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- International Professional Engineer
 - Chartered Civil Engineer And Consultant
 - Govt.Registered Valuer
 - Income Tax & Wealth Tax Reg.No.C-1/433/99
 - Panel Valuer For Banks
- No.11, SBI First Colony 3rd Street,
(Behind Preetham Plaza) By – Pass Road,
Madurai – 625010. INDIA

BALAJI & ASSOCIATES

- expert opinions on all types of assets -

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E-mail : valuerbalaji@yahoo.co.in

Website: www.valuerbalaji.com

VALUERS

CONSULTANTS

PROJECT MANAGERS

ARBITRATORS

**REPORT
ON
REVALUATION
OF
VACANT LAND
AT**

Property Address

Survey No.294(1), North of 3rd part,(10cent)
Veppilankulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : M/s. SHRIRAM FINANCE LTD.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

Date of Inspection : 18.04.2025

Report Date : 28.04.2025



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(This is a Revaluation report in lieu of our earlier valuation
Report Ref.No.18326 dated 04th May 2022)

REF No.: NET\GEN\LBJR\22157

DATE: 28.04.2025

IE.NO : 2KY04065

EXECUTIVE SUMMARY

The property

Address : Survey No.294(1), North of 3rd part,(10cent)
Veppilankulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs. 80,000/- (Rupees Eighty Thousand only)

Guide Line Value :

Rs.24,280/- (Rupees Twenty Four Thousand Two Hundred and Eighty only)



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INTRODUCTION

Report Date : 28.04.2025

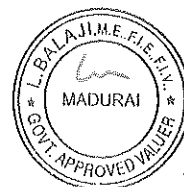
Addressee : SHRIRAM FINANCE LIMITED (Formerly Known as M/s. SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)

The Property : It is a Vacant Land & it is land locked property.

Property Description: The Property is a Vacant Land bearing Survey Nos.294(1), North of 3rd part located @ Veppilankulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. Area in a Land size of 10 Cents (or) 4356 Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest in the Property as at the Valuation Date in accordance with your letter of instruction dated 07.04.2025.

Compliance with valuation standards : The valuation has been prepared in accordance with IVRS standards. The property details on which each valuation is based are as set out in this report.



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DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. SHRIRAM FINANCE LTD., (Formerly Known as M/s. SHRIRAM TRANSPORT FINANCE COMPANY LIMITED)
5.	Brief Description of the Property	It is vacant land, area in a land size of 10 cents.
6.	Locations, Street, Ward No. etc.	Survey No.294(1), North of 3 rd part, Veppilankulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 17.496'
	Longitude	E : 77° 38.508'
7.	Survey / Plot No. of Land	S.No.294(1)
8.	If the property situated in residential / commercial / mixed area / industrial area	Developing area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Nearer to Kalkarai Road
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 10 Cent
13.	i) Year of acquisition ii) Value / Purchase Price paid iii) Year of Construction of the building	2013 Rs.30,000/- N.A



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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Sale deed Doc No.3329, dt: 26.09.2013 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at an stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainty the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agent/s and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Selvam	Real estate agent	96550 72363
2.	Mr.Ganesan	Document writer	99429 17290
3.	Mr.Sundaram	Document Writer	94866 84222

Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.



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VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey No.294(1), North of 3rd part, located @ Veppilankulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 10 cents, Near to Kalkarai Road, and all civic amenities are available within 10km from site to Radhapuram. It is land locked property.

Sources of Information : We have carried out our work based upon information supplied to us by The M/s.Shriram Finance Ltd., (Formerly Known as M/s. SHRIRAM TRANSPORT FINANCE COMPANY LIMITED) which we have assumed to be correct and comprehensive.

More specifically we were provided with the following documentation:

- * Photo copy of the Sale deed Registered Doc No.3329, dated 26th September 2013.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.

PRESENT MARKET VALUE

(10 Cents x Rs.8,000/cent) = Rs.80,000/-



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ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.2,42,817/Acre (or) Rs.2428/Cent is obtained from the Register Office' hosted website www.tnreginet.gov.in

GUIDE LINE RATE

(10 Cent x Rs.2428/cent) = Rs.24,280/-

Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.80,000/- (Rupees Eighty Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	80000.00

(Rupees Eighty Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant Land & it is land locked property.

Registered Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
Plot No.11, SBI I Colony 3rd Street (Behind Preetham Plaza)
By Pass Road, MADURAI- 625 010 Phone:0452-4375336



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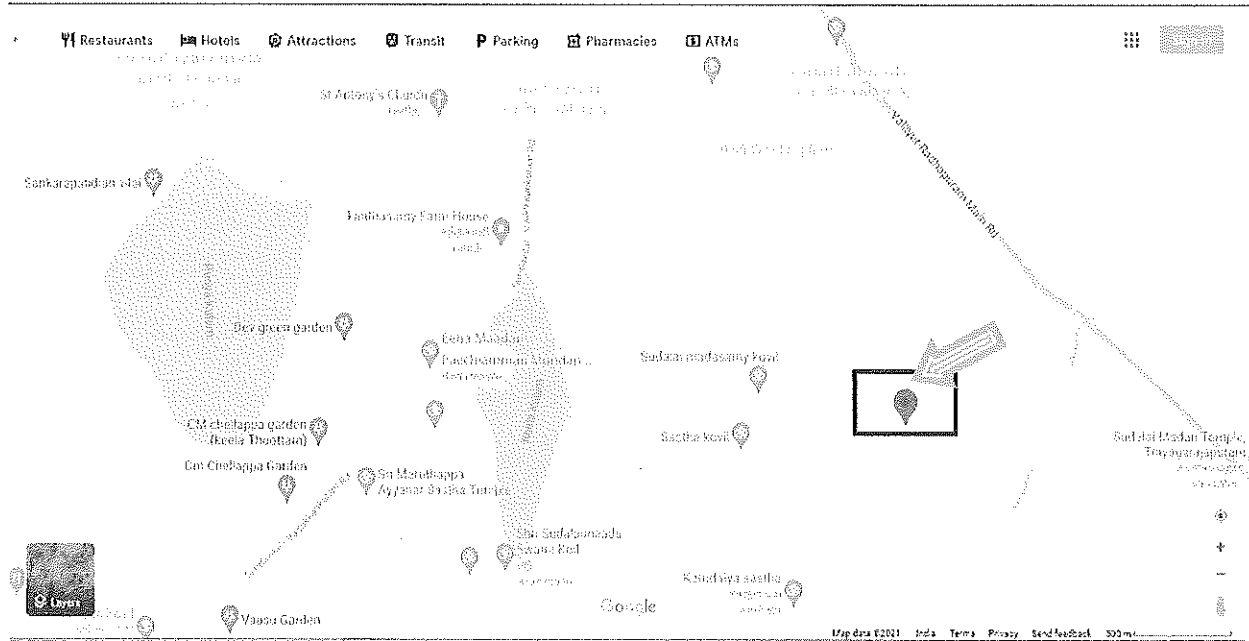
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READY RECKONER REFERENCE

Ref No.22157



Search Criteria :

Zone:
Guideline Village:
Revenue District:

THIRUNELVELI
TEFFILANKULAM PART II
TIRUNELVELI

Sub Registrar Office:
Revenue Village:
Revenue Taluqa:

RADHAPURAM
VEPPILANGULAM PART-2
RADHAPURAM

Below Search results are as on 23-Apr-2025 11:17 AM

9 items found, displaying all items

Sr.No	Survey/Subdivision No.	Guideline Value (1) (Bunch Value)	Guideline Value (2) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	29441	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	29442	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	29443	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	29443B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	29443C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	29444	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	29444B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	29444C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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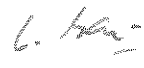
DECLARATION

I, hereby, declare that:

- i) The Present Market Value of the property including the land rate by adopting prevailing market rate of land as on date is **Rs.80,000/- (Rupees Eighty Thousand only)**
 - ii) The Guide line Value of the property by adopting guide line rate as on date is **Rs. 24,280/- (Rupees Twenty Four Thousand Two Hundred and Eighty only)**
- a) We have no interest in the assets. This valuation is based on the information & document made available to us. No responsibility is taken for any errors & omissions or any consequences.
 - b) This opinion is given on the specific request of the client and has no legal / contractual liability on our part. Any query may be raised within one year since; it is not our practice to preserve details beyond this period. This opinion report is valid only if full payment has been made to us.
 - c) This opinion does not include check of title, ownership or legality. Free transferability is assumed. User of the opinion may take multiple opinions.
 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai


Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
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KEY PLAN

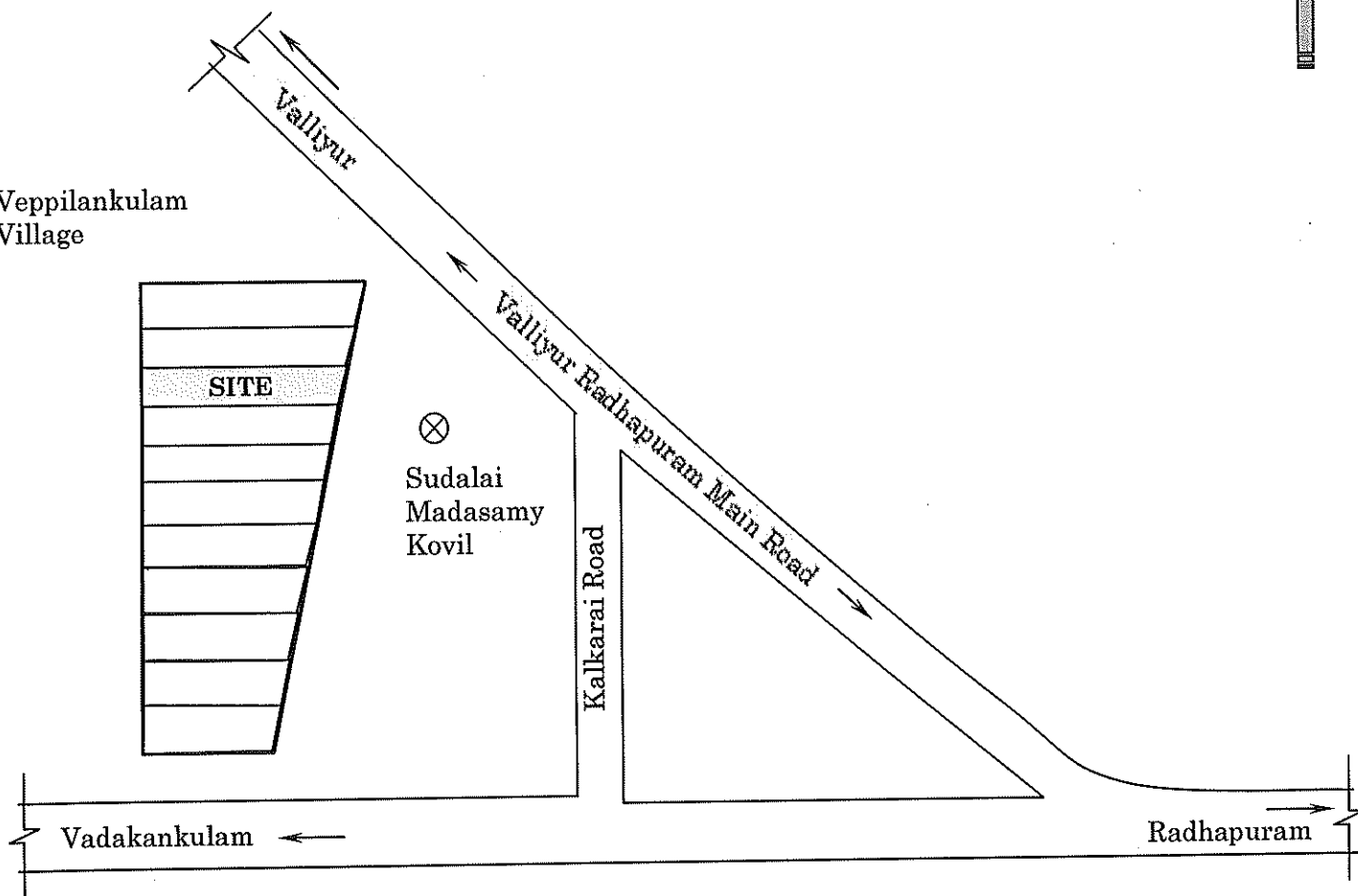
(Not to Scale)

Ref No.22157

N



● Veppilankulam
Village



Firm

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Location :

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Radhapuram Sub.D.,
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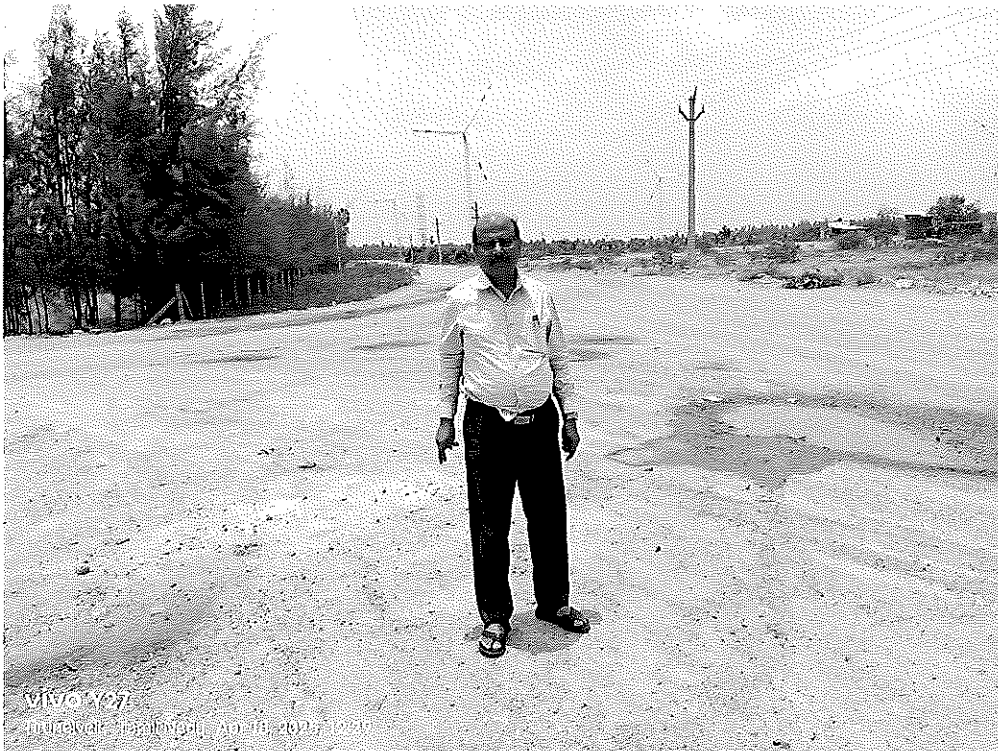


Firm

**Name : M/s. SHRIRAM FINANCE LTD.,
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Ref No.22157

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REPORT ON REVALUATION OF VACANT LAND AT

Property Address

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Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : M/s. SHRIRAM FINANCE LIMITED.,
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Date of Inspection : 18.04.2025

Report Date : 28.04.2025



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(This is a Revaluation report in lieu of our earlier valuation Report
Ref.No.18312 dated 23rd May 2022)

REF No.: NET-1\GEN\LBJR\22135
IE.NO : 2KY04043

DATE: 28.04.2025

EXECUTIVE SUMMARY

The property

Address : Survey No.179(1F), North - Western part,(5 cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs.40,000/- (Rupees Forty Thousand only)

Guide Line Value :

Rs.12,140/- (Rupees Twelve Thousand One Hundred and Forty only)



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- Chartered Civil Engineer And Consultant
2383988

➤ Govt.Registered Valuer
➤ Income Tax & Wealth Tax Reg.No.C-1/433/99
➤ Panel Valuer For Banks
No.11, SBI First Colony 3rd Street,
(Behind Preetham Plaza) Bv – Pass Road.

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VALUERS

CONSULTANTS

PROJECT MANAGERS

ARBITRATORS

INTRODUCTION

Report Date : 28.04.2025

Addressee : SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

The Property : It is a Vacant Land & Land lock property

Property Description: The Property is a Vacant Land bearing Survey Nos.179(1F),
North - Western part, located @ Tanakkarkulam Village,
Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli
District. Area in a Land size of 5 Cents(or) 2178 Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest
in the Property as at the Revaluation Date in accordance
with your letter of instruction dated 07.04.2025.

**Compliance with
valuation standards** : The valuation has been prepared in accordance with
IVRS standards. The property details on which each
valuation is based are as set out in this report.



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VALUERS**CONSULTANTS****PROJECT MANAGERS****ARBITRATORS**

DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. Sriram Finance Limited. (Formerly Known as M/s.Shriram Transport Finance Company Limited)
5.	Brief Description of the Property	It is vacant land, area in a land size of 5 cents from the site 5km to Madhurapuram Bus stop.
6.	Locations, Street, Ward No. etc.	Survey No.179(1F), North - Western part, Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 15.403
	Longitude	E : 77° 37.132
7.	Survey / Plot No. of Land	S.No.179(1F)
8.	If the property situated in residential / commercial / mixed area / industrial area	Wind mill area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Wind mill road, more than 20 feet
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 5 Cent
13.	i) Year of acquisition ii) Value / Purchase Price paid iii) Year of Construction of the building	2012 Rs.12,000/- N.A

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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Sale deed Doc No.5688/12 dt: 21.12.2012 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at an stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainty the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agents and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Perumal	Real estate agent	97875 19356
2.	Mr.Ganesan	Document writer	99429 17290
3.	Mr.Sundaram	Document writer	94866 84222

Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.



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VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey Nos.179(1F), North - Western part, located @ Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 5 cent, width of the road is more than 20 feet and all civic amenities are available within 10km from site to Radhapuram.

Access to the property is achieved either via private vehicles or via bus line crossing the above mentioned village. It is 5 km from the Madurapuram Bus stop.

Sources of Information : We have carried out our work based upon information supplied to us by The M/s.Shriram Transport Finance Company Ltd., (Formerly Known as M/s.Shriram Transport Finance Company Limited) which we have assumed to be correct and comprehensive.
More specifically we were provided with the following documentation:

- * Photo copy of the Sale deed Registered Doc No.5688, dated 21st December 2012.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.

PRESENT MARKET VALUE
(5 Cents x Rs.8,000/cent)

= Rs.40,000/-



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ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.242817/Acre (or) Rs.2428/Cent is obtained from the Register Office' hosted website of www.tnreginet.gov.in

ii. GUIDE LINE RATE

(5 Cent x Rs.2428/cent)

=

Rs.12,140/-

Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.40,000/- (Rupees Forty Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	40,000.00

(Rupees Forty Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant Land & it is land locked property.

Registered Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A.,
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
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By Pass Road, MADURAI- 625 010. Phone:0452-4375336



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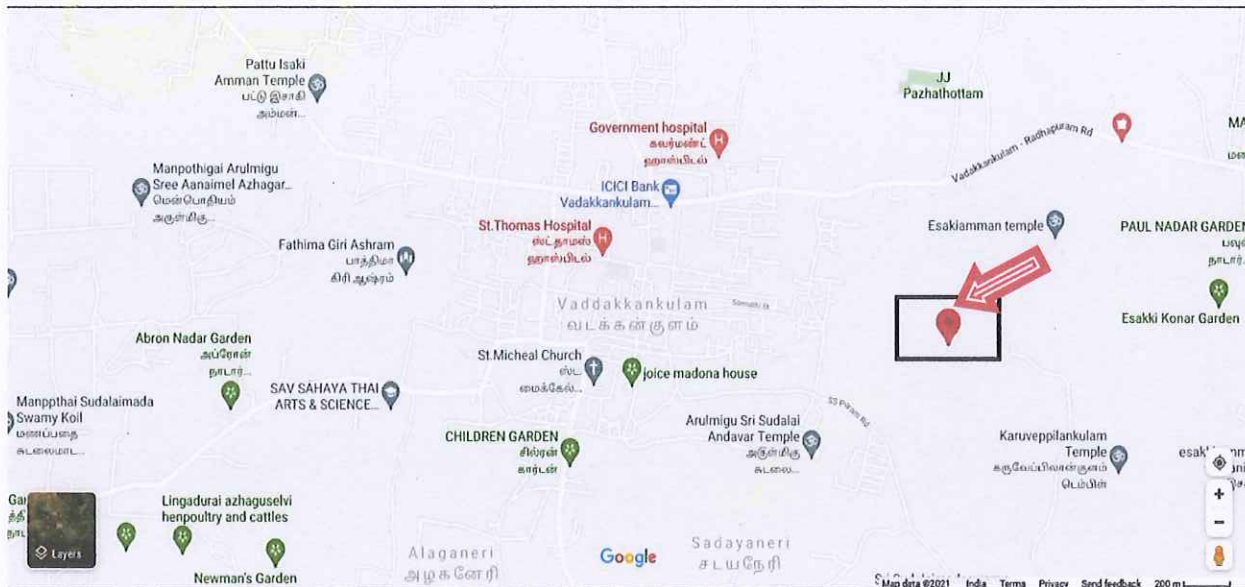
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READY RECKONER REFERENCE

Ref No.22135



Search Criteria :

Zone:	THIRUNELVELI	Sub Registrar Office:	RADHAPURAM
Guideline Village:	DHANAKKARKULAM	Revenue Village:	THANAKKAR KULAM
Revenue District:	TIRUNELVELI	Revenue Taluka:	RADHAPURAM

Below Search results are as on 23-Apr-2025 01:38 PM

20 items found, displaying 1 to 10.
[First/Prev] 1, 2 [Next/Last]

Sr.No.	Survey/Subdivision No.	Guideline Value (₹) (British Value)	Guideline Value (₹) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	179/1A	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	179/1B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	179/1C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	179/1D	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	179/1E1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	179/1E2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	179/1F	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	179/1G	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
9	179/1H1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
10	179/1H2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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ARBITRATORS

DECLARATION

I, hereby, declare that:

- i) The Present Market Value of the property including the land rate by adopting prevailing market rate of land as on date is **Rs.40,000/- (Rupees Forty Thousand only)**
 - ii) The Guide line Value of the property by adopting guide line rate as on date is **Rs.12,140/- (Rupees Twelve Thousand One Hundred and Forty only)**
- a) We have no interest in the assets. This valuation is based on the information & document made available to us. No responsibility is taken for any errors & omissions or any consequences.
 - b) This opinion is given on the specific request of the client and has no legal / contractual liability on our part. Any query may be raised within one year since; it is not our practice to preserve details beyond this period. This opinion report is valid only if full payment has been made to us.
 - c) This opinion does not include check of title, ownership or legality. Free transferability is assumed. User of the opinion may take multiple opinions.
 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai


Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
Plot No.11, SBI I Colony 3rd Street (Behind Preetham Plaza)
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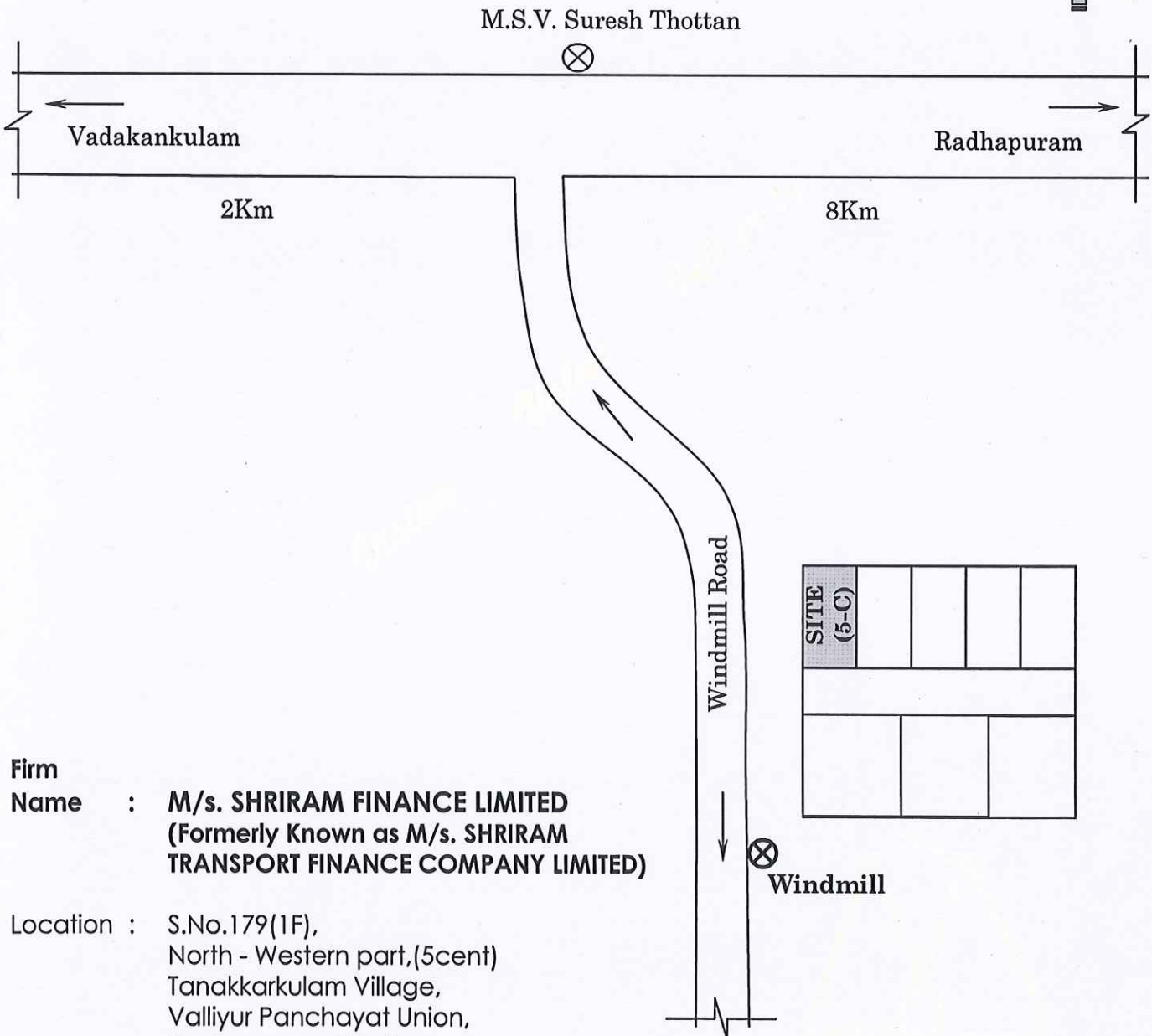
PROJECT MANAGERS

ARBITRATORS

KEY PLAN

(Not to Scale)

Ref No.22135



Firm

Name : **M/s. SHRIRAM FINANCE LIMITED**
(Formerly Known as M/s. SHRIRAM
TRANSPORT FINANCE COMPANY LIMITED)

Location : S.No.179(1F),
North - Western part,(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.



Firm

Ref No.22135

**Name : M/s. SHRIRAM FINANCE LIMITED
(Formerly Known as M/s. SHRIRAM
TRANSPORT FINANCE COMPANY LIMITED)**

Location : S.No.179(1F),
North - Western part,(5cent)
Tanakkarkulam Village,
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PROJECT MANAGERS

ARBITRATORS

**REPORT
ON
REVALUATION
OF
VACANT LAND
AT**

Property Address

Survey No.179(1F), North of West 3-part,(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : M/s. SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

Date of Inspection : 18.04.2025

Report Date : 28.04.2025



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7. DECLARATION	11
8. KEY PLAN, PHOTOGRAPHS. (encls)	



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(This is a Revaluation report in lieu of our earlier valuation Report
Ref.No.18313 dated 25th May 2022)

REF No.: NET-1\GEN\LBJR\22134
IE.NO : 2KY04042

DATE: 28.04.2025

EXECUTIVE SUMMARY

The property

Address : Survey No.179(1F), North of West 3-part(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs.40,000/- (Rupees Forty Thousand only)

Guide Line Value :

Rs. 12,140/- (Rupees Twelve Thousand One Hundred and Forty only)



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INTRODUCTION

Report Date : 28.04.2025

Addressee : SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

The Property : It is a Vacant Land & Land locked property

Property Description: The Property is a Vacant Land bearing Survey Nos.179(1F),
North of West 3-part located @ Tanakkarkulam Village,
Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli
District. Area in a Land size of 5 Cents (or) 2178 Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest
in the Property as at the Revaluation Date in accordance
with your letter of instruction dated 07.04.2025.

**Compliance with
valuation standards** : The valuation has been prepared in accordance with
IVRS standards. The property details on which each
valuation is based are as set out in this report.



VALUERS**CONSULTANTS****PROJECT MANAGERS****ARBITRATORS**

DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. Sriram Finance Limited. (Formerly Known as M/s.Sriram Transport Finance Company Limited)
5.	Brief Description of the Property	It is vacant land, area in a land size of 5 cents from the site 5km to Madhurapuram Bus stop.
6.	Locations, Street, Ward No. etc.	Survey No.179(1F), North of West 3-part, Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 15.403
	Longitude	E : 77° 37.132
7.	Survey / Plot No. of Land	S.No.179(1F)
8.	If the property situated in residential / commercial / mixed area / industrial area	Wind mill area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Wind mill road, more than 20 feet
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 5 Cent
13.	i) Year of acquisition ii) Value / Purchase Price paid iii) Year of Construction of the building	2012 Rs.12,000/- N.A



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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Sale deed Doc No.5690/12 dt: 21.12.2012 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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 - Panel Valuer For Banks
- No.11, SBI First Colony 3rd Street,
(Behind Preetham Plaza) Bv – Pass Road.

BALAJI & ASSOCIATES

- expert opinions on all types of assets -

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: (Per)+ 91 98421 - 68351

E-mail : valuerbalaji@yahoo.co.in

Website: www.valuerbalaji.com

VALUERS

CONSULTANTS

PROJECT MANAGERS

ARBITRATORS

ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at an stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainly the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agents and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Perumal	Real estate agent	97875 19356
2.	Mr.Ganesan	Document writer	99429 17290
3.	Mr.Sundaram	Document writer	94866 84222

Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.



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VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey Nos.179(1F), North of West 3-part located @ Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 5 cent, width of the road is more than 20 feet and all civic amenities are available within 10km from site to Radhapuram. It is land locked property.

Access to the property is achieved either via private vehicles or via bus line crossing the above mentioned village. It is 5 km from the Madurapuram Bus stop.

Sources of Information : We have carried out our work based upon information supplied to us by The M/s.Shriram Transport Finance Company Ltd., (Formerly Known as M/s.Shriram Transport Finance Company Limited) which we have assumed to be correct and comprehensive.
More specifically we were provided with the following documentation:

- * Photo copy of the Sale deed Registered Doc No.5690, dated 21st December 2012.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.

PRESENT MARKET VALUE
(5 Cents x Rs.8,000/cent)

=

Rs.40,000/-



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ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.242817/Acre (or) Rs.2428/Cent is obtained from the Register Office' hosted website of www.tnreginet.gov.in

GUIDE LINE RATE

(5 Cent x Rs.2428/cent) = Rs.12,140/-

Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.40,000/- (Rupees Forty Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	40,000.00

(Rupees Forty Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant and it is Land locked property.

Registered Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
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By Pass Road, MADURAI- 625 010. Phone:0452-4375336



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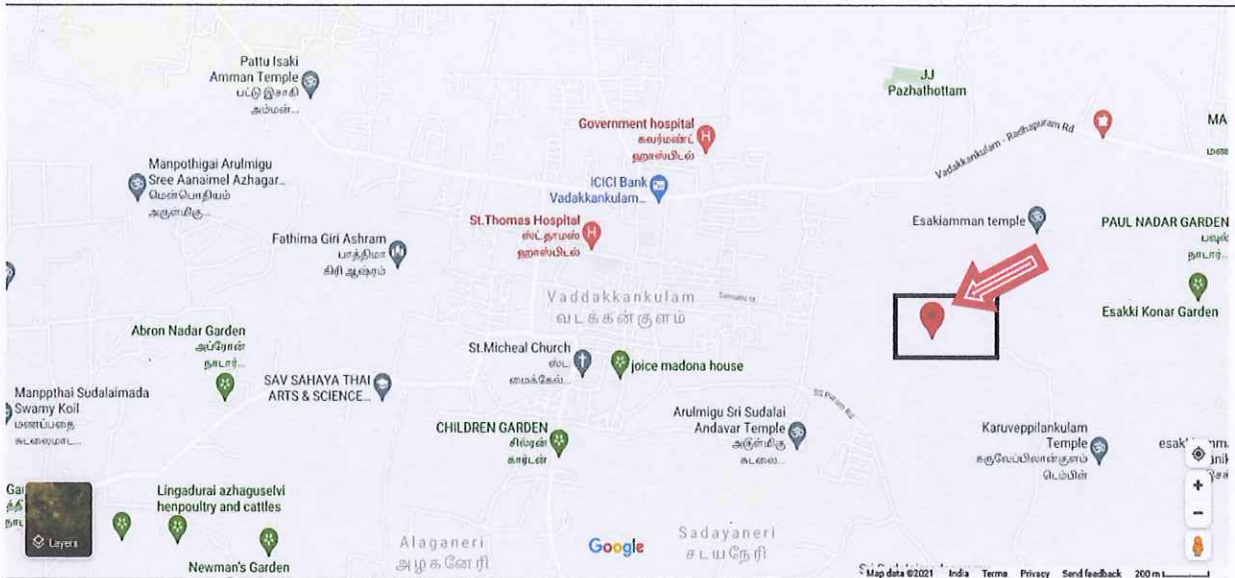
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ARBITRATORS

READY RECKONER REFERENCE

Ref No.22134



Search Criteria :

Zone:	THIRUNELVELI	Sub Registrar Office:	RADHAPURAM
Guideline Village:	DHANAKKARKULAM	Revenue Village:	THANAKKAR KULAM
Revenue District:	TIRUNELVELI	Revenue Taluka:	RADHAPURAM

Below Search results are as on 23-Apr-2025 01:38 PM

20 items found, displaying 1 to 10.
[First/Prev] 1, 2 [Next/Last]

Sr.No.	Survey/Subdivision No.	Guideline Value (₹) (British Value)	Guideline Value (₹) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	179/1A	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	179/1B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	179/1C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	179/1D	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	179/1E1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	179/1E2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	179/1F	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	179/1G	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
9	179/1H1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
10	179/1H2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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VALUERS

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DECLARATION

I, hereby, declare that:

- i) The Present Market Value of the property including the land rate by adopting prevailing market rate of land as on date is **Rs.40,000/- (Rupees Forty Thousand only)**
 - ii) The Guide line Value of the property by adopting guide line rate as on date is **Rs. 12,140/- (Rupees Twelve Thousand One Hundred and Forty only)**
- a) We have no interest in the assets. This valuation is based on the information & document made available to us. No responsibility is taken for any errors & omissions or any consequences.
 - b) This opinion is given on the specific request of the client and has no legal / contractual liability on our part. Any query may be raised within one year since; it is not our practice to preserve details beyond this period. This opinion report is valid only if full payment has been made to us.
 - c) This opinion does not include check of title, ownership or legality. Free transferability is assumed. User of the opinion may take multiple opinions.
 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai


Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
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KEY PLAN

(Not to Scale)

Ref No.22134



M.S.V. Suresh Thottan



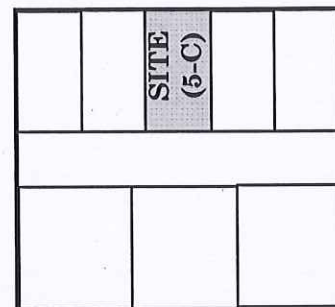
Vadakankulam

Radhapuram

2Km

8Km

Windmill Road



Firm

Name : M/s. SHRIRAM FINANCE LIMITED
(Formerly Known as M/s. SHRIRAM
TRANSPORT FINANCE COMPANY LIMITED)

Location : S.No.179(1F),
North of West 3-part,(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.

Windmill



Firm

Ref No.22134

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ARBITRATORS

**REPORT
ON
REVALUATION
OF
VACANT LAND
AT**

Property Address

Survey No.179(1F), North of West 4-part,(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : **M/s. SHRIRAM FINANCE LIMITED**
(formerly known as Shriram Transport Finance
Company Limited)

Date of Inspection : 18.04.2025

Report Date : 28.04.2025



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ARBITRATORS

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(This is a Revaluation report in lieu of our earlier valuation Report
Ref.No.18315 dated 23rd May 2022)

REF No.: N1\GEN\LBJR\22166
IE.NO : 2KY04074

DATE: 28.04.2025

EXECUTIVE SUMMARY

The property

Address : Survey No.179(1F), North of West 4-part,(5Cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs.40,000/- (Rupees Forty Thousand only)

Guide Line Value :

Rs.12,140/- (Rupees Twelve Thousand and One Hundred Forty only)



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INTRODUCTION

Report Date : 28.04.2025

Addressee : SHRIRAM FINANCE LIMITED
(formerly known as Shriram Transport Finance
Company Limited)

The Property : It is a Vacant Land & Land locked property

Property Description: The Property is a Vacant Land bearing Survey Nos.179(1F),
North of West 4-part located @ Tanakkarkulam Village,
Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli
District. Area in a Land size of 5 Cents (or) 2178 Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest
in the Property as at the Revaluation Date in accordance
with your letter of instruction dated 07.04.2025.

**Compliance with
valuation standards** : The valuation has been prepared in accordance with
IVRS standards. The property details on which each
valuation is based are as set out in this report.



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VALUERS**CONSULTANTS****PROJECT MANAGERS****ARBITRATORS**

DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. Shriram Finance Limited (formerly known as Shriram Transport Finance Company Limited)
5.	Brief Description of the Property	It is vacant land, area in a land size of 5 cents from the site 5km to Madhurapuram Bus stop.
6.	Locations, Street, Ward No. etc.	Survey No.179(1F), North of West 4-part, Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 15.403
	Longitude	E : 77° 37.132
7.	Survey / Plot No. of Land	S.No.179(1F)
8.	If the property situated in residential / commercial / mixed area / industrial area	Wind mill area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Wind mill road, more than 20 feet
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 5 Cent
13.	i) Year of acquisition	2012
	ii) Value / Purchase Price paid	Rs.12,000/-
	iii) Year of Construction of the building	N.A



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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Sale deed Doc No.5691/12 dt: 21.12.2012 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at a stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainty the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agents and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Perumal	Real estate agent	9787519356
2.	Mr.Ganesan	Document writer	9942917290
3.	Mr.Sundaram	Document writer	9486684222



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Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.

VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey Nos.179(1F), North of West 4-part located @ Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 5 cent, width of the road is more than 20 feet and all civic amenities are available within 10km from site to Radhapuram. It is land locked property.

Access to the property is achieved either via private vehicles or via bus line crossing the above mentioned village. It is 5 km from the Madurapuram Bus stop.

Sources of Information :

We have carried out our work based upon information supplied to us by The M/s. Shriram Finance Limited (formerly known as Shriram Transport Finance Company Limited) which we have assumed to be correct and comprehensive.

More specifically we were provided with the following documentation:

- * Photo copy of the Sale deed Registered Doc No.5691, dated 21st December 2012.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.

PRESENT MARKET VALUE

(5 Cents x Rs.8,000/cent)

=

Rs.40,000/-



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 - Income Tax & Wealth Tax Reg.No.C-1/433/99
 - Panel Valuer For Banks
- No.11, SBI First Colony 3rd Street,
(Behind Preetham Plaza) Bv – Pass Road.

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Website: www.valuerbalaji.com

VALUERS

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PROJECT MANAGERS

ARBITRATORS

ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.242817/Acre (or) Rs.2428.17/Cent is obtained from the Register Office' hosted website of www.tnreginet.gov.in

ii. GUIDE LINE RATE

$$(5 \text{ Cent} \times \text{Rs.2428/cent}) = \text{Rs.12,140/-}$$

Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.40,000/- (Rupees Forty Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	40,000.00

(Rupees Forty Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant Land & it is Land locked property

Registered Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
Plot No.11, SBI I Colony 3rd Street (Behind Preetham Plaza)
By Pass Road, MADURAI- 625 010. Phone:0452-4375336



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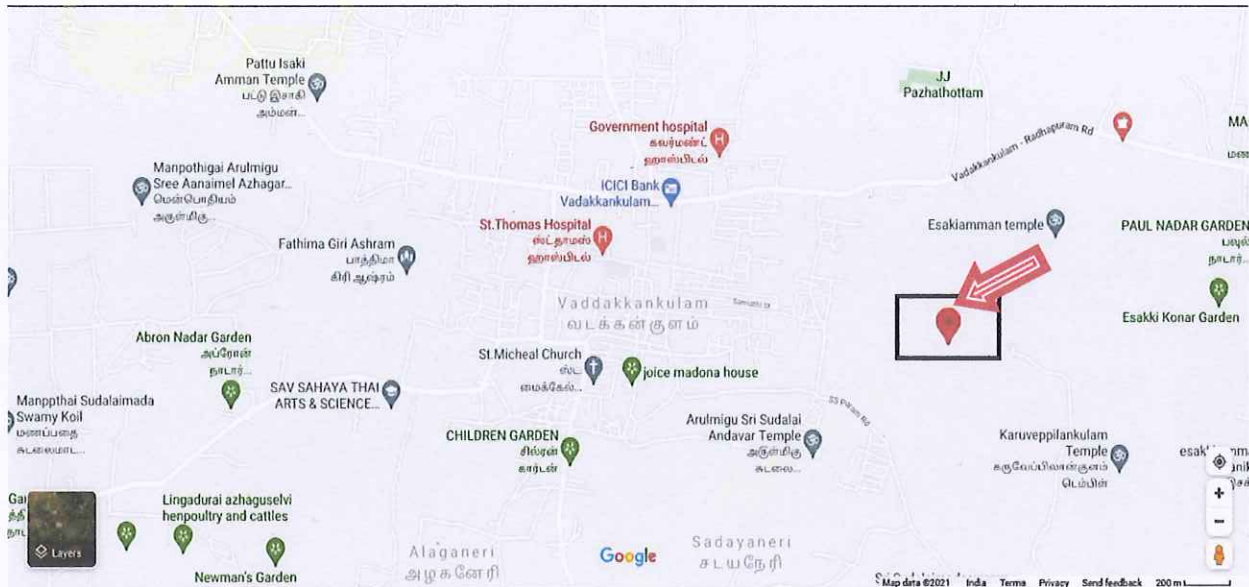
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READY RECKONER REFERENCE

Ref No.22166



Zone: THIRUNELVELI
Guideline Village: DHANAKKARKULAM
Revenue District: TIRUNELVELI

Sub Registrar Office: RADHAPURAM
Revenue Village: THANAKKAR KULAM
Revenue Taluka: RADHAPURAM

Below Search results are as on 23-Apr-2025 04:55 PM

20 items found, displaying 1 to 10.

[First/Prev] 1, 2 [Next/Last]

Sr.No.	Survey/Subdivision No.	Guideline Value (□) (British Value)	Guideline Value (□) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	179/1A	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	179/1B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	179/1C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	179/1D	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	179/1E1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	179/1E2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	179/1F	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	179/1G	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
9	179/1H1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
10	179/1H2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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(Behind Preetham Plaza) Bv – Pass Road.

VALUERS

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ARBITRATORS

DECLARATION

I, hereby, declare that:

- i) The Present Market Value of the property including the land rate by adopting prevailing market rate of land as on date is **Rs.40,000/- (Rupees Forty Thousand only)**
 - ii) The Guide line Value of the property by adopting guide line rate as on date is **Rs.12,140/- (Rupees Twelve Thousand and One Hundred Forty only)**
- a) We have no interest in the assets. This valuation is based on the information & document made available to us. No responsibility is taken for any errors & omissions or any consequences.
 - b) This opinion is given on the specific request of the client and has no legal / contractual liability on our part. Any query may be raised within one year since; it is not our practice to preserve details beyond this period. This opinion report is valid only if full payment has been made to us.
 - c) This opinion does not include check of title, ownership or legality. Free transferability is assumed. User of the opinion may take multiple opinions.
 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai


Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
Plot No.11, SBI I Colony 3rd Street (Behind Preetham Plaza)
B₄ Pass Road, MADURAI- 625 010. Phone:0452-4375336



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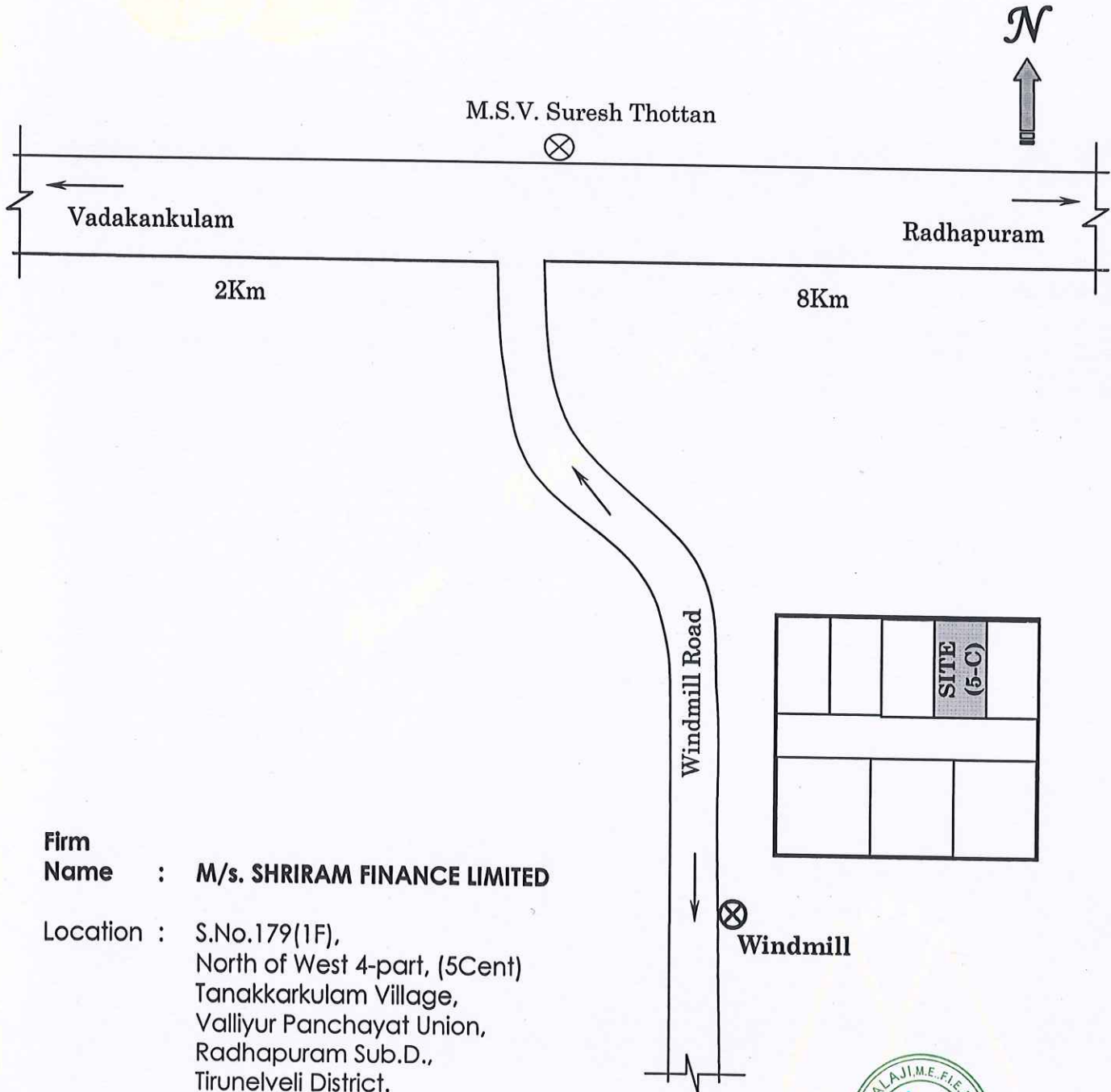
PROJECT MANAGERS

ARBITRATORS

KEY PLAN

(Not to Scale)

Ref No.22166



Firm

Name : M/s. SHRIRAM FINANCE LIMITED

Location : S.No.179(1F),
North of West 4-part, (5Cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.



Firm
Name : M/s. SHRIRAM FINANCE LIMITED

Location : S.No.179(1F),
Southern of West side,(10cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.



Unnamed Road, Tamil Nadu 627116, India
18/04/2025
Lat: 8.257385, Long: 77.618225



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VALUERS

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ARBITRATORS

REPORT ON REVALUATION OF VACANT LAND AT

Property Address

Survey No.179(1F), North of West 3-part,(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : M/s. SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

Date of Inspection : 18.04.2025

Report Date : 28.04.2025



Er.L.BALAJI M.E.,M.Sc.,(Valuation)L.L.B.,M.B.A.,F.I.E.,F.I.V.,M.I.S.E.,M.I.C.A.,PGDQSV.,

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ARBITRATORS

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6. READY RECKONER REFERENCE	10
7. DECLARATION	11
8. KEY PLAN, PHOTOGRAPHS. (encls)	



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(This is a Revaluation report in lieu of our earlier valuation Report
Ref.No.18314 dated 23rd May 2022)

REF No.: NET-1\GEN\LBVR\22133
IE.NO : 2KY04041

DATE: 28.04.2025

EXECUTIVE SUMMARY

The property

Address : Survey No.179(1F), North of West 3-part(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs.40,000/- (Rupees Forty Thousand only)

Guide Line Value :

Rs.12,140/- (Rupees Twelve Thousand One Hundred and Forty only)



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INTRODUCTION

Report Date : 28.04.2025

Addressee : SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

The Property : It is a Vacant Land & Land locked property

Property Description: The Property is a Vacant Land bearing Survey Nos.179(1F),
North of West 3-part located @ Tanakkarkulam Village,
Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli
District. Area in a Land size of 5 Cents (or) 2178 Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest
in the Property as at the Revaluation Date in accordance
with your letter of instruction dated 07.04.2025.

**Compliance with
valuation standards** : The valuation has been prepared in accordance with
IVRS standards. The property details on which each
valuation is based are as set out in this report.



Er.L.BALAJI M.E.,M.Sc.,(Valuation)L.L.B.,M.B.A.,F.I.E.,F.I.V.,M.I.S.E.,M.I.C.A.,PGDQSV.,

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DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. Sriram Finance Limited. (Formerly Known as M/s.Sriram Transport Finance Company Limited)
5.	Brief Description of the Property	It is vacant land, area in a land size of 5 cents from the site 5km to Madhurapuram Bus stop.
6.	Locations, Street, Ward No. etc.	Survey No.179(1F), North of West 3-part, Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 15.403
	Longitude	E : 77° 37.132
7.	Survey / Plot No. of Land	S.No.179(1F)
8.	If the property situated in residential / commercial / mixed area / industrial area	Wind mill area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Wind mill road, more than 20 feet
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 5 Cent
13.	i) Year of acquisition ii) Value / Purchase Price paid iii) Year of Construction of the building	2012 Rs.12,000/- N.A



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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Sale deed Doc No.5690/12 dt: 21.12.2012 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at an stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainty the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agents and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Perumal	Real estate agent	97875 19356
2.	Mr.Ganesan	Document writer	99429 17290
3.	Mr.Sundaram	Document writer	94866 84222

Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.



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VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey Nos.179(1F), North of West 3-part located @ Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 5 cent, width of the road is more than 20 feet and all civic amenities are available within 10km from site to Radhapuram. It is land locked property.

Access to the property is achieved either via private vehicles or via bus line crossing the above mentioned village. It is 5 km from the Madurapuram Bus stop.

Sources of Information : We have carried out our work based upon information supplied to us by The M/s.Shriram Transport Finance Company Ltd., (Formerly Known as M/s.Shriram Transport Finance Company Limited) which we have assumed to be correct and comprehensive.
More specifically we were provided with the following documentation:

- * Photo copy of the Sale deed Registered Doc No.5690, dated 21st December 2012.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.

PRESENT MARKET VALUE
(5 Cents x Rs.8,000/cent)

=

Rs.40,000/-



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ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.242817/Acre (or) Rs.2428/Cent is obtained from the Register Office' hosted website of www.tnreginet.gov.in

GUIDE LINE RATE

(5 Cent x Rs.2428/cent)

=

Rs.12,140/-

Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.40,000/- (Rupees Forty Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	40,000.00

(Rupees Forty Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant and it is Land locked property.

L. Balaji

Registered Valuer

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READY RECKONER REFERENCE

Ref No.22133



Search Criteria :

Zone:	THIRUNELVELI	Sub Registrar Office:	RADHAPURAM
Guideline Village:	DHANAKKARKULAM	Revenue Village:	THANAKKAR KULAM
Revenue District:	TIRUNELVELI	Revenue Taluka:	RADHAPURAM

Below Search results are as on 23-Apr-2025 01:38 PM

20 items found, displaying 1 to 10.

[First/Prev] 1, 2 [Next/Last]

Sr.No.	Survey/Subdivision No.	Guideline Value (₹) (British Value)	Guideline Value (₹) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	179/1A	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	179/1B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	179/1C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	179/1D	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	179/1E1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	179/1E2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	179/1F	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	179/1G	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
9	179/1H1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
10	179/1H2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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 - Chartered Civil Engineer And Consultant
2383988
 - Govt.Registered Valuer
 - Income Tax & Wealth Tax Reg.No.C-1/433/99
 - Panel Valuer For Banks
- No.11, SBI First Colony 3rd Street,
(Behind Preetham Plaza) Bv – Pass Road.

- expert opinions on all types of assets -

Phone : +91 452 – 4375336,

Mobile : (off) + 91 98428 - 68351

: (Per)+ 91 98421 - 68351

E-mail : valuerbalaji@yahoo.co.in

Website: www.valuerbalaji.com

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DECLARATION

I, hereby, declare that:

- i) The Present Market Value of the property including the land rate by adopting prevailing market rate of land as on date is **Rs.40,000/- (Rupees Forty Thousand only)**
 - ii) The Guide line Value of the property by adopting guide line rate as on date is **Rs.12,140/- (Rupees Twelve Thousand One Hundred and Forty only)**
- a) We have no interest in the assets. This valuation is based on the information & document made available to us. No responsibility is taken for any errors & omissions or any consequences.
 - b) This opinion is given on the specific request of the client and has no legal / contractual liability on our part. Any query may be raised within one year since; it is not our practice to preserve details beyond this period. This opinion report is valid only if full payment has been made to us.
 - c) This opinion does not include check of title, ownership or legality. Free transferability is assumed. User of the opinion may take multiple opinions.
 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai


Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
Plot No.11, SBI I Colony 3rd Street (Behind Preetham Plaza)
By Pass Road, MADURAI- 625 010. Phone:0452-4375336



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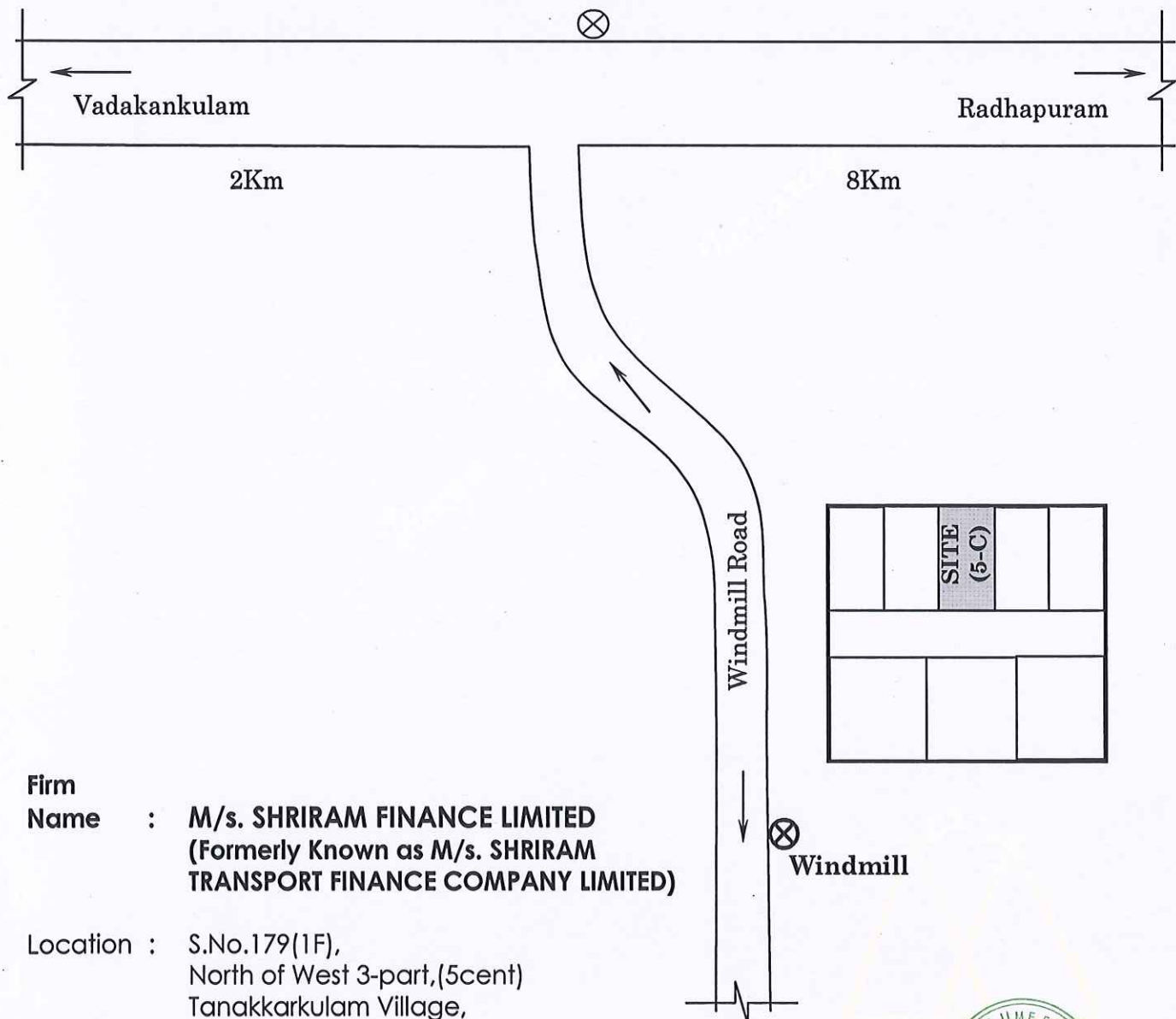
KEY PLAN

(Not to Scale)

Ref No.22133



M.S.V. Suresh Thottan



Firm

Name : M/s. SHRIRAM FINANCE LIMITED
(Formerly Known as M/s. SHRIRAM
TRANSPORT FINANCE COMPANY LIMITED)

Location : S.No.179(1F),
North of West 3-part,(5cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.



Firm

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REPORT ON REVALUATION OF VACANT LAND AT

Property Address

Survey No.179(1F), North of East side,(4cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : M/s. SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

Date of Inspection : 18.04.2025

Report Date : 28.04.2025



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(This is a Revaluation report in lieu of our earlier valuation Report
Ref.No.18316 dated 23rd May 2022)

REF No.: NET-1\GEN\LBJR\22131
IE.NO : 2KY04039

DATE: 28.04.2025

EXECUTIVE SUMMARY

The property

Address : Survey No.179(1F), North of East side,(4cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs.32,000/- (Rupees Thirty Two Thousand only)

Guide Line Value :

Rs.9,712/- (Rupees Nine Thousand Seven Hundred and Twelve only)



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INTRODUCTION

Report Date : 28.04.2025

Addressee : SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

The Property : It is a Vacant Land & Land locked property

Property Description: The Property is a Vacant Land bearing Survey Nos.179 (1F),
North of East side located @ Tanakkarkulam Village, Valliyur
Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
Area in a Land size of 4 Cents (or) 1742 Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest
in the Property as at the Revaluation Date in accordance
With your letter of instruction dated 07.04.2025.

**Compliance with
Valuation standards** : The valuation has been prepared in accordance with
IVRS standards. The property details on which each
Valuation is based are as set out in this report.



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Website: www.valuerbalaji.com

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DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. Sriram Finance Limited., (Formerly Known as M/s.Shriram Transport Finance Company Limited)
5.	Brief Description of the Property	It is vacant land, area in a land size of 4 cents from the site 5km to Madhurapuram Bus stop.
6.	Locations, Street, Ward No. etc.	Survey No.179(1F), North of East side, Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 15.403
	Longitude	E : 77° 37.132
7.	Survey / Plot No. of Land	S.No.179(1F)
8.	If the property situated in residential / commercial / mixed area / industrial area	Wind mill area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Wind mill road, more than 20 feet
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 4 Cent
13.	i) Year of acquisition ii) Value / Purchase Price paid iii) Year of Construction of the building	2012 Rs.9,000/- N.A



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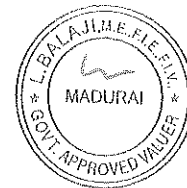
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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Sale deed Doc No.5692/12 dt: 21.12.2012 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at an stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainly the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agents and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Perumal	Real estate agent	97875 19356
2.	Mr.Ganesan	Document writer	99429 17290
3.	Mr.Sundaram	Document writer	94866 84222

Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.



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VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey Nos.179(1F), North of East side located @ Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 4 cent, width of the road is more than 20 feet and all civic amenities are available within 10km from site to Radhapuram. It is land locked property.

Access to the property is achieved either via private vehicles or via bus line crossing the above mentioned village. It is 5 km from the Madurapuram Bus stop.

Sources of Information : We have carried out our work based upon information supplied to us by The M/s.Shriram Transport Finance Company Ltd., (Formerly Known as M/s.Shriram Transport Finance Company Limited) which we have assumed to be correct and comprehensive.
More specifically we were provided with the following Documentation:

- * Photo copy of the Sale deed Registered Doc No.5692, dated 21st December 2012.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.

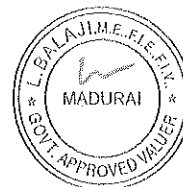
PRESENT MARKET VALUE

(4 Cents x Rs.8,000/cent) = Rs.32,000/-

ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.242817/Acre (or) Rs.2428/Cent is obtained from the Register Office' hosted website of www.tnreginet.gov.in

GUIDE LINE RATE

(4 Cent x Rs.2428/cent) = Rs.9,712/-



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Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.32,000/- (Rupees Thirty Two Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	32,000.00

(Rupees Thirty Two Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant Land & it is land locked property.

Registered Valuer

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READY RECKONER REFERENCE

Ref No.22131



Search Criteria :

Zone: THIRUNELVELI Sub Registrar Office: RADHAPURAM
Guideline Village: DHANAKKARKULAM Revenue Village: THANAKKAR KULAM
Revenue District: TIRUNELVELI Revenue Taluka: RADHAPURAM

Below Search results are as on 23-Apr-2025 01:38 PM

20 items found, displaying 1 to 10.
[First/Prev] 1, 2 [Next/Last]

Sr.No.	Survey/Subdivision No.	Guideline Value (B) (Bmsh Value)	Guideline Value (C) (Metric Value)	Land Classification	Effective Start Date	G.O/Download
1	179/1A	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	179/1B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	179/1C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	179/1D	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	179/1E1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	179/1E2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	179/1F	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	179/1G	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
9	179/1H1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
10	179/1H2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai


Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A.
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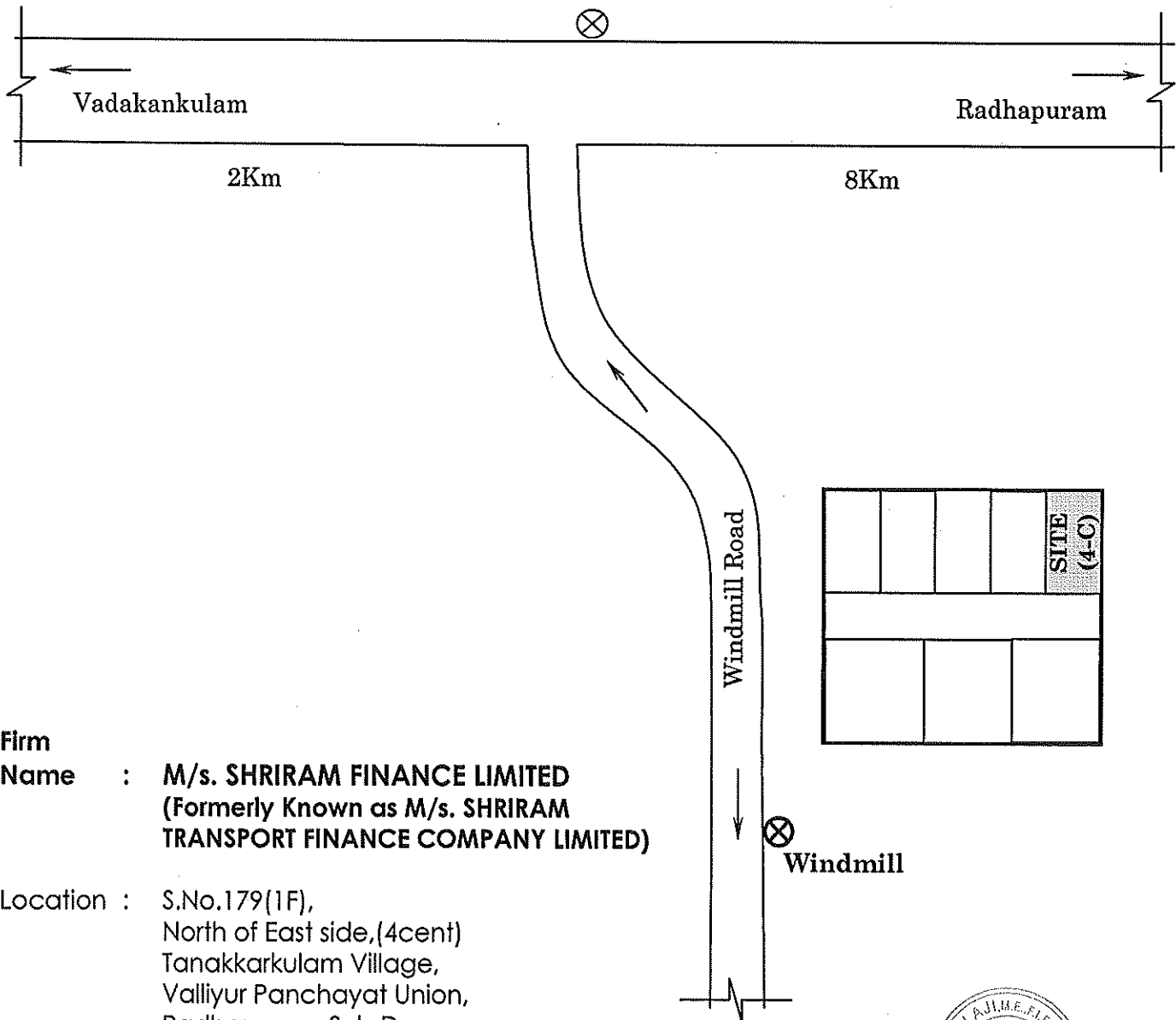
KEY PLAN

(Not to Scale)

Ref No.22131



M.S.V. Suresh Thottan



Firm

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(Formerly Known as M/s. SHRIRAM
TRANSPORT FINANCE COMPANY LIMITED)

Location : S.No.179(1F),
North of East side,(4cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.



Firm

Ref No.22131

**Name : M/s. SHRIRAM FINANCE LIMITED
(Formerly Known as M/s. SHRIRAM
TRANSPORT FINANCE COMPANY LIMITED)**

**Location : S.No.179(1F),
North of East side,(4cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.**



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➤ Chartered Civil Engineer And Consultant

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➤ Govt.Registered Valuer
➤ Income Tax & Wealth Tax Reg.No.C-1/433/99
➤ Panel Valuer For Banks

No.11, SBI First Colony 3rd Street,
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E-mail : valuerbalaji@yahoo.co.in

Website: www.valuerbalaji.com

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PROJECT MANAGERS

ARBITRATORS

**REPORT
ON
VALUATION
OF
VACANT LAND
AT**

Property Address

Survey No.179(1F), Southern of Eastern portion,(10cent)
Tanakkarkulam Village,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Owner : M/s. SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

Date of Inspection : 18.04.2025

Report Date : 28.04.2025



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INTRODUCTION

Report Date : 28.04.2025

Addressee : SHRIRAM FINANCE LIMITED.,
(Formerly Known as M/s. SHRIRAM TRANSPORT
FINANCE COMPANY LIMITED)

The Property : It is a Vacant Land & it is land locked property.

Property Description: The Property is a Vacant Land bearing Survey Nos.179(1F),
Southern of Eastern portion located @ Tanakkarkulam
Village, Valliyur Panchayat Union, Radhapuram Sub.D.,
Tirunelveli District. Area in a Land size of 10 Cents (or) 4356
Sq.ft.

Instruction : To value on the basis of Fair Value the freehold interest
in the Property as at the Valuation Date in accordance
with your letter of instruction dated 07.04.2025.

**Compliance with
valuation standards** : The valuation has been prepared in accordance with
IVRS standards. The property details on which each
valuation is based are as set out in this report.



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(This is a Revaluation report in lieu of our earlier valuation Report
Ref.No.18423 dated 23rd May 2022)

REF No.: NET-1\GEN\LBJR\22132
IE.NO : 2KY04040

DATE: 28.04.2025

EXECUTIVE SUMMARY

The property

Address : Survey No.179(1F), Southern of Eastern portion,(10cent)
Tanakkarkulam Villge,
Valliyur Panchayat Union,
Radhapuram Sub.D.,
Tirunelveli District.
Tamilnadu.

Purpose of valuation

The valuation is required for the Present Fair Market value and the date of inspection being **18.04.2025**.

Present Fair Market Value :

Rs.80,000/- (Rupees Eighty Thousand only)

Guide Line Value :

Rs.24,280/- (Rupees Twenty Four Thousand Two Hundred and Eighty only)



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DETAILS OF PROPERTY

I. Characteristics of the Site :

1.	Purpose of Valuation	To assess the present market value
2.	Date as on which valuation is made	28.04.2025
3.	Date of Inspection	18.04.2025
4.	Name of the Owner	M/s. Shriram Finance Limited. (Formerly Known as M/s.Shriram Transport Finance Company Limited)
5.	Brief Description of the Property	It is vacant land, area in a land size of 10 cents, from site 5km to Madhurapuram Bus stop.
6.	Locations, Street, Ward No. etc.	Survey No.179(1F), Southern of Eastern portion, Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District.
	Latitude	N : 8° 15.403
	Longitude	E : 77° 37.132
7.	Survey / Plot No. of Land	S.No.179(1F) Southern of Eastern Portion
8.	If the property situated in residential / commercial / mixed area / industrial area	Wind mill area
9.	Classification of locality high class / middle class / poor class	Middle class
10.	Width of the Road	Wind mill road, more than 20 feet
11.	Proximity to amenities	10km from the site
12.	Area of property	Extent : 10 Cent
13.	i) Year of acquisition ii) Value / Purchase Price paid iii) Year of Construction of the building	30.03.2022 Rs.16,500/- N.A



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14.	No of Floors / Storey's	N.A
15.	Additions / Improvements carried out if any	N.A
16.	Maintenance Charges	N.A
17.	Type / Class of Construction	N.A
18.	Service Items available list of all items to be provided such as lift, water supply etc.,	N.A
19.	Whether the property is Gala, Flat, other Residential / Commercial if so then state	Land only
	a. Estimate Future Life	NA
	b. Whether full consideration has been paid and proper title documents obtained & produced for verifications	Settlement deed Doc No.1748, dt: 30.03.2022 photocopy is verified
	c. In which floor / storey	---
20.	Whether the property is self occupied or tenanted	By the Company
21.	Remarks	It is land locked property



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ASSUMPTIONS / RATIONALE FOR VALUATION

We have worked out the value of the property keeping in mind the various data made available to us by the client. The assumptions made in our valuation are also based on the information and a study of the metro market in discussions with industry experts, local brokers and regional developers.

Market conditions : The value stated in this report represents our objective opinion of Present Fair Market value in accordance with the definition set out below as of the date of valuation. Amongst other things, this assumes that the property had been properly marketed and that exchange of contracts took place on this date.

The Indian Real Estate market was thought to be at an stable market. The current uncertain political situation however, in conjunction with continuing lack of liquidity, the unsettled economic climate and the lack of transactional evidence makes it very difficult to quantify with any certainly the impact such as risks have on the valuation of assets. The enforcement of higher property taxes on the other hand is expected to cause a serious Blow to the property market.

This valuation report is a reasonable assessment of the market value of the property, based on our knowledge and experience on the specific local market as well as on the comparable evidence that we collected during our market research. We recommend however, that the situation and the valuation are kept under regular review.

As per market feedback for the valuation of land was obtained from the following real estate agents and Doc writer:

Sl.No.	Name	Work	Contact No.
1.	Mr.Perumal	Real estate agent	97875 19356
2.	Mr.Ganesan	Document writer	99429 17290
3.	Mr.Sundaram	Document writer	94866 84222

Based on the above, quality of location the rate of **Rs.8,00,000/Acre** is quite reasonable for this property.



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VALUATION REPORT

PROPERTY DETAILS :

The property is located Survey Nos.179(1F), Southern of Center portion located @ Tanakkarkulam Village, Valliyur Panchayat Union, Radhapuram Sub.D., Tirunelveli District. It is a Vacant Land, extent of 10 cents, width of the road is more than 20 feet and all civic amenities are available within 10km from site to Radhapuram.

Access to the property is achieved either via private vehicles or via bus line crossing the above mentioned village. It is 5 km from the Madurapuram Bus stop.

Sources of Information : We have carried out our work based upon information supplied to us by The M/s.Shriram Transport Finance Company Ltd., (Formerly Known as M/s.Shriram Transport Finance Company Limited) which we have assumed to be correct and comprehensive.
More specifically we were provided with the following documentation:

- * Photo copy of the Sale deed Registered Doc No.59, dated 23rd December 2012.
- * Photo copy of the Settlement deed Registered Doc No.1748, dated 30th March 2022. (M/s. Shriram Transport Finance Company Ltd, Chennai merged with M/s. Shriram Transport Finance Company Ltd., vide Court order copy in Comp. Petn. No.66/2016 judgment dated 31.03.2016) Settlement made by Mr.Sri Jeyaram to and in favour of M/s. Shriram Transport Finance Ltd., at Radhapuram Sub registrar.

Opinion of Land value :

i) In order the total fair value to be split between land component value & we adopted an average unit rate of Rs.8,00,000/- per Sq.ft. / Sq.m. / Cent / Acre (or) Rs.8,000/- per Cent.



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PRESENT MARKET VALUE

(10 Cents x Rs.8,000/cent) = Rs.80,000/-

ii) The property of Land is Punja and the Classification of land is Dry land Special Type-III. The Guideline rate Rs.242817/Acre (or) Rs.2428/Cent is obtained from the Register Office' hosted website www.tnreginet.gov.in

GUIDE LINE RATE

(10 Cent x Rs.2428/cent) = Rs.24,280/-

Opinion of value :

I am of the opinion that the Present Fair Market value of the freehold interest in the property is **Rs.80,000/- (Rupees Eighty Thousand only)**

We confirm that the "Fair Market value" reported above is effectively the same as "Market Value".

The value is then split into land and building component as presented below:

COMPONENT	VALUE (Rs.)
Land	80,000.00

(Rupees Eighty Thousand only)

Photographs of the property are attached in the relevant Appendix.

Services and amenities

Nil, since it is Vacant Land & it is land locked property.

Registered Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A.
CHARTERED ENGINEER & REGISTERED VALUER
INCOME-TAX & WEALTH TAX REG No:C-1/433/99
Plot No.11, SBI I Colony 3rd Street (Behind Preetham Plaza)
By Pass Road, MADURAI- 625 010. Phone:0452-4375336



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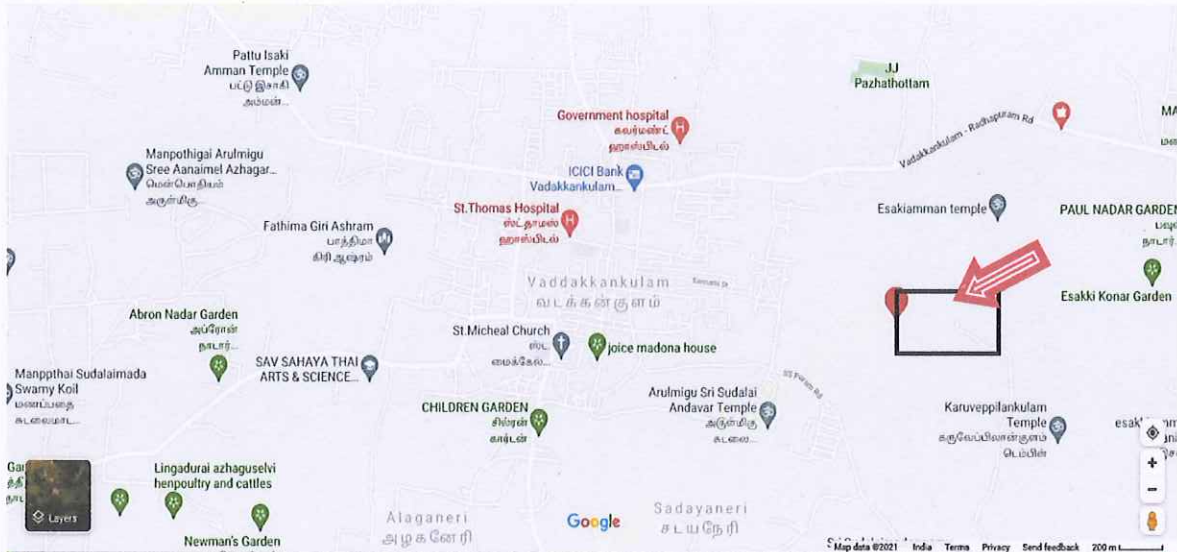
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READY RECKONER REFERENCE

Ref No.22132



Search Criteria :

Zone:	THIRUNELVELI	Sub Registrar Office:	RADHAPURAM
Guideline Village:	DHANAKKARKULAM	Revenue Village:	THANAKKAR KULAM
Revenue District:	TIRUNELVELI	Revenue Taluka:	RADHAPURAM

Below Search results are as on 23-Apr-2025 01:38 PM

20 items found, displaying 1 to 10.
[First/Prev] 1, 2 [Next/Last]

Sr.No.	Survey/Subdivision No.	Guideline Value (₹) (British Value)	Guideline Value (₹) (Metric Value)	Land Classification	Effective Start Date	G.O.Download
1	179/1A	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
2	179/1B	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
3	179/1C	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
4	179/1D	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
5	179/1E1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
6	179/1E2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
7	179/1F	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
8	179/1G	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
9	179/1H1	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-
10	179/1H2	242817/ Acre	600000/ Hectare	Dry Special Type - III	01-Jul-2024	-

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DECLARATION

I, hereby, declare that:

- i) The Present Market Value of the property including the land rate by adopting prevailing market rate of land as on date is **Rs.80,000/- (Rupees Eighty Thousand only)**
 - ii) The Guide line Value of the property by adopting guide line rate as on date is **Rs.24,280/- (Rupees Twenty Four Thousand Two Hundred and Eighty only)**
- a) We have no interest in the assets. This valuation is based on the information & document made available to us. No responsibility is taken for any errors & omissions or any consequences.
 - b) This opinion is given on the specific request of the client and has no legal / contractual liability on our part. Any query may be raised within one year since; it is not our practice to preserve details beyond this period. This opinion report is valid only if full payment has been made to us.
 - c) This opinion does not include check of title, ownership or legality. Free transferability is assumed. User of the opinion may take multiple opinions.
 - d) Rates vary based on time & purpose. It is clearly understood that, we will not be asked to appear before any agency or court with respect to this opinion.

Date: 28.04.2025

Place: Madurai

Signature and Stamp of Valuer

L.BALAJI, M.E., F.I.E., F.I.V., M.I.S.E., F.I.C.A.
CHARTERED ENGINEER & REGISTERED VALUER
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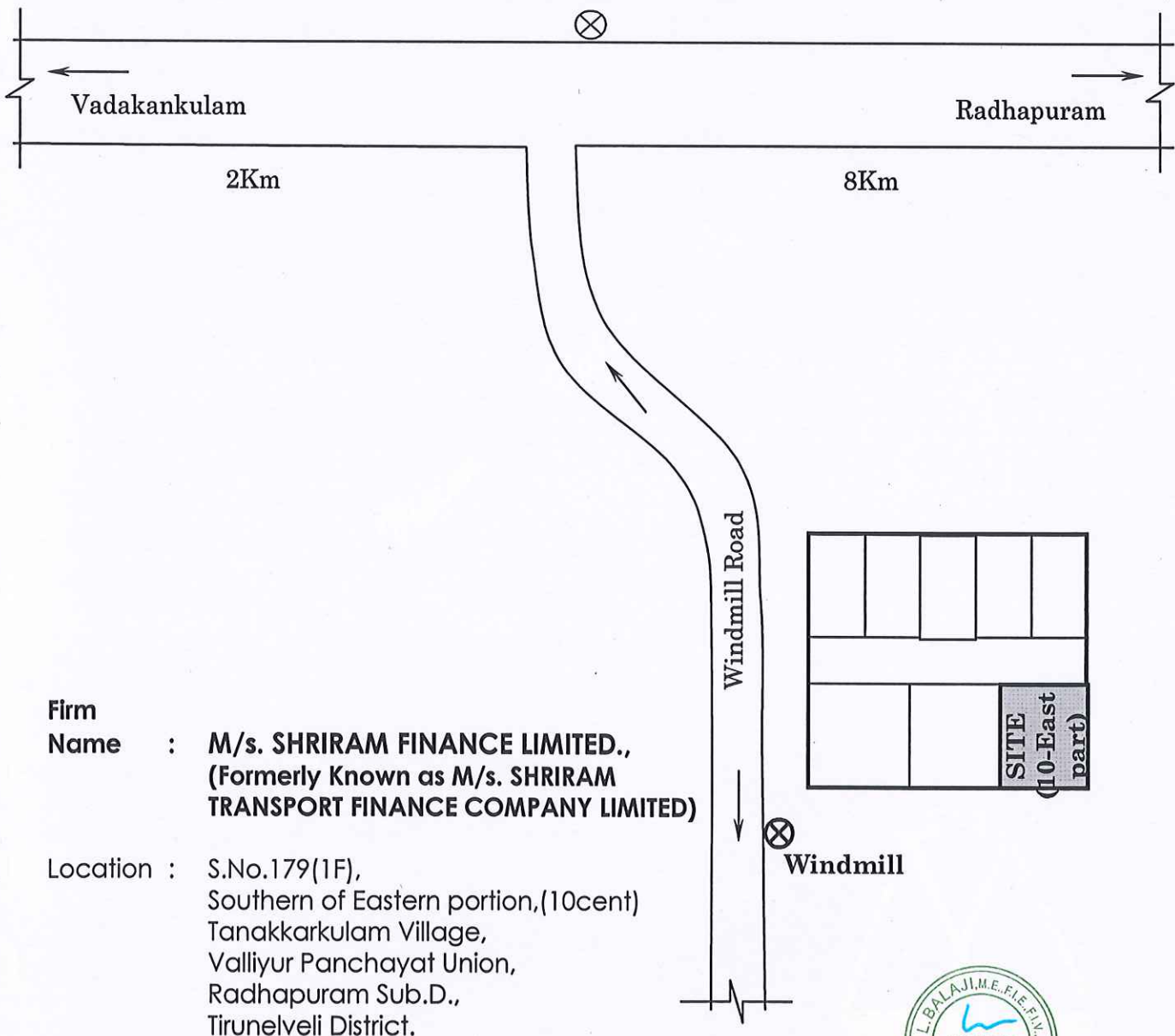
KEY PLAN

(Not to Scale)

Ref No.22132



M.S.V. Suresh Thottan



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