

(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 (i.e. the area in the possession of the tenant, subject to maximum ceiling of 70 Sq.Mtr./753 Sq.Ft. Carpet (i.e. 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 equal to "Area actually provided to tenant on surrender of tenanted property" 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 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 possession of the tenant, subject to maximum of ceiling of 70 Sq.Mtr./753 Sq.Ft. Carpet, and the tenant has acquired/purchased 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 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 Above points 2.1 and 2.2 is not applicable to persons other than old tenants who are purchasing the tenanted properties.

Note for Guidance Point No.2. :- For this type of cases adjudication is necessary under Section 31 of the Bombay Stamp Act, 1958. Also it is compulsory to have certificate regarding allowable F.S.I. from the concerned municipal corporation / competent authority.

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 the premises for at least 5 years as tenant. Documents of proof are :- Registered Tenancy Agreement, 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. 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 Points all rules and regulations regarding incentive F.S.I. mentioned in the Development Control Rules should be 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.

2.4 If Bank or Corporate office is tenant then it is necessary to get the value adjudicated.

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

Land capable of utilising T.D.R. of Mumbai suburb should be valued at 1.4 times the land value of that plot 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.

4. Rates of New Construction.

Rate per Square Meter for the year 2010 for new construction as per types of construction is as below

TABLE - "A"

Sr. No.	Type of Construction	Cost per Sq.Mtr. (Built-up) in Rs.	
		Mumbai City	Mumbai Suburb
1	2	3	4
A)	R.C.C. Construction R.C.C. slab, Brick wall made and plastered with cement mortar in side the wall, tiles flooring.	13000	11000
B)	Other Pukka Construction Load bearing structure, R.C.C. slab, Brick wall plastered with cement, kaccha or cement flooring.	9000	8500

Description

Village No. / Zone No.	Description	Rate of Open Land per Sq. Mtr. F.S.I = 1	Rate of Land + Building in Rs per Sq. Mtr Built-up			
			Residential Building	Office / Commercial on Above floor	Shop Commercial on Ground floor	Industrial Area
63	MUMBAI SUBURB, TALUKA BORIVLI, VILLAGE MALAD SOUTH Map on page 148					
63/297	Land: On North village boundary, on East Link Road, on South ward boundary, on West creek. C.T.S.No. 245 to 260, 264, 265, 266, 1035, 1063 to 1065, 1095, 1101, 1145, 1146, 1406A/1, 1406A/2, 1406A/7, 1406A/8, 1406A/10 to 1406A/12, 1406A/18, 1406A/3/1 to 1406A/3/12, 1406A/25/9	28600	56100	67100	88900	59300
63/298	Land: On North Mamledar Wadi Marg, on East S.V.Road, on South ward boundary, on West Link Road. C.T.S.No. 1, 2, 3, 6 to 142, 147, 148, 150, 153 to 244, 261, 262, 263, 267 to 574, 580 to 592, 600, 686, 689 to 844, 847 to 975, 977 to 1034, 1036 to 1062, 1066, 1397, 1398, 1401 to 1404, 1407, 1408, 1410, 1412, 1413, 1414	19000	42400	57100	71900	42500
63/299	Road: Swami Vivekanand Road. C.T.S.No. 143 to 146, 149, 151, 152, 575 to 579, 593 to 599, 601 to 617, 623 to 627, 637 to 640, 646, 648, 649, 652 to 659, 667 to 670, 672 to 685, 687, 688	25400	42400	79000	106100	42400
63/300	Land: On North Mamledar Wadi Road, on East railway line, on South village boundary, on West S.V.Road. C.T.S.No. 618 to 622, 628 to 636, 641 to 645, 647, 650, 651, 660 to 666, 671	17700	39500	52600	65800	39500
63/301	Land: On North ward boundary, on East Link Road, on South village boundary, on West creek. C.T.S.No. 1067 to 1079, 1081, 1082, 1085, 1087 to 1100, 1106 to 1112, 1114, 1115, 1118, 1406/A/25/11, 1406, 1406A/21A, 1406A/22A, 1406A/25/2, 1406A/28A, 1406A/30, 1411, 1459	33400	61900	75800	89700	61900
63/302	Land: On North ward boundary, on East and South village boundary, on West Link Road. C.T.S.No. 1080, 1083, 1084, 1086, 1088, 1102, 1103, 1104, 1105, 1113, 1116, 1117, 1119 to 1144, 1147 to 1200, 1203 to 1383, 1399, 1400	33600	62000	70200	78400	62000
63/303	Road: Swami Vivekanand Road. C.T.S.No. 1384 to 1389, 1391 to 1396	23900	47900	79500	111100	47900
63/304	Land: The triangle formed by Swami Vivekanand Road and South and East boundary of village. C.T.S.No. 1390, 1409	17800	39700	55600	71500	39700
64	MUMBAI SUBURB, TALUKA BORIVLI, VILLAGE MALAD NORTH Map on page 148					
64/305	Land: On North ward boundary, on East S.V.Road, on South Mamledar Wadi Road, on West village boundary. C.T.S.No. 142 to 153, 467 to 500, 502, 506, 508, 509, 511 to 539, 545, 627 to 643, 645 to 676, 679 to 835, 839, 840	19100	42400	64500	75600	42400
64/306	Road: Swami Vivekanand Road. C.T.S.No. 501, 503, 504, 505, 507, 540 to 544, 547 to 550, 552, 555, 556, 557, 559, 560, 576, 588 to 591, 602, 603, 604, 607, 622 to 626, 677, 678, 836, 837, 838, 841, 842, 843, 844	26600	44300	85900	127500	44300