

The biggest risk is not taking any risk.

- Mark Zuckerberg

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About Ready Reckoner

A large volume of data in a simple form for the benefit of a large number of users.

- Dr. Nitin Kareer, IGR

Vol. No.14 Issue No.10

Mumbai, October 2015

Price Rs.2

Revised & Enlarged Stamp Duty Ready Reckoner 2016 (Booking started)

Stamp Duty Ready Reckoner, which was considered to be confidential document is now freely available to public due to the sincere efforts of The Architects Publishing Corporation of India. Now the Ready Reckoners for Mumbai & Thane 2016 are under preparation with great care keeping in mind the suggestions received from the professionals and the public. If in your area or zone the rates are different than the Ready Reckoner 2015 rates, you are advised to send your comments and suggestions to : Deputy Director of Town Planning, Mumbai Region (Valuation) Mumbai, Town Planning and Valuation Department, Govt. of Maharashtra, D.D.Bldg., 1st Floor, Old Custom House, Shahid Bhagat Singh Road, Near Horniman Circle, Fort, Mumbai - 400001.

In view of great response and appreciations from the public of Mumbai and Thane on the publication of the Ready Reckoner 2015, The Architects Publishing Corporation of India, has started the booking of classified entry from various class of professionals such as architects, estate agents, structural engineers, valuers, tax consultants, stamp duty and registration consultants etc.

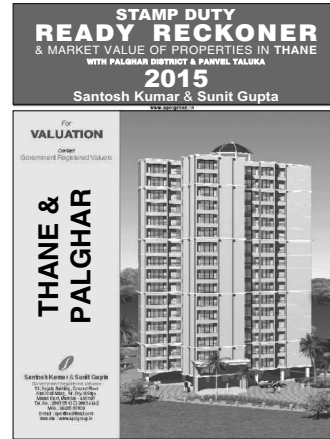
As usual the market Value of Property for the year 2016 will be based on the rates recommended by the Town Planning and Valuation Department of the Government of Maharashtra. It will accompany 126 village maps of Mumbai for the general guidelines of the locality. The Ready Reckoner 2016 will incorporate valuation factors to



facilitate the working of Market Value after allowing various rebates and depreciations.

This year having received several queries/suggestions from advocates, chartered accountants, valuers, tax payers, builders and estate agents, publishers have decided to incorporate all such suggestions as usual and will devote sufficient space to make the ready reckoner still more informative and useful. We have received several queries about the few C.T.S. No.(s) which are grouped in different zones whereas actually they are part of the other zones and same C.T.S. No.(s) in two different zones, this has caused great confusion and inconvenience to one and all to arrive at true and correct valuation. This has given scope of manipulation by crooks and unscrupulous brokers.

Ready Reckoner 2015 has played an important role in Building proposal department of the Municipal Corporation of Greater Mumbai, where the premium on lift, staircase, landing, open space deficiency and fungible FSI is charged



with the help of Stamp Duty Ready Reckoner and Market Value of Properties in Mumbai 2015 published by The Architects Publishing Corporation of India. In this connection The Municipal Commissioner had issued official circular to all the departments concerned. This has caused additional demand for the copy of Ready Reckoner. To avoid the shortage of Ready Reckoner in future, publishers have decided to book the copy in advance and send the same immediately, through courier, on its publication.

Scope of the Ready Reckoner has further increased in view of BMC property tax on capital value system and amendment in the Capital Gain Tax and where sale consideration is directly related to valuation for stamp duty. All the architects, valuers, chartered accountants, tax consultants and advocates have shown keen interest in the Ready Reckoner for which Publishers are thankful to them and assure of still better and improved edition.

Booklet on BMC property tax 2015-20 published

In order to understand as to how the capital value is worked out, a booklet is prepared by Santosh Kumar & Sunit Gupta, authors of stamp duty ready reckoner, and it contains full regulations with 10 examples to understand the system. An interview of Shri Adesh Vitthal Bhangle, Assessor and collector of the Mumbai Municipal Corporation replying various questions has been published in the DNA on 05.09.2015 which can be downloaded from our website www.apcigroup.in

High Lights of the New System

1. Property tax will be worked out on carpet area only from 1-4-2015.
2. Rates given in Stamp Duty Ready Reckoner and Market Value of Properties in Mumbai 2015 popularly known as Ready Reckoner) will be considered for working out capital value for the period 2015 to 2020.
3. Earlier properties were classified in five different groups for tax purpose, according to it's use. Now they are classified in three groups only i.e. Open land, residential and shop-commercial-industrial.
4. Now only 50% of the rates for residential and 80% of the shop commercial and industrial as given in the ready reckoner will be considered.

The booklet is priced Rs.50 only.

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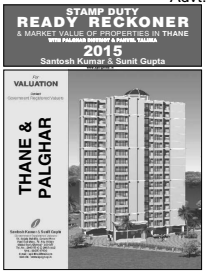
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Santosh Kumar & Sunit Gupta

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