

(b) If new alternate accommodation is provided, on the same land, to the tenant on surrender of tenanted property and the accommodation provided is bigger than 27.90 Sq.Mtr./300 Sq.Ft. Carpet but upto the area in the possession of the tenant, subject to maximum ceiling of 70 Sq.Mtr./753 Sq.Ft. Carpet (i.e. 84 Sq.Mtr./ 903.60 Sq.Ft. Built-Up area), then valuation for stamp duty should be done as follows :

First "Balance area" is to be arrived. "Balance area" is equals to "Area actually provided to tenant" minus the "area as per point 2(a) i.e. 27.90 Sq.Mtr./300 Sq.Ft. Carpet". For this "Balance area" the cost of construction should be calculated and to this figure the amount as arrived by 112 times the monthly rent, as per point 2(a), should be added to arrive at Market value for stamp duty purposes.

(c) If new alternate accommodation is provided, on the same land, to tenant on surrender of tenanted property and the accommodation provided is 27.90 Sq.Mtr./300 Sq.Ft. Carpet or upto the area in the possession of the tenant, subject to maximum of ceiling of 70 Sq.Mtr./753 Sq.Ft. Carpet, and the tenant has acquired/purchases more area, then valuation for stamp duty should be done as follows:

Area acquired/purchased over and above the entitled area should be valued as per the ready reckoner as per the use of the premises (Flat/Office/Shop/Industrial Unit etc.) and value arrived as per 2(a) and (b) should be added to arrive at market value for stamp duty purposes.

## 2.2 Value when old owner is provided with alternate accommodation.

Taking into consideration the area under the possession of the owner in the old building if new alternate accommodation is provided, on the same land, to owner on surrender of old property i.e. Flat, Gala or any other property, then stamp duty should be charged on cost of construction.

2.3 Detailed valuation as above has to be done only if sitting tenant purchases the tenanted property.

### Note for point No. 2.1 & 2.2.

(a) Benefit of tenanted property is available only, if tenant gives proof of his occupation/residence in that premises for at least 5 years as tenant. Documents of proof are :- Noting in municipal records, 5 years old light bill, telephone bill, tenancy receipt, Shop & Establishment License from Municipality, Ration Card, Name in 1995 voter list etc. or proofs mentioned in Government Housing Department's Order No. LokAa - 2007/ Pra. 120 (Aa) / DuVaPu-1, Dated 16-08-2010. Any two proofs are sufficient. While registration, copy of proofs produced will become part of document. Also details of area under occupation of tenant is to be compulsorily given. Leave and licence agreement is not considered for above benefit.

(b) While considering F.S.I. for above property, all rules and regulations regarding incentive F.S.I. mentioned in the Development Control Rules should to taken in to consideration. For Mumbai City District documents relating to conversion of tenancy into ownership and cessed property, has to be compulsorily adjudicated by collector of stamps.

## 3. Valuation for Land capable of using T.D.R.

Land **capable** of utilizing T.D.R. of Mumbai suburb should be valued at 1.4 times the land rate as per Ready Reckoner keeping in mind the rate is for 1 F.S.I. After increasing the rate as above, T.D.R. potential should not be considered again.

Documents for which valuation is done considering permitted F.S.I. including TDR potential 40% increase should not be considered.

## 4. Depreciation.

Depreciation Rates on old Buildings during year 2012 is as below :

Completed Age of building in Years	Value in percent after depreciation.	
	R.C.C. Pukka Structure/other Pukka Structure	Half or Semi-Pukka Structure
0 to 2 years	100%	100%
above 2 & upto 5 years	95%	95%
above 5 & upto 10 years	90%	85%
above 10 & upto 20 years	80%	75%
above 20 & upto 30 years	70%	60%
above 30 & upto 40 years	60%	45%
above 40 & upto 50 years	50%	30%
above 50 & upto 60 years	40%	20%
above 60 years	30%	15%