC- Tiles) | 11,400.00 Sft | 10'ht. | 5 years (8%) | 1,800/- Sft. | 2,05,20,000/- | 16,41,600/- | 1,88,78,400/- |

| | | | | | | | | |
|--------------|------------------------------|-----------------|--------|-----------------|-----------------|-------------|------------|----------------------|
| 10. | First floor (RCC-Tiles) | 1,544.25 Sft | 10'ht. | 5 years (8%) | 1,800/- Sft. | 27,79,650/- | 2,22,372/- | 25,57,278/- |
| 11. | Second floor (RCC-Tiles) | 874.00 Sft | 10'ht. | 5 years (8%) | 1,800/- Sft. | 15,73,200/- | 1,25,856/- | 14,47,344/- |
| 12. | Groundfloor (RCC-Tiles) | 500.00 Sft | 10'ht. | 5 years (8%) | 2,000/- Sft. | 10,00,000/- | 80,000/- | 9,20,000/- |
| 13. | First floor (RCC- Tiles) | 500.00 Sft | 10'ht. | 5 years (8%) | 1,800/- Sft. | 9,00,000/- | 72,000/- | 8,28,000/- |
| 14. | Ground floor (RCC- Tiles) | 60.00 Sft | 10'ht. | 5 years (8%) | 1,800/- Sft. | 1,08,000/- | 8,640/- | 99,360/- |
| Total | | | | | | | | 5,42,74,434/- |

Part C- (Extra Items)**(Amount in Rs.)**

| | | | |
|----|---|---|----------------------|
| 1. | Swimming Pool with Courtyard arrangements | : | ----- |
| 2. | Ornamental front door | : | --- |
| 3. | Sit out/ Verandah with steel grills | : | --- |
| 4. | Water tank | : | ---- |
| 5. | Staircase s. | : | Rs.1,50,000/- |
| 6. | Extra steel/ collapsible gates | : | --- |
| 7. | Swimming Pool Gate | : | ---- |
| 8. | Elevation arrangements | : | ---- |
| | Total | : | Rs.1,50,000/- |

Part D- (Amenities)**(Amount in Rs.)**

| | | | |
|-----|---------------------------------|---|----------------------|
| 1. | Shelf & Cupboard | : | --- |
| 2. | Glazed tiles fixing walls | : | --- |
| 3. | Extra sinks and bath tub | : | --- |
| 4. | Marble / Ceramic tiles flooring | : | --- |
| 5. | Interior decorations | : | --- |
| 6. | Elevation works | : | Rs.1,00,000/- |
| 7. | Panelling works | : | --- |
| 8. | Aluminium works | : | --- |
| 9. | Aluminium hand rails | : | --- |
| 10. | False ceiling work | : | Rs.3,00,000/- |
| 11. | Lift arrangements | : | ----- |
| | Total | : | Rs.4,00,000/- |

Part E- (Miscellaneous)**(Amount in Rs.)**

| | | | |
|----|----------------------|---|------|
| 1. | Separate toilet room | : | --- |
| 2. | Separate lumber room | : | --- |
| 3. | Separate water tank | : | --- |
| 4. | Trees, gardening | : | --- |
| | Total | : | ---- |

Part F- (Services)**(Amount in Rs.)**

| | | | |
|----|---|---|----------------------|
| 1. | Water supply arrangements (Sump arrangements 25' x 20') | : | Rs.1,50,000/- |
| 2. | Temple arrangements GF-2,500.00 Sft, FF-175.00 Sft | : | Rs.1,00,000/- |
| 3. | Cow Shed & artificial falls arrangements | : | Rs.1,00,000/- |
| 4. | E. B. deposits, Wiring & fittings | : | Rs. 75,000/- |
| 5. | Cement Pavements | : | ---- |
| | Total | : | Rs.4,25,000/- |

JUSTIFICATION:

1. Value varies with purpose. Guideline value and market value are totally different and they cannot be compared with each other.
2. Guideline rate remains same irrespective of supply and demand whereas the market value changes according to the demand. (More the demand, More the market value).
3. In a few places, market rate may be more than the guideline rate whereas in a few places, market rate may be less than the guideline rate. In valuation, the market value of any two properties on a same location need not be same due to so many practical site conditions.
4. Guideline value does not speak about potential value whereas potential values can be considered while certifying the market value.

There are many Court Judgments with regards to Guideline Value and Market Value. Some of them are:

1. In the case of Ramesh Chand Bansal vs. District Magistrate, Collector, Ghaziabad, ANU/SC/0369/1999:1999(5) SCC 62, Wherein the Supreme Court has held:

“The circle rate fixed by the Collector is not final but is only a prima facie determination of rate of an area concerned, only to give guidance to the Registering Authority to test Primafacie whether the instrument has properly described the value of the Property. The circle rate under this Rule is neither final for the authority nor to one subjected to pay the stamp duty.

It is very limited in its application as it only directs the Registering Authority to refer to the Collector for determination in case property is undervalued in such instrument. The circle rate does not take away the right of such person to show that the property in question is correctly valued as he gets an opportunity in case of under-valuation to prove it before the Collector after reference is made”.

2. In the case of R.Sai Bharathi vs. J.Jayalalitha, MANU/SC/0956/2003:2004(2) SCC 9, While examining the issue in the context of a case relating to disproportionate assets, the Supreme Court has held:

“The guideline value is a rate fixed by authorities under the Stamp Act for purpose of determining the true market value of the property disclosed in an instrument requiring payment of stamp duty. Thus, the guideline value fixed is not final but only a prima facie rate prevailing in an area”.

3. In the case of Hindustan Motors vs. Appropriate Authority, the Madras High Court on 20.10.2000 “held that the rates for purpose of registration of immovable property are limited only for payment of stamp duty and have no application determining the market value”.

4. The Supreme Court of India in Thakur Kuldeep Singh (D) Thr.Lr. & Ors.vs. Union of India and others, on 8th

March, 2010, observed: “We accept that in view of the purpose for which the ‘circle rates’ have been notified by the Ministry of Urban Affairs and Employment, market value of a plot cannot be determined solely on the basis of the circle rates”.

5. In Chimanlal Hargovind das vs. Special Land Acquisition Officer, Poona, AIR 1988 SC 1652, the Supreme Court indicated what are the plus and minus factors which are required to be followed.

| Advantages | Disadvantages |
|------------------------|--|
| 1) Smallness of Size | 1) Largeness of Size |
| 2) Proximity to a road | 2) Situation on the interior at a distance from the road |
| 3) Frontage on a road | 3) Narrow Strip of land with very Small frontage compared to depth |
| 4) Aesthetic View | 4) Lesser Saleability |
| 5) Regular Shape | 5) Remoteness from developed locality |

Total abstract of the entire property

| | AS PER ACTUAL: | | |
|---------------|----------------|---------------------------|---------------------------|
| | | BY GLR | BY PMR |
| Land | : | Rs. 7,15,11,190/- | Rs.29,03,35,000/- |
| Building | : | Rs. 5,42,74,434/- | Rs. 5,42,74,434/- |
| Extra Items | : | Rs. 1,50,000/- | Rs. 1,50,000/- |
| Amenities | : | Rs. 4,00,000/- | Rs. 4,00,000/- |
| Miscellaneous | : | --- | --- |
| Services | : | Rs. 4,25,000/- | Rs. 4,25,000/- |
| Total | : | Rs. 12,67,60,624/- | Rs. 34,55,84,434/- |
| Say | : | Rs.12,67,61,000/- | Rs. 34,55,84,000/- |

AS PER ACTUAL: (Land & Building Value)

| | |
|--|---------------------------|
| Guide Line of the Property | Rs.12,67,61,000/- |
| Open Market Value of the property | Rs. 34,55,84,000/- |

LAND VALUE ONLY:

| | |
|--|---------------------------|
| Guide Line of the Property | Rs.7,15,11,000/- |
| Open Market Value of the property | Rs. 29,03,35,000/- |

ANNEXURE – IV : VALUATION OPINION**1. VALUE ESTIMATION:**

a) **Guideline Value** of the property as on date: **7,15,11,000/- (Land Only)**

(Rupees Seven Crores Fifteen Lakhs and Eleven Thousands Only)

b) **Estimated Market Value (Land Alone)** by adopting prevailing market rate: **29,03,35,000/- (Land Only)** (Rupees Twenty Nine Crores Three Lakhs and Thirty Five Thousands Only)

a) **Guideline Value** of the property as on date: **12,67,61,000/- (Land & Building Value)**

(Rupees Twelve Crores Sixty Seven Lakhs and Sixty One Thousands Only)

b) **Estimated Market Value (Land & Building Value)** by adopting prevailing market rate: **34,55,84,000/-** (Rupees Thirty Four Crores Fifty Five Lakhs and Eighty Four Thousands Only)

2. DECLARATION: The particulars furnished in this valuation report are true and correct to the best of my knowledge and belief. I hereby declare that I have no direct or indirect interest in the property being valued.

3. LIMITATION OF SCOPE: This report certifies only the value of the property and does not certify the structural stability or soundness of the building.

4. PURPOSE OF VALUATION: This valuation has been carried out pursuant to the instructions received in accordance with the Hon'ble High Court of Madras (Madurai Bench) Order dated 29.04.2025 in CrI.O.P.(MD).No.15498 of 2024 and connected matters.

5. INSPECTION DETAILS: The property was inspected by me on **22nd July 2025** in the presence of **Mr.S.Rajkumar (Mobile: 7904434848 & 8925525626) (Neomax Representative)**.

6. LOCATION COORDINATES: Nearest Global Position

| | |
|-------------------------------------|-----------------------------------|
| I) 8°55'09.5"N77°17'18.5"E | II)8°59'22.5"N77°17'41.4"E |
| III) 8°54'58.1"N77°17'14.0"E | IV)8°54'58.1"N77°17'14.4"E |
| V) 8°54'58.1"N77°17'14.4"E | VI)8°55'07.1"N77°17'19.9"E |
| VII)8°55'14.5"N77°17'20.1"E | IX)8°55'08.9"N77°17'11.0"E |

7. ASSUMPTIONS & LIMITATIONS: Title verification has not been independently carried out. Valuation assumes that the property will eventually be sold with a clear title, post judicial clearance. Market risk discount of 15% applied due to attachment and sale constraints.

| |
|--|
| <p>8. MARKET CONDITIONS DISCLAIMER: Valuation is time-sensitive and purpose-specific, and is based on market conditions prevailing as of the date of inspection. Given the volatility in micro and macroeconomic parameters, property prices may undergo variations in future, both positive and negative. This report is not valid for any other purpose other than stated in this report.</p> |
| <p>9. TITLE AND LEGAL ASPECTS: This valuer has not undertaken verification of title documents, ownership, or encumbrances. No responsibility is accepted for the same. Property value may also be affected by type of sale, maintenance, legal disputes, neighborhood developments, infrastructural changes, or government policies. This report represents a professional and independent assessment of the fair market value based on conditions prevailing as of the date of inspection.</p> |
| <p>10. DISCLAMIMER / CAUTION NOTE: The valuation presented in this report is based on the documents and physical inspection as made available to the undersigned at the time of valuation. The valuer has not conducted a legal title verification or survey measurement, and no responsibility is accepted for legal defects or discrepancies in title or boundaries. This report is submitted in good faith based on available information and site conditions.</p> |
| <p>11. CONCLUSION: Estimated Market Value (as on date): Rs. 29,03,35,000/- (Land Only) (Rupees Twenty Nine Crores Three Lakhs and Thirty Five Thousands Only) Rs. 34,55,84,000/- (Land & Building) (Rupees Thirty Four Crores Fifty Five Lakhs and Eighty Four Thousands Only) This valuation is subject to approval of sale by the Hon'ble High Court and assumes that a buyer is aware of the legal circumstances.</p> |
| <p>12. REPORT DETAILS: This report comprises 34 (Thirty Four) Pages including all annexures</p> |

Signature
(Name and Official seal of the Approved Valuer)

Date : 28.07.2025
Enclosures : 1. Route map
 2. GLR (<https://tnreginet.gov.in>)
 3. Photos
 4. Google Map

PHOTO DETAILS

S.Nos:277/1B1,277/1B4,277/1B6,277/1B3,278/1A,273/2D,277/1B7B, 274, 275 (Part),278/3,277/1B2,277/1A3,277/1A2,273/2A,273/2B,283/1,279/2 (Part),256B/2B,271/2,277/1A2,273/1,269/2A,269/3 & 269/2B, Old Courtallam Road, Ayyerpperi Village, Tenkasi Taluk, Tenkasi District.

RESTAURANT BUILDING,STAFF CANTEEN, STAFF QUARTERS, CAR PARKING & EB ROOM (S.NOS:277/1B4 & 278/1A)

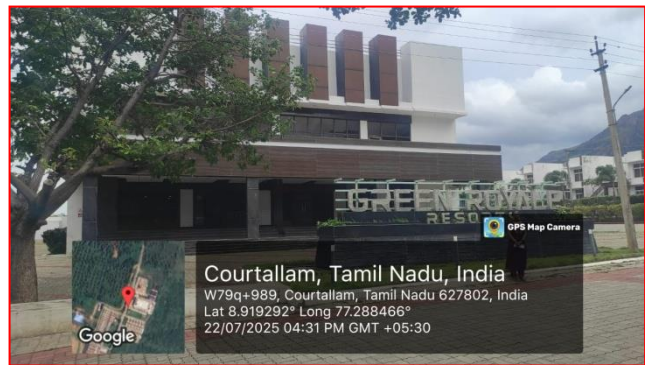


PHOTO DETAILS
RESTAURANT BUILDING, STAFF CANTEEN, STAFF QUARTERS,
CAR PARKING & EB ROOM (S.NOS:277/1B4 & 278/1A)



PHOTO DETAILS
RESTAURANT BUILDING, STAFF CANTEEN, STAFF QUARTERS,
CAR PARKING & EB ROOM (S.NOS:277/1B4 & 278/1A)

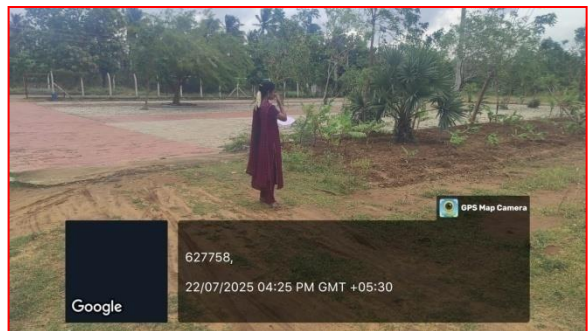
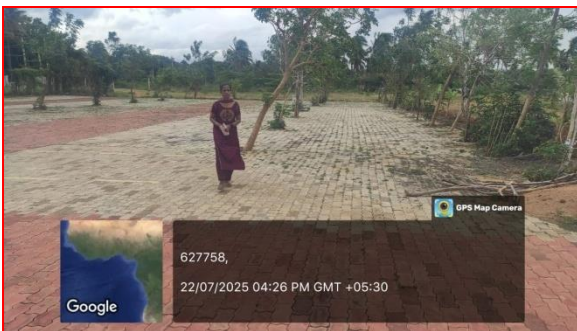
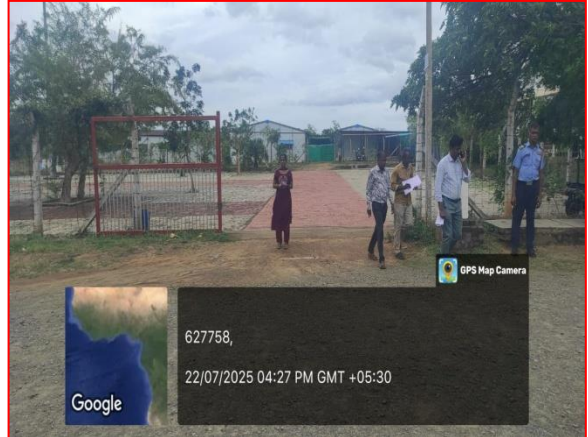
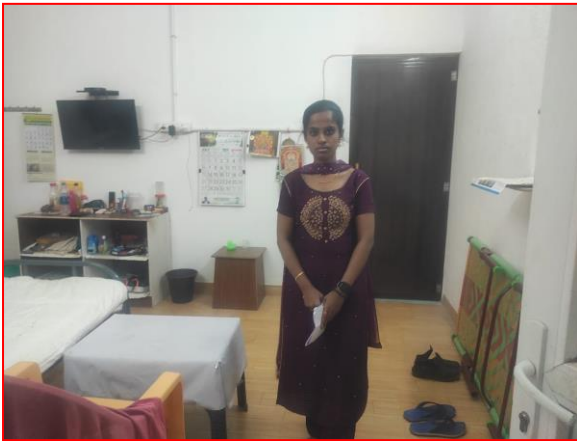


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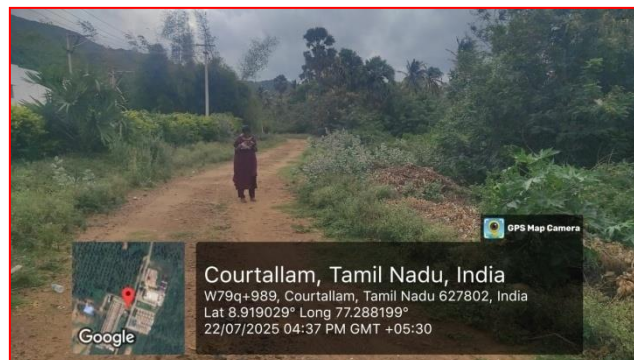
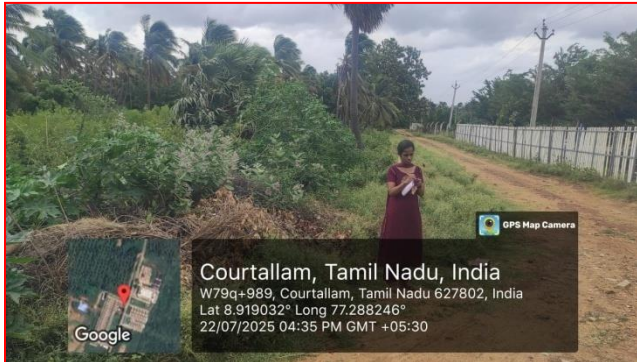


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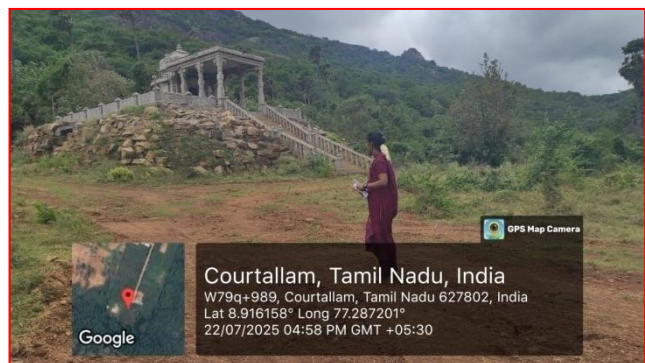
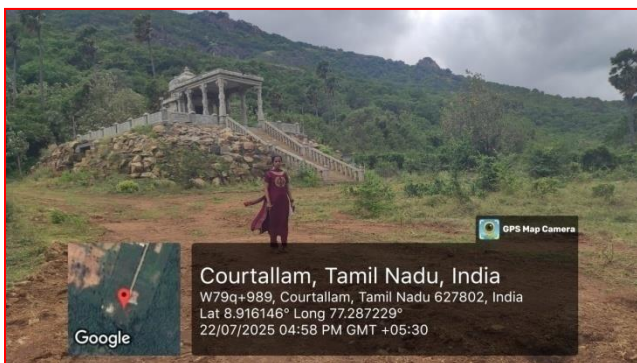
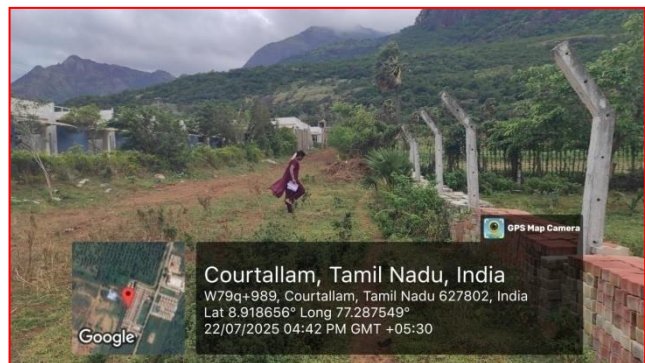
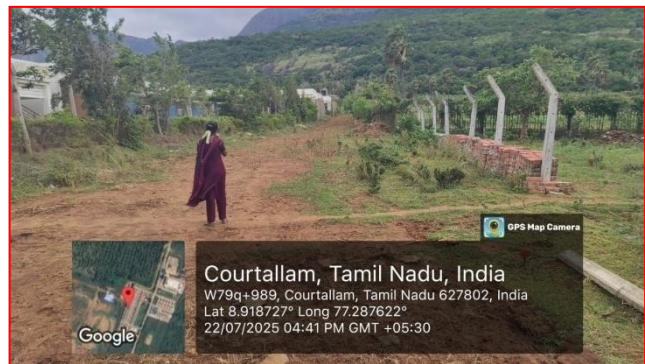


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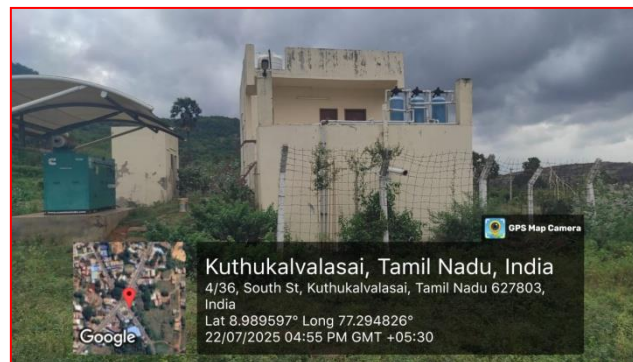
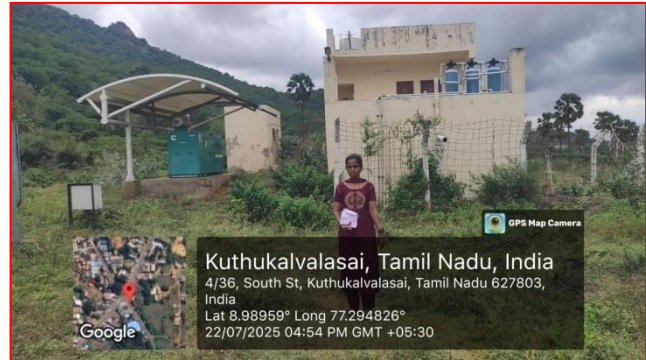
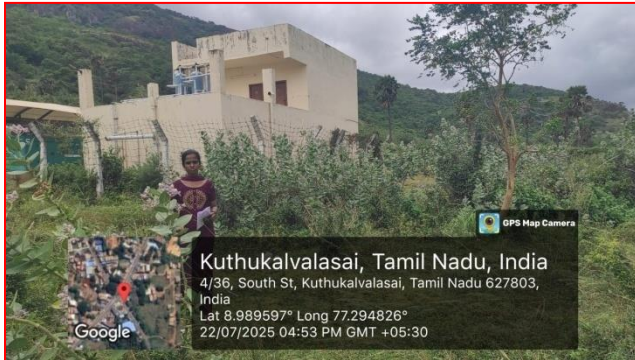
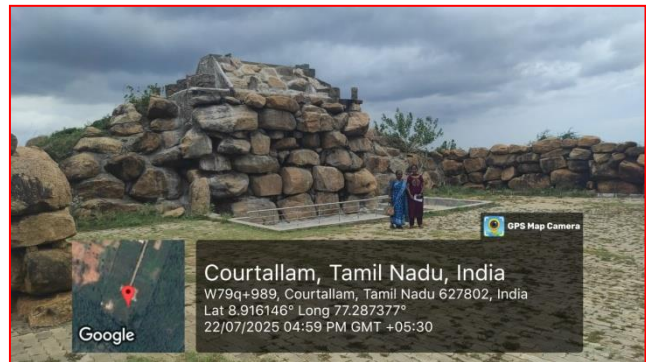


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(ARTIFICIAL FALLS- SOUTH FALLS)

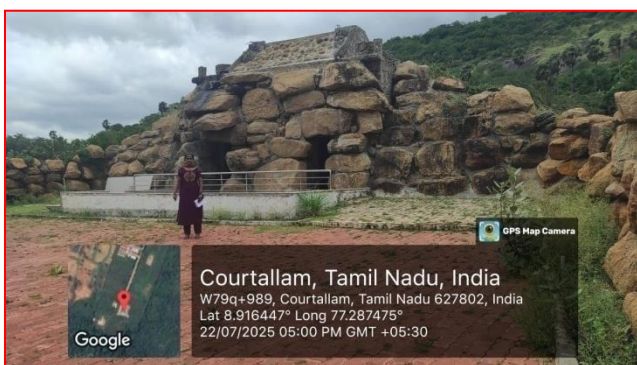


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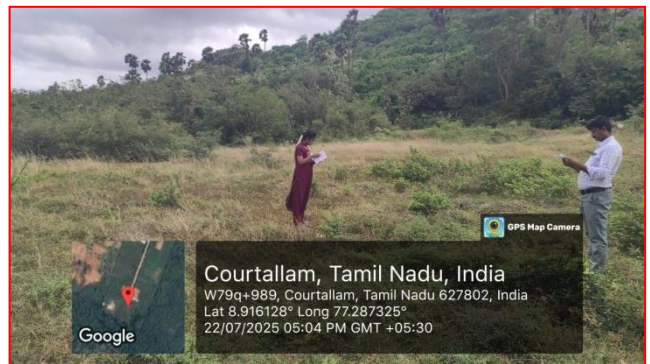
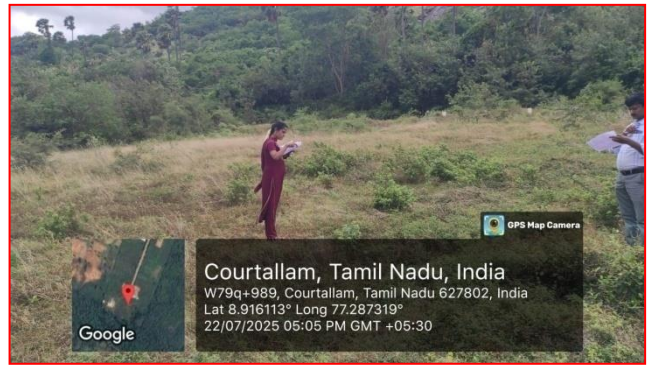
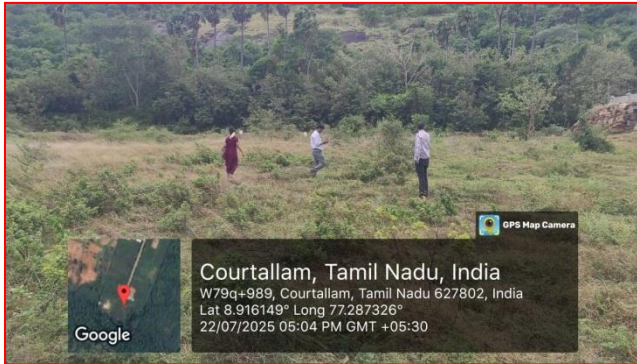


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NORTH-SOUTH (VACANT LAND)

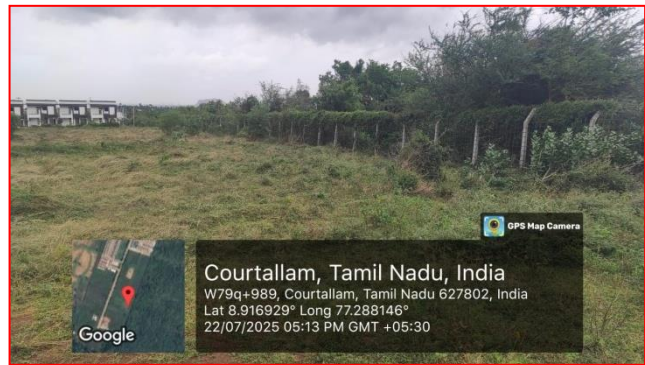
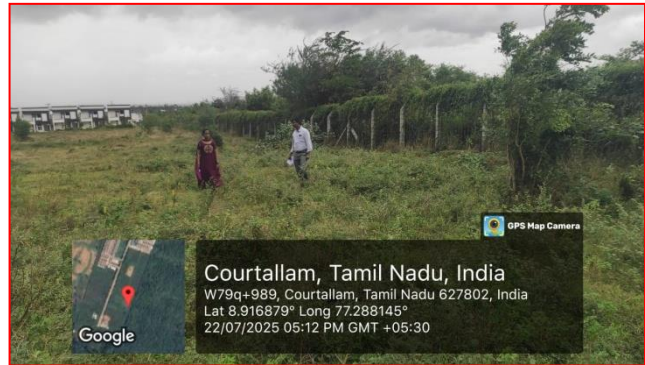


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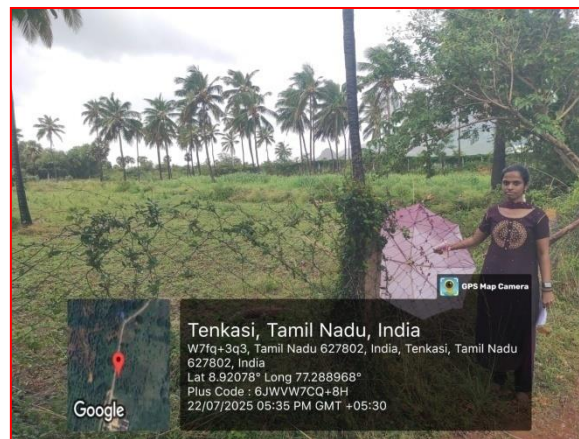


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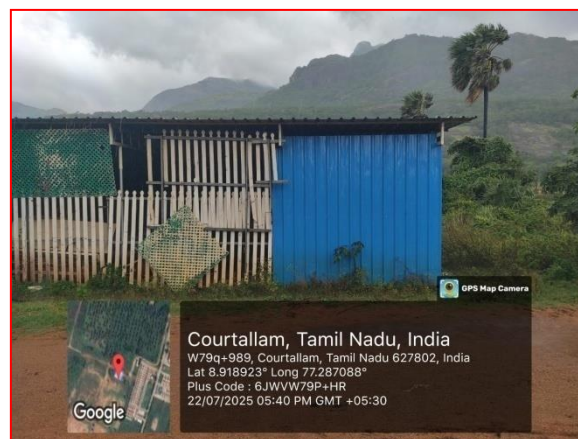
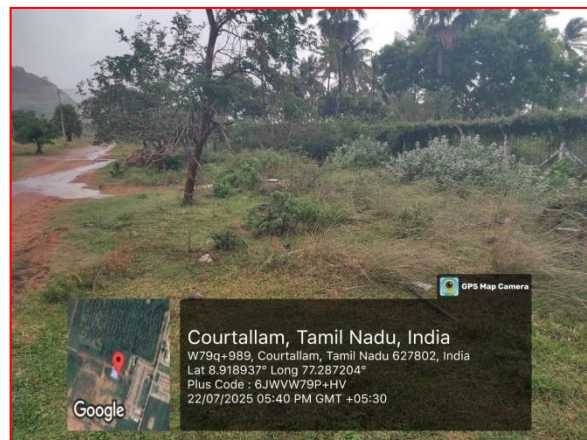
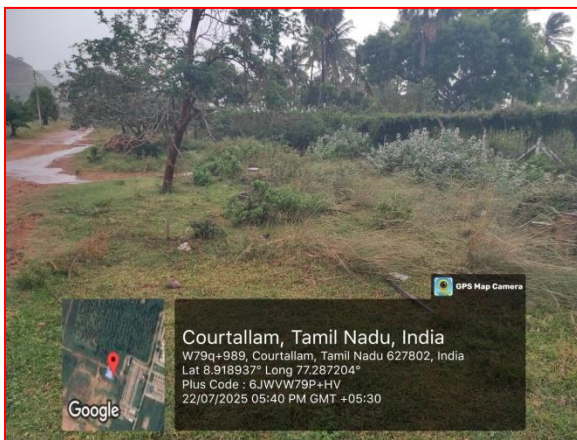


PHOTO DETAILS
S.NO: 274 (VACANT LAND)



PHOTO DETAILS
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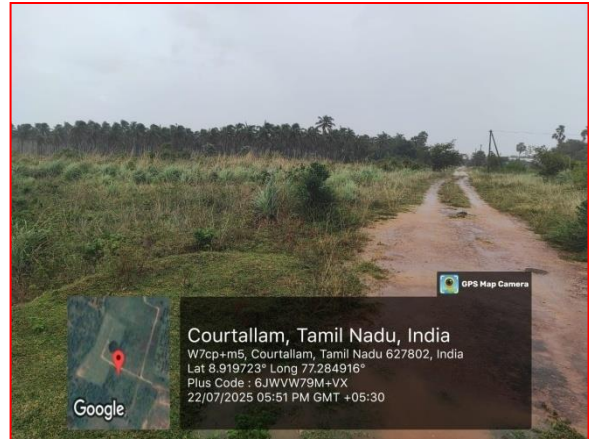
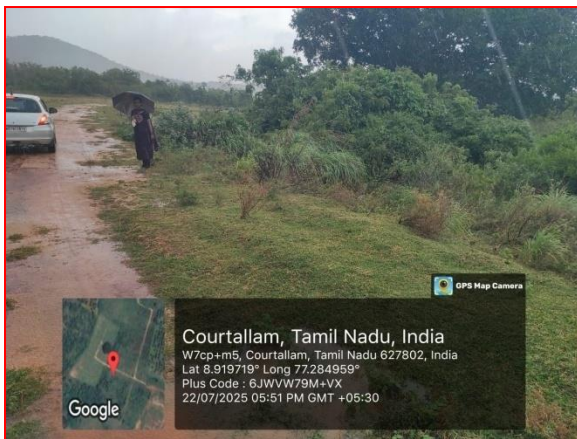
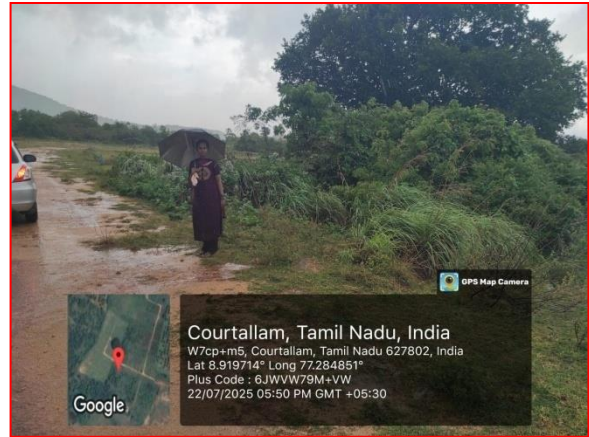
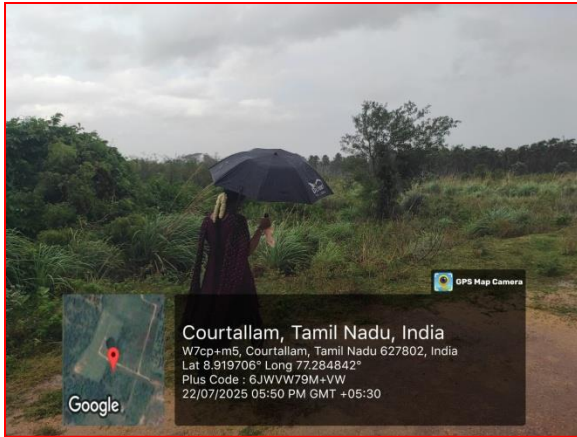


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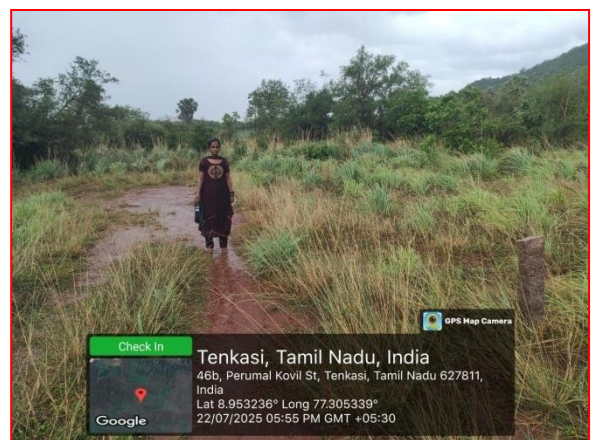
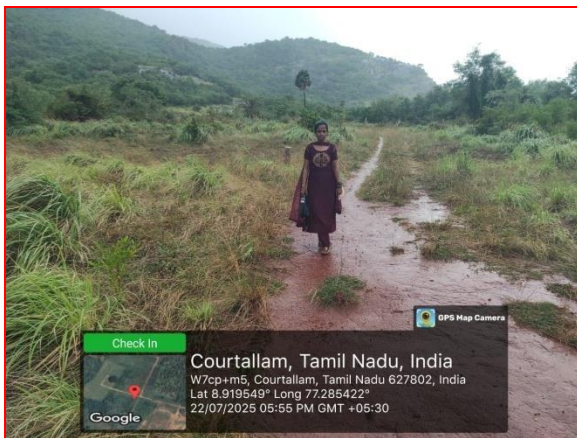


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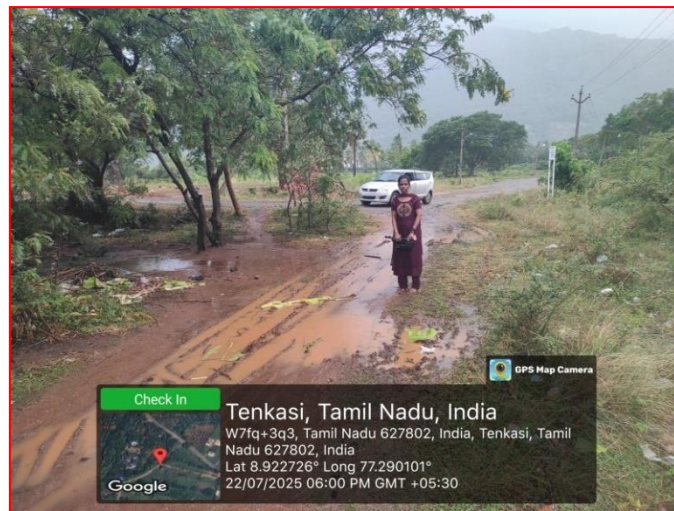
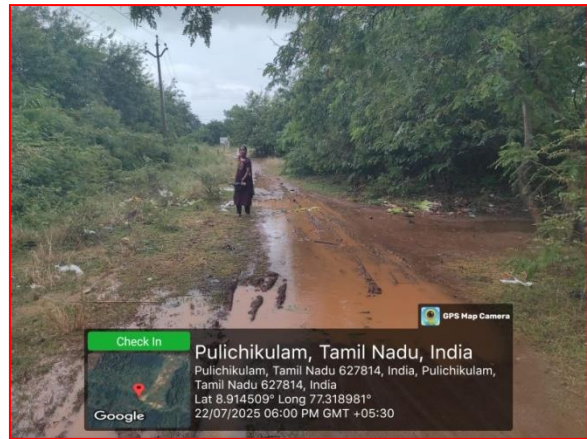
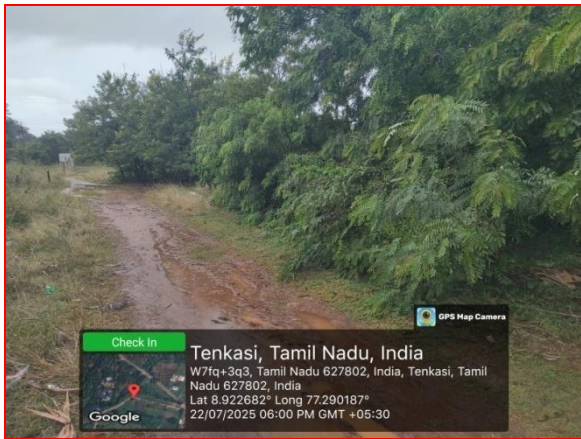


PHOTO DETAILS
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