

How to refer the Ready Reckoner for Stamp Duty

This book contains the rates of Land, Residential Flat, Office, Shop/Commercial and Industrial Unit for stamp duty.

The rates in the reckoner are for per Sq. Mtr. of Built-up area. **Built-up area is 1.1 times of the RERA carpet area and 1 Sq. Mtr = 10.764 Sq. Ft.** However for the resale of premises which were originally purchased prior to 02/01/2018 the Built-up area is 1.2 times of the carpet area mentioned in the agreement as then carpet area did not include area under the walls.

The Stamp duty and Registration Fees are charged on the Market Value of the flat or the Agreement Value, whichever is higher, hence one should work out the market value, for ascertaining the stamp duty and registration fees payable on the property with the help of following steps, which is for urban property only.

1) You should know the name of Village and C.T.S.No. of land, in case of suburbs or name of Division and C.S. No. of land, in case of City, on which your building is constructed. This information is available in builders agreement or from the society or City survey office.

2) Refer Index to Villages and confirm C.T.S.No. / C.S. No. in one of the zones in that Village/Division.

3) Please read the chapter on Government Guidelines for stamp duty valuation very carefully for various provisions including additions and deductions allowable for old buildings and buildings with lift.

4) Work out market value (M.V.), stamp duty (S.D.) and registration fees (R.F.) for the flat as per examples given below. (We are presuming the market value is more than the agreement value for the simplicities sake.)

Examples for stamp duty:

(a) If the residential flat is 44.61 Sq.Mtrs. Built-up (480 Sq.Ft. Built-up) and the rate is Rs.20,000/- per Sq.Mtr. and it is newly constructed building of 10 floors and assuming the flat is on the 6th floor then

Market Value (M.V.) = 44.61 (Area) X 20000 (Rate) X 1.05 (Lift) = 9,36,810 Say Rs.9,37,000/- i.e.

M.V. = Rs.9,37,000/- (Calculated as above)

Stamp Duty (S.D.) on Rs.9,37,000/- = Rs. 46,850/- i.e. Rs.46,900/- (Taken at 5% of M.V.) (Cess 1% extra)

Registration Fees (R.F.) on Rs.9,37,000/- = Rs. 9,370/- (1% of M.V.).

(b) If the residential flat is 44.61 Sq.Mtrs. Built-up (480 Sq.Ft. Built-up) and the rate is Rs.20,000/- per Sq.Mtr. and it is newly constructed building of 4 floors and assuming the flat is on the Gr. floor then

Market Value (M.V.) = 44.61 (Area) X 20000 (Rate) = 8,92,200 Say Rs.8,92,500/- i.e.

M.V. = Rs. 8,92,500/- (Calculated as above)

Stamp Duty (S.D.) on Rs.8,92,500/- = Rs. 44,625/- i.e. Rs.44,700/- (Taken at 5% of M.V.) (Cess 1% extra)

Registration Fees (R.F.) on Rs.8,92,500/- = Rs. 8,930/- (1% of M.V.).

(c) If the above building as per (a) is 30 years old of 20 floors with lift and land value is Rs.8000 per Sq.Mtr. for F.S.I = 1 and assuming the flat is on the 12th floor then

M.V. of the flat would be as follows :

(A) Residential rate x 1.10 (Addition of 10% for being on 12th floor) = 20,000 x 1.10 = Rs.22,000

(B) Rate of Land = Rs.8000

(C) Difference in rate of land and building = (A) - (B) = 22,000 - 8,000 = Rs.14,000

(D) Percent value as per Annual rate table = 0.70 (for 30 years old building. See Regulations point No.4)

(E) Rate to be considered after considering depreciation = (B) + (C x D) = (8000) + (14000 x 0.70)

= (8000) + (9800) = Rs.17,800 per Sq.Mtr.

M.V. = (E) x Built-up Area of the Flat = Rs.17,800 x 44.61 = 7,94,058 Say Rs.7,95,000/-

M.V. = Rs. 7,95,000/- S.D. = Rs. 39,800/- (Taken at 5% of M.V.) (Cess 1% extra) R.F. = Rs. 7,950/-

As per Guideline for valuation, Land will not be depreciated and only value of structure will get the benefit of depreciation.

Property Tax of Mumbai Municipal Corporation

With effect from 1-1-2022, property tax on residential flat up to 500 sq ft carpet area will be fully exempted from the tax. This exemption is available to residential flats only which is taxed to members and not the other parts of residential building which is taxed to the society.

Rates given in the Stamp Duty Ready Reckoner and Market Value of Properties in Mumbai for the year 2022-23 is for Stamp Duty on built up area, but the same rate is applied to carpet area to arrive market value for property tax.

Property tax on Capital Value on built up area was started from 1-4-2010 and it was fixed for 5 years. After 5 years, i.e. on 1-4-2015, based on Ready Reckoner of 2015, it was switched over to carpet area for next 5 years i.e. up to 31-3-2020. But due to the covid, to give relief to the tax payers, it was further extended up to 31st March 2022.

Once the property value is fixed, it is valid for five years. The value fixed in 2015 was valid up to 31st March 2020, but due to Covid, this value was further extended for next two years i.e. up to 31st March 2022. It was further extended by one year.

After five years when the property tax is revised, it will not be more than 1.4 times of the existing tax or tax on market value at that time, whichever is less.

Once a new flat has received occupation certificate or it is occupied without OC, whichever is earlier, it will attract property tax from that date. Premises without occupation certificate will attract higher property tax and water tax.

Properties are classified in three groups for valuation i.e.

1. Room, flat, apartment, tenement, row house, penthouse, duplex or bungalow etc. these all will be valued as per ready reckoner, but taxed uniformly at residential rates.
2. Shop, office, bank, hotel or industrial unit will be valued according to rates as applicable as per the ready reckoner, but it will be taxed uniformly under one head.
3. Land will be taxed at separate rate.

Only 50% of rate as given in the ready reckoner for residential and 80% for commercial property will be considered for valuation for capital value tax.

Non application of Government Guidelines for Stamp Duty Valuation.- Though the rates are adopted from the ready reckoner but Government guidelines for Stamp Duty valuation is not adopted for property tax. For Property tax, guidelines for valuation is different, which is prescribed separately.

The Property tax will be same on owner occupied or tenanted premises including given on leave and license.

The early birth incentive is available only on the amount which is taxed by the corporation and not on the taxes of state government i.e. State Education Cess, Employment Guarantee Cess and Tree Cess. If the taxes are not paid on due date it will attract interest @ 2% per month or part thereof on the deficit amount of the tax.

The exhaustive rules for fixing capital value of land and building is for five years, which is given on page No. 205 to 213 of previous edition of this reckoner i.e. 2022-23 edition with examples as how the taxes are worked out.

Rates of Stamp Duty and Registration Fees

Type of Document	Stamp Duty	Registration Fees
<p>Conveyance Deed, Sale Deed, Agreement for sale. (W.E.F. 01/04/2021)</p>	<p>As per Article 25 of Schedule I of The Maharashtra Stamp Act, 1958. (Hereinafter referred to as "the Act")</p> <p>Stamp Duty is</p> <p style="text-align: center;">5% of market value * From 01-04-2021</p> <p style="text-align: center;">+ 1% Metro Cess from 01/04/2022</p> <p>1% Rebate in stamp duty if the property is purchased by women/s only. (W.E.F. 01-04-2021) under Article 25(b).</p> <p><small>* 1% Metro Cess charged as Additional Stamp Duty w.e.f. 08-02-2019 was waived off w.e.f. 01.04.2020 for a period of 2 years upto 31.03.2022 and now will again apply.</small></p>	<p>1% of Market Value or Rs.30,000/- which ever is less.</p>
<p>Leave & Licence</p>	<p>As per Article 36A of Schedule I of the Act.</p> <p style="text-align: center;">0.25% of Total Sum*</p> <p><i>Total Sum* : Total Sum means the total of all licence fees or rent payable for full duration of licence period (maximum 60 months) including renewal period + amount of non-refundable deposit or advance or premium + interest calculated @ 10% per annum on refundable security deposit.</i></p>	<p>Rs.1,000/- Registration is Compulsory</p>
<p>Gift Deed</p>	<p>As per Article 34 of Schedule I of Act, read with Article 25.</p> <p>Provided, with effect from 07-09-2017, if any immovable property is gifted to a family member being the husband, wife, brother or sister of the donor or to any lineal ascendant or descendant of the donor, then the amount of Stamp Duty will be calculated at 3% of Market value.</p> <p>Provided further that, with effect from 24-04-2015, if the residential and agricultural property is gifted to husband, wife, son, daughter, grandson, grand-daughter or wife of deceased son, the amount of duty chargeable shall be rupees two hundred only.</p> <p>In any other cases Stamp duty is same as applicable to conveyance deed, under Article 25. i.e. 5%.</p> <p><small>* 1% Metro Cess charged as Additional Stamp Duty w.e.f. 08-02-2019 was waived off w.e.f. 01.04.2020 for a period of 2 years upto 31.03.2022 and now will again apply.</small></p>	<p>1% of Market Value or Rs.30,000/- which ever is less. Registration is Compulsory.</p> <p><i>Registration fees is Rs.200 only for the gift to relatives on which stamp duty is only Rs.200. W.E.F. 01/04/2016.</i></p>
<p>Stamp Duty on free title/gates given to owner of the land by the developer.</p>	<p>As per Article 5(h)(B) of Schedule I of the Act, read with Section 4 of the Act. (Also refer the case law of Bombay High Court Judgment on writ petition of Prabha Laxman Ghate and PIL of Chandrakant Nanekar).</p> <p>Rs.100.</p>	<p>Rs.100/- Registration is Compulsory</p>
<p>Stamp Duty on flats given to slum residents in SRA project.</p>	<p>As per Article 5(h)(B) of Schedule I of the Act.</p> <p>Rs.100.</p>	<p>Rs.1000/- Registration is Compulsory</p>
<p>Exchange of Property</p>	<p>As per Article 32 of Schedule I of the Act, read with Article 25.</p> <p>Stamp duty as per Article 25 which will be highest duty on either of the property exchanged.</p>	<p>1% of Market Value of the property of the greatest value or Rs.30,000/- which ever is lower.</p>

Type of Document	Stamp Duty	Registration Fees
Stamp Duty on purchase from first purchaser (Three years W.E.F. 01/04/2022)	As per Article 5(g-a)(ii) of Schedule I of the Act. If relating to the purchase of one or more units in any scheme or project by a person, from a developer, who subsequently sells the unit, the duty chargeable for each unit under this clause shall be adjusted against the duty chargeable under article 25 (conveyance) after keeping the balance of Rs. one hundred, if such transfer or assignment is made within a period of Three* year from the date of the agreement. If on adjustment, no duty is required to be paid, then the minimum duty for the conveyance shall be Rs. One Hundred.	1% of Market value or Rs. 30,000/- which ever is less. Registration is compulsory.
Release Deed	As per Article 52 of Schedule I of the Act. (a) In case of Renunciation by legal heirs of ancestral property without any consideration in any form. Rs. 200. (b) In any other case as per conveyance.	Rs.1000 in case of (a). For other cases 1% of Market Value of the property released or Rs.30,000/- which ever is lower.
Lease Deed	As per Article 36 of Schedule I of the Act, read with Article 25. (i) If the lease is for a period upto five years then the same duty is as per conveyance under article 25, on 10 per cent of the market value of the property. (ii) If the lease is for a period exceeding five years but not exceeding ten years, with a renewal clause contingent or otherwise, then the stamp duty is as per conveyance under article 25, on 25 per cent of the market value of the property. (iii) If the lease is for a period exceeding ten years but not exceeding twenty-nine years, with a renewal clause contingent or otherwise, then the stamp duty is as per conveyance under article 25, on 50 per cent of the market value of the property. (iv) If the lease is for a period exceeding twenty-nine years or in perpetuity, or does not purports for any definite period, or lease for period exceeding twenty-nine years, with a renewal clause contingent or otherwise, then the stamp duty is as per conveyance under article 25, on 90 per cent of the market value of the property. Explanations: 1. Any consideration in the form of premium or money advanced or to be advanced or security deposit by whatever name called shall, for the purpose of market value, be treated as consideration passed on. 2. The renewal period, if specifically mentioned, shall be treated as part of the present lease.	1% of value assessed for stamp duty purpose or Rs.30,000/- whichever is less. (Please also refer Note No.4 of Article 4 of Table of Fees for contrary view)
Surrender of Lease	As per Article 58 of Schedule I of the Act, read with Article 25. (a) On surrender without any consideration Stamp duty is Rs.200. (b) On surrender with consideration Stamp duty is as per conveyance under Article 25 on the amount of consideration.	Surrender without any consideration Fees is Rs.100. Surrender with consideration, Fees is 1% of consideration subject to maximum of Rs.30,000/-
Surrender of tenancy	Stamp Duty same as Surrender of lease under Article 58.	Fees same as Surrender of lease under Article 58.
Transfer of Tenancy	As per Article 5 (g-d) of Schedule I of the Act. (A) For the purpose of non-residential use Stamp Duty is as per Article 36(iv). i.e. same as Lease on 90% of the market value of the property. (B) For the purpose of residential use (i) If Area of premises is upto 27.88 Square meters (300 Sq.Ft.). Stamp Duty is Rs.200/- per Sq.Mtr. or 5% of Consideration whichever is higher. (ii) If Area of premises is more than 27.88 Square meters (300 Sq.Ft.) Stamp Duty is as per Article 36(iv). i.e. same as Lease on 90% of the market value of the property.	1% of amount arrived by monthly rent multiplied by 120 plus premium amount if any. Subject to maximum of Rs.30,000/-

Type of Document	Stamp Duty	Registration Fees
Creation of Tenancy	Stamp Duty as per Lease Deed under Article 36.	1% of amount arrived by monthly rent multiplied by 120 plus premium amount if any subject to maximum of Rs.30,000/-
Partition	As per Article 46 of Schedule I of the Act. Stamp Duty is 2% of market value of the share or shares remaining after separating the largest share. In case of equal share then on any one of the share.	1% of Market Value of the share or shares remaining after separating the largest share or Rs.30,000/- which ever is lower.
Stamp Duty on flats given under Pradhan Mantri Awas Yojna.	As per separate notification. Rs.1000.	Rs.1000/- Registration is Compulsory
Development Agreement.	Stamp Duty is same as on Conveyance deed as per Article 25.	1% of Market Value of the Property or Rs.30,000/- whichever is less.
Transfer of Development Right (TDR)	It is a movable property hence stamp duty is 3% of the value.	Registration is not compulsory.
Power of Attorney	As per Article 48 of Schedule I of the Act, read with Article 25 & Article 5(g-a). (A) General or Specific Power of attorney given to execute or authorise one or more transaction without any consideration or money received. (Other then mentioned below) Stamp Duty is Rs.100/- for each person authorised. (B) Power of attorney given for consideration or money received to execute or authorise selling of an immovable property. Stamp Duty is same as on Conveyance deed as per Article 25. (C) Power of attorney given without consideration or money received to execute or authorise selling of an immovable property to other then close relative. Stamp Duty is same as on Conveyance deed as per Article 25. (D) Power of attorney given without consideration or money received to execute or authorise selling of an immovable property to close relative. Stamp Duty is Rs.500. (E) Power of attorney given to promoter or developer for construction, development or sale or transfer of any immovable property. Stamp Duty is same as on Conveyance deed.	Fees for Attestation of General or Specific Power of Attorney is Rs.25. Fees for Registration of General or Specific Power of Attorney is Rs.100. Fees for other types of Power of Attorney is 1% of Market Value of the Property or Rs.30,000/- whichever is less.
	It is exempt from Stamp Duty.	Rs.100/-

Documents required while taking loan from the Banks

Type of Document	Stamp Duty	Registration Fees
Affidavit, Declaration.	As per Article 4 of Schedule I of the Act. Stamp duty is Rs.100/- <i>However State Government has vide its Notification No. Mudrank 2004/1636/C.R. 436/M-1. Dated 1st July 2004 waived fully the stamp duty on affidavit or declaration made for any purpose of being filed or used before any Government Authority or in Court or before the officer of any court.</i>	Registration Fees is Rs.100/-. Registration is not compulsory.
Loan Agreement, Guarantee / Counter Guarantee in Favour of the Bank.	As per Article 5(h)(B) of Schedule I of the Act. Stamp duty is Rs.100/-.	Registration is not compulsory.
Indemnity Bond.	As per Article 35 of Schedule I of the Act. Stamp duty is Rs.500/-	Registration Fees is Rs.100/-, and which is not compulsory.

Type of Document	Stamp Duty	Registration Fees
Irrevocable Power of Attorney. (Simple)	As per Article 48 of Schedule I of the Act. Stamp duty is Rs.100/-, for each person authorized. <i>(Other than Power of attorney to execute or authorise selling of an immovable property)</i>	Registration Fees is Rs.100/-, and which is not compulsory.
Deposit of Title Deeds, Pawn, Pledge or Hypothecation Deed, Agreement or Letter (W.E.F. 20/01/2022)	As per Article 6 of Schedule I of the Act. If loan amount does not exceed Rs.5,00,000 stamp duty is 0.1% of loan amount subject to minimum Rs. 100. If loan amount exceed Rs.5,00,000, Stamp duty is 0.3% of loan amount, subject to maximum stamp duty of Rupees Twenty Lakhs . In case of consortium of banks giving the loan the maximum stamp duty can be Rupees Fifty Lakhs.	1% of loan secured or Rs. 30,000/- whichever is less. Filing fees Rs.1000/- Filing / Registration is compulsory.
Housing Loan	As per Article 6 of Schedule I of the Act. <i>(See Deposit of title deeds above)</i>	As above.
Pledge of marketable securities, like shares and Government securities.	As per Article 5(h)(B) of Schedule I of the Act. Stamp duty is Rs.100/-.	Registration is not compulsory.
Mortgage Deed (W.E.F. 25/02/2021)	As per Article 40 of Schedule I of the Act. (a) In case where possession of the property is given by the Mortgagor, the Stamp duty is as per Article 25 i.e. conveyance as above on the amount of loan.* <small>*1% Metro Cess charged as Additional Stamp Duty w.e.f. 08-02-2019 was waived off w.e.f. 01.04.2020 for a period of 2 years upto 31.03.2022 and now will again apply.</small> (b) In case of where possession of the property is not given by the Mortgagor (i) If loan amount does not exceed Rs.5,00,000 stamp duty is 0.1% of loan amount subject to minimum Rs. 100. (ii) If loan amount exceed Rs.5,00,000, Stamp duty is 0.3% of loan amount, subject to maximum stamp duty of Rupees Twenty Lakhs . In case of consortium of banks giving the loan the maximum stamp duty can be Rupees Fifty Lakhs.	1% of Loan secured or Rs.30,000/- whichever is less. Registration is compulsory.
Further charge	As per Article 33 of Schedule I of the Act. (a) In case where possession of the property is with bank. Stamp Duty is as per conveyance as above on the amount of further charge secured* . (b) In case where possession is given by the mortgagor during further charge. Stamp Duty is as per conveyance as above on the amount of total charge including further charge, less the amount of stamp duty paid earlier* . <small>*1% Metro Cess charged as Additional Stamp Duty w.e.f. 08-02-2019 was waived off w.e.f. 01.04.2020 for a period of 2 years upto 31.03.2022 and now will again apply.</small> (c) In case of where possession of the property is not given by the Mortgagor. (i) If further charge amount does not exceed Rs.5,00,000 then the stamp duty is 0.1% of further charge amount subject to minimum Rs. 100. (ii) If further charge amount exceed Rs.5,00,000, Stamp duty is 0.3% of further charge amount, subject to maximum stamp duty of Rupees Twenty Lakhs.	1% of loan secured or Rs. 30,000/- whichever is less. Registration is compulsory.

Note: Above information is for general guidance only. For actual amount of stamp duty and registration fees one should refer to the relevant acts & notifications. In most of the cases document involves various complicated issues involving various Articles under which Stamp Duty and Registration fees is determined, hence readers are requested to cross check all the facts & figures from Stamp Duty and Registration offices.

Registration Offices

MUMBAI CITY DISTRICT		
Designation of Sub-registrar, His Office addresses & Tel. No.	Details for Registration fees.	Sub-registrar's respective Jurisdiction.
<p>Joint Sub-registrar of Assurance,</p> <p>Mumbai City - 1 (Tel : 2263 4001) Office Time : 9.45 am to 5.30 pm] Ground Floor, Old Custom House, Grand Bhagat Singh Road, West Mumbai 400023.</p> <p>Mumbai City - 2 Office Time : /</p> <p>Mumbai City - 3 Office Time : /</p> <p>Mumbai City - 4 (Tel : 2422 1018) Office Time : /</p> <p>Mumbai City - 5 (Tel : 2422 1019) Office Time : / 1st Floor, Worli Telephone Exchange, Adarsh Nagar, Heskar Marg, Worli, Mumbai 400025. <small>His Office time is subject to change.</small></p>	<p>Registration Fees is accepted by way of e-Payment thru GRAS - Government Receipt Accounting System at it's Website : https://gras.mahakosh.gov.in thru Net Banking.</p> <p>Select branches of SBI and all branches of Bank of Maharashtra also accept above payments.</p>	<p style="text-align: center;">Division of Mumbai City District</p> <p>Bhuleshwar, Byculla, Colaba, Dadar-Naigaum, Dharavi, Fort, Girgaum, Lower Parel, Mahim, Malabar Hill & Khambala Hill, Mandvi, Matunga, Mazgaon, Parel-Sewri, Princess Dock, Salt Pan, Sion, Tardeo Worli.</p>

MUMBAI SUBURBAN DISTRICT		
Designation of Sub-registrar, His Office addresses & Tel. No.	Details for Registration fees.	Sub-registrar's respective Jurisdiction.
<p>Joint Sub-registrar of Assurance,</p> <p>Andheri Taluka - 1 (Tel : 2659 2019) Office Time : / WPNL Building, 2nd Floor, Laxmi Park, Parsi Colony, Station Road, Andheri West, Mumbai - 400 058.</p> <p>Andheri Taluka - 2 (Tel.: 2659 0920) Office Time : / Hemli Court Bldg, Gr. Flr., Opp. WMPDA Building, Santosh Kuria Complex, Santosh East, Mumbai 400 051.</p> <p>Andheri Taluka - 3 (Tel : 2600 8513) Office Time : /</p> <p>Andheri Taluka - 4 (Tel : 2659 2907) Office Time : / New Telephone Exchange - Khar, Khar Pal, Gr. Flr., Khar West, Mumbai 400 052.</p> <p>Andheri Taluka - 5 (Tel : 2677 1607) Office Time : /</p> <p>Andheri Taluka - 6 (Tel : 2677 1608) Office Time : / Jogeshwar Telephone Exchange, 1st Floor, S.V.Road, Near Ram Shyam Theatre, Jogeshwar West, Mumbai 400 102. <small>His Office time is subject to change.</small></p>	<p>Registration Fees is accepted by way of e-Payment thru GRAS - Government Receipt Accounting System at it's Website : https://gras.mahakosh.gov.in thru Net Banking.</p> <p>Select branches of SBI and all branches of Bank of Maharashtra also accept above payments.</p>	<p style="text-align: center;">Villages of Andheri Taluka</p> <p>Ambivali, Andheri, Bandivli, Bandra East, Bandra-A, Bandra-B, Bandra-C, Bandra-D, Bandra-E, Bandra-F, Bandra-G, Bandra-H, Bandra-I, Bapnala, Brahmanwada, Chakala, Gundhvali, Ismaliya, Juhu, Kole-Kalyan, Kondivata, Madh, Majas, Marol, Mogra, Mulgaon, Oshiwara, Parigha-Creek, Parjapur, Sahar, Varivali, Versova, Vile-Parle East, Vile-Parle West.</p>

Designation of Sub-registrar, his Office addresses & Tel. No.	Details for Registration fees.	Sub-registrar's respective Jurisdiction.
<p>Joint Sub-registrar of Assurance,</p> <p>Borivali Taluka -1 (Tel.: 2877 4683) Office Time : J</p> <p>Borivali Taluka -6 (Tel.: 2877 4684) Office Time : J</p> <p>Goregaon Telephone Exchange, 101 Road, Goregaon West, 1st Floor, Mumbai - 400 062</p> <p>Borivali Taluka- 5 (Tel.: 2861 7774) Office Time : 9.45 am to 5.30 pm 1st Flr., New Tahsildar Office Bldg., Nandwala Lane, Borivali West, Mumbai 400 092.</p> <p>Borivali Taluka- 2 (Tel.: 2861 7775) Office Time : J</p> <p>Borivali Taluka- 3 (Tel.: 2861 7776) Office Time : J</p> <p>Borivali Taluka- 8 (Tel.: 2870 8112) Office Time : J</p> <p>Borivali Taluka- 9 Office Time : J</p> <p>Magaathane Telephone Exchange 1st Floor, Vasant Galaxy, Technical Hakoba Compound, Borivali East, Mumbai 400 066.</p> <p>Borivali Taluka -4 (Tel : 2877 4685) Office Time : 9.45 am to 5.30 pm 1st Floor, Shree Shreemal House, Jan Mandir Road, Off. Aarey Road, Goregaon West, Mumbai 400 062.</p> <p>Borivali Taluka- 7 (Tel : 2869 4454) Office Time : 9.45 am to 5.30 pm Chandica Telephone Exchange, 1st Floor, Sector-8, Borivali West, Mumbai - 400 067.</p>	<p>Registration Fees is accepted by way of e-Payment thru GRAS - Government Receipt Accounting System at it's Website : https://gras.mahakosh.gov.in thru Net Banking.</p> <p>Select branches of SBI and all branches of Bank of Maharashtra also accept above payments.</p>	<p>Villages of Borivali Taluka</p> <p>Aarey, Akse, Akurli, Borivli, Charkop, Chinchaoli, Dahisar, Darvali, Dindoshi, Eksar, Erangal, Gorai, Goregaon, Gundgaon, Kandivali, Kanheri, Klerabad, Kurar, Magaathane, Malad East, Malad North, Malad South, Malvani, Mandapeshwar Manori, Maroshi, Marve, Pahadi-Goregaon East, Pahadi-Goregaon West, Pahadi-Eksar, Poisar, Sai, Shimpoli, Tulsi, Valnai, Wadhvan.</p>

1. New Offices of Joint Sub-Registrars i.e. Mumbai City 4, 5, 6 & 7, Andheri 5, 6, 7 & 8, Borivali 8, 9, 10 & 11 and Kurla 1 & 2 have been sanctioned w.e.f. 30/06/2011, however few of these offices have not started functioning till the time of going to press hence their addresses are not available with the department.

2. Office of Sub-registrar of Assurance are open on Mon to Sat, except 2nd & 4th Saturday & public holidays.

3. Advance Token for Registration can also be booked 30 days in advance through internet on departmental website www.igmaharashtra.gov.in. First click on "eStepIn" then click on "Token Booking" then follow instructions given on the website. Tokens are booked through this method in each sub-registrar's office.

4. Apart from registration fees, computer service charges at the rate of Rs. 20 per page is payable online.

5. Sub-registrars' timing, address & telephone keeps on changing, hence one should make proper enquiry at his respective sub-registrar's office before proceeding for registration.

6. Sub-Registrar, Leave & Licence, BDR - 8 is discontinued from 5-7-2005 and its records are available with the Andheri-4 sub-registrar.

Government Guidelines for Stamp Duty Valuation

(For the period 01-04-2023 to 31-03-2024)

Table - A

DEPARTMENT OF REGISTRATION AND STAMPS

General Guidelines for Valuation including amendments for the year 2022-23 to be followed for the year 2023-24 while valuing properties for charging Stamp Duty as per Annual Valuation Rates Table in Area under the Mumbai Municipal Corporation consisting of Mumbai City and Mumbai Suburban Districts (Annexure to Paripatrak Kra. Ka. 15/Bamudat-2022-23/361, Dated 31/03/2022)

Read with IGR Order No. Ja.Kra.Ka.15/Bamudat 2023-24/460 dated 31/03/2023

Details of Guidelines

15. Valuation of old property with tenants / cessed building at the time of Conveyance / Sale.

- If the total area under the possession of the eligible tenants is more than the area of property that can be built on that plot as per the prevailing F.S.I. then valuation of property is to be done as per 75% of value of land as per basic F.S.I. considering the rate of land. Plus depreciated construction cost of the structure under the possession of the tenants.
- If the total area under the possession of the eligible tenants is less than the area of property that can be built on that plot as per the prevailing F.S.I. then valuation of property is to be done as per the value of land as per the basic F.S.I. considering the rate of land. Plus depreciated construction cost of the structure under the possession of the tenants.

Note: If the land owner is selling only the land and is not selling the constructed area under his possession, the value of the constructed portion has to be excluded.

16. Valuation of old property with tenants / Cessed building at the time of Development Agreement.

- Constructed area received by land owner is to be valued as per the construction cost given in annual value table and plus the Cash and other consideration is to be added.
 - Share of developer in the Constructed area should be valued as per F.S.I. rate of land. From this construction expenses relating to rehabilitation of tenants is to be excluded.
- Higher of above two values i.e. (a) & (b) is to be considered as market value for charging stamp duty.

For ascertaining the value of Cessed / tenanted building in Mumbai City and Tenanted Building in Mumbai Suburban the incentive F.S.I. table / additional premium F.S.I. Table/ permissible TDR under Development control regulation No.33(7) and 33(7)(A) and Table 12 under Rule 30 is to be considered to ascertain total permissible F.S.I. and a certificate from competent authority i.e. Municipal Corporation / Special Planning Authority etc or from the Architects / Engineers registered with them is compulsory.

Where certificate is presented then applicable F.S.I. as per certificate is to be considered. If such certificate is not presented then for tenanted/ Cessed building in Mumbai city minimum 3 F.S.I should be considered and for tenanted building in suburbs a minimum F.S.I. of 2.5 should be considered.

TDR potential or considering of increased rate is not necessary for Cessed building. However for tenanted building other than the Cessed building, apart from incentive F.S.I. permitted to be constructed for rehabilitation of Tenant, in Mumbai City maximum of 3 and for suburb maximum of 2.5 up to this limit, TDR/Premium F.S.I. is permissible.

Taking this into consideration the value of additional TDR/Premium FSI available as per the width of road in front of land (as per Development Control Regulation No.30, Table No.12) should be calculated at the rate of 30% of land rate.

To value basic F.S.I. of land in Mumbai City a F.S.I. of minimum 1.33 and for Suburban minimum 1 F.S.I. should be considered.

For redevelopment agreement document of tenanted building for arriving at total permissible F.S.I. apart from abovementioned method permissible Fungible F.S.I. table is also to be considered.

2. In case of redevelopment of tenanted property the tenants have to be provided permanent accommodation in new building free of cost as per new development regulation then construction cost of such area given to tenants being a liability on developer shall be considered and reduced from the valuation.

2.1 Value when old tenant is provided with alternate accommodation in a new building.

(a) If new alternate accommodation is provided to the eligible tenant, considering 35% Fungible F.S.I., on surrender of old **residential** tenanted property and the accommodation provided is of 37.665 Sq.Mtr./405 Sq.Ft. Carpet (i.e. 45.198 Sq.Mtr./ 486 Sq.Ft. Built-Up area) then while calculating market value for charging stamp duty, market value should be taken to be only 112 times the monthly rent of that tenant.

(b) If new alternate accommodation is provided, to the tenant on surrender of **residential** tenanted property and the accommodation provided is bigger than 37.665 Sq.Mtr./405 Sq.Ft. Carpet but upto the area in the possession of the tenant, subject to maximum ceiling of 94.50 Sq.Mtr./1017.19 Sq.Ft. Carpet (i.e. 113.40 Sq.Mtr./ 1220.63 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. 37.665 Sq.Mtr./405 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 the Market value for stamp duty purposes.

(c) If the tenant acquires /purchases area more than the area mentioned above, 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 Flat and value arrived as per 2(a) and (b) should be added to arrive at market value for stamp duty purposes.

(d) If new alternate accommodation is provided to the eligible tenant, considering 35% Fungible F.S.I., on surrender of old **commercial** tenanted property and the accommodation provided is of 33.485 Sq.Mtr./360 Sq.Ft. Carpet (i.e. 40.176 Sq.Mtr./ 432 Sq.Ft. Built-Up area) then while calculating market value for charging stamp duty, market value should be taken to be only 112 times the monthly rent of that tenant.

(e) If new alternate accommodation is provided, to the tenant on surrender of **commercial** tenanted property and the accommodation provided is bigger than 33.485 Sq.Mtr./360 Sq.Ft. Carpet but upto the area in the possession of the tenant, 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(d) i.e. 33.485 Sq.Mtr./360 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(d), should be added to arrive at the Market value for stamp duty purposes.

(ee) Premises in the own occupation of the original land owner should also be valued as above.

(f) If the tenant acquires /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 Flat / Shop / Office / Industrial and value arrived as per 2(d) and (e)* should be added to arrive at market value for stamp duty purposes. (**This word is not printed in the Guideline but is presumed to be included on the principle of equity and justice*)

(g) If the tenant or tenants co-operative housing society is purchasing the premises with eligible tenants then such property is to be valued at 40% of value arrived as per point no. 1(a) or 1(b), whichever is applicable. If any area of landlord other than the premises with eligible tenants is purchased then value arrived after considering permissible F.S.I. is to be considered and stamp duty is to be charged on that.

22 Valuation when members are given premises in new building during redevelopment of old building of the Co-operative Housing Society.

For redevelopment project of the Co-operative Housing Society when the Co-operative Housing Society (Original Owner) and Developer have entered into Development agreement and to comply with such development agreement the subsequent documents entered into by the Co-operative Housing Society and the Developer to receive all the benefits/premises that accrues due to development agreement then such documents shall be chargeable to stamp duty as per Section 4 of the Maharashtra Stamp Act, 1958.

However when Co-operative Housing Society and developer has entered into development agreement and members of the Co-operative Housing Society, for personal benefit, are transferring flat / gala then such document shall not be considered as document entered into in continuation of the development agreement and shall be considered as a independent agreement. The flat / gala transferred due to such independent agreement shall be charged stamp duty on the value of the construction cost on the area mentioned in development agreement for such flat / gala. If Additional area, i.e. other than what is mention in the development agreement, is purchased from the developer then on such additional area stamp duty should be charged on market value of such flat / gala arrived as per rates published in annual statement of rates for such flat, shop, office or industrial unit. **(Recently the Hon. High Court at Mumbai has overturned major portion of this case whereby the double stamp duty was being charged. i.e. once during the time of redevelopment agreement with society and again during the time of Permanent Alternative Accommodation Agreement with member.)**

Note for point No. 1 & 2.

Legal tenants under the abolished Mumbai Rent Control Act 1947 or under section 7(15)(c) of Maharashtra Rent Control Act, 1999 shall only be considered as tenants and only the area under their occupation is to be considered for Valuation Guideline No.1 and 2.

For giving benefit to the tenanted property as mentioned above the concerned person should give proof that the tenant is occupying the tenanted premises since 30/03/2000 or the tenant has become a tenant thereafter thru a duly Registered document and is occupying the premises. Documents of proof are :- Noting of tenant in municipal tax bill, light bill, telephone bill, tenancy receipt, Shop & Establishment License from Municipality in the name of the tenant, Name in 1995 voter list etc. any **two** proofs or proofs mentioned in Government Housing Department's Order No. LokAa - 2007/ Pra. Kra. 120 (Aa) / DuVaPu-1, Dated 16-08-2010, any **two** proofs. The benefits shall be given only after the proofs have been given. While presenting the documents for registration full details of area under the possession of tenants and the amount of rent taken should be included in the document and deposited with sub-registrar with proof at least 8 days before registration. The above true copy of proofs will become part of document. Sub-registrar shall register the document after verifying all the proofs and being satisfied of the legality of tenants.

Any new tenancy rights created after 13/06/1996 shall not be considered. Any unauthorized construction done for such new tenancy rights shall not be counted in calculation of existing F.S.I. Leave and licence agreement is not considered for above benefits and rights.

Hence for Mumbai city / suburban building with tenants the proof of list of tenants and the area occupied by them by way of original certificate from Municipal Corporation of Greater Mumbai / Repair Board for date prior to 13.06.1996 or court order proving tenants prior to 13.06.1996 if attached with the document then above proofs for tenants prior to 13.06.1996 is not required to given however in such cases **two** proofs for present tenants as per above is required to be attached.

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

(a) Rate of vacant land given in the ready reckoner is for 1 F.S.I. It is to be increased only for original basic FSI in that proportion.

(b) Land (9.00 meter and more wide road facing land) capable of utilizing T.D.R. of Mumbai city and Mumbai suburb should be valued at 1.2 times (i.e. increase by 20%) for the land facing 9 to 18 meter wide road and valued at 1.4 times (i.e. increase by 40%) for the land facing more than 18 meter wide road, of the land rate as per Ready Reckoner. After increasing the rate as above, the T.D.R. / Premium F.S.I. / Additional FSI Table potential should not be considered again.

(c) Documents relating to e.g. Cessed buildings, MHADA, SRA, etc for which valuation is done considering Incentive F.S.I. / Additional F.S.I., (In allowable F.S.I. TDR potential of that plot is already considered) then 20% / 40% increase mentioned in this point should not be considered.

4. Depreciation.

Valuation of old building and depreciation as per age should be done as per calculation given below.

Calculation :

1. Stamp duty ready reckoner market value rate for Flat / Office / Commercial / Shop
after considering increase / decrease as per other clauses of guidelines = (A)
2. Stamp duty ready reckoner market value rate for Land = (B)
3. The difference between land rate and building rate = (A)-(B) = (C)
4. Depreciation Percentage as per table = (D)
5. Rate to be adopted after considering depreciation = B + (C x D)

Completed Age of building in Years	Value in percent after depreciation.	
	R.C.C. Structure /other Pukka Structure	Cessed Building, Half or Semi-Pukka Structure & Kaccha Structure.
0 to 2 years	100%	100%
above 2 & upto 5 years	95%	95%
above 5 years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of market value rate.	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of market value rate.

Note: -

- (i) While deciding depreciation rate, if occupation certificate or completion certificate is not available, then other proofs like copy of acknowledgement of application for occupation certificate, Municipal property Tax bill or other completion / occupation related proof like Electric Bill / Telephone Bill and Society letter, any one, should be considered. If the building is redeveloped then other proofs has to be properly examined.
- (ii) If independent rate is not given in the ready reckoner market value rate table for residential flat / office / commercial / shop / industrial then valuation of that property has to be done as per point No.7. (*Land plus construction cost method*).
- (iii) Valuation of vast land should be done as per point No.17.
- (iv) Rate in the ready reckoner is for R.C.C. structure, for other type of structures like Half or Semi-Pukka Structure & Kaccha Structure should be valued as per Table "B" and as per method given below:
Rate of ready reckoner for flats / Shops / Offices arrived as per reduction given for age as above should be multiplied by rate of cost of construction given in Table "B" for the type of the structure as mentioned in document and divided by the rate given for cost of construction of R.C.C. building given in Table "B".

5. Carpet area, Built-up-area

Rates given in the reckoner are for **Built-up area**. If Carpet area is mentioned in the document then built-up-area should be arrived as below. But if in document any thing other than Carpet area is mentioned, then the area recorded in the document is to be taken into consideration, but for open parking and terrace whatever area is written in the agreement, that area should be considered.

$$\text{Built-up-area} = 1.1 \times \text{Carpet area} \quad \text{Carpet area} = \text{Built-up-area} / 1.1$$

(i) Enclosed balcony shall be valued as per market rate shown in Table of market value rates (Ready Reckoner) for respective use and for open balcony is shown in document / attached plan then it shall be valued as per 40% of market rate shown in Ready Reckoner for the respective use

(ii) For flats sold before 02/01/2018 area under the wall is not included in carpet area hence for sale agreement of such resale flats carpet area inclusive of enclosed balcony should be multiplied by 1.2 to arrive at Built-up area. However if in document any thing other than Carpet area is mentioned like built-up area or Saleable area, then the area recorded in the document is to be taken into consideration and further multiplying by 1.2 should not be done.

(Authors Note: In case of re-sale in old buildings where builders have recorded super-built-up area or saleable area or built-up area or carpet area including common space etc. in the original agreement and in the records of the society the carpet area of individual flats is not available, then it is better to obtain a certificate of carpet area along with the plan of the

Written an architect or a capital value statement from Municipal corporation showing carpet area in their records of assessment department on which they charge municipal taxes. On the basis of this certificate / statement you can get the value from the society regarding carpet area of your flat. Also mention carpet area as per certificate in the agreement so as to avoid payment of excess stamp duty. Normally difference between carpet area and super-built-up area is any where between 35 % to 100% depending upon builder, project and type of property.).

16. Row House / Pent House / Duplex / Bungalow / Flat under Group Housing Project or Row House / Bungalow / Commercial / Industrial use building on independent plot.

a)(i) Residential flats under Group Housing Project which is less than two hectare and Row house or Pent House or Duplex or Bungalow having constructed area less than 120 Sq.Mtr., should be valued as per residential value rate given in annual market value table applicable in that valuation zone.

(ii) In Mumbai city and suburb, in the big Housing Project having area more than 2 hectare, if in the table of rates the housing project noted in the document does not have an independent market value zone then the market value rate of for Residential premises / Shop / Office in the zone in which that project is located should be increased by 5% (i.e. 105% of market value rate) for the purpose of valuation of Residential premises / Shop / Office in that project.

(iii) While valuing Row house or Pent House or Duplex or Bungalow, in Mumbai city and suburb, in Group Housing Project having constructed area of more than 120 Sq.Mtr., then it should be valued at 125% of value arrived as per above points for residential premises. However if Row house or Pent House or Duplex or Bungalow does not have R.C.C. roof slab and construction is of other pukka or semi pukka type, then such property should be valued at 110% of value mentioned for that zone for residential premises.

b) Extraordinary Bungalow / Building belonging to one family / company / entity where floors have double height with Gymnasium, Swimming pool, etc ultramodern amenities. For such buildings one and half times the rate of bungalow in that value zone is to be considered or if rate is not given one and half times the valuation as per point No.7 or one and half times the residential flats rate in that Value Zone. Highest of the value arrived as per above should be considered.

17. If the Independent Rate is not given in Ready Reckoner then valuation for different use premises is to be done as under: [Valuation of Land + Construction Cost Method (LCC Method)]

Residential property, office/commercial on above floors, ground floor shops/commercial and industrial use property should be valued from land rate and construction cost as per type of construction (as per Table - 'B') as follows:-

(i) Residential Property -

a) Independent land with residential unit = value of land + depreciated construction cost.

b) Residential Flat = (Land rate + depreciated construction cost rate) X 1.10 X Flat's built-up area.

Point No.5 above shall be applicable for area of residential flat. Point No. 18 & 19 shall be applicable for flats on higher floors.

(ii) Commercial Property-

a) Independent land with commercial unit = (Land area x Land rate) + (Built-up area x depreciated construction cost rate) x 1.3

b) Shop or office or commercial units on Ground Floor = (Land rate + depreciated construction cost rate) X 1.30 X Unit's Built-up Area.

c) Commercial/Office units etc. on upper floor except on ground floor = (Land rate + depreciated construction cost rate) X 1.20 X Unit's Built-up area.

(iii) Industrial Property -

a) Independent land with industrial building = Land Value + depreciated construction cost of building.

b) Industrial unit = (Land rate + depreciated construction cost rate) X 1.10 X Unit's Built-up area.

(iv) Property with any use on No Development Zone Land.

Market Value = Value of Land as per point No.17 (E) + depreciated construction cost of building.

(v) Property with any use on CRZ-I / Natural Area / Green Zone (G.Z.) Land.

Market Value = Value of Land as per point No.17 (F) + depreciated construction cost of building.

8. Valuation for Dispensary, Bank, Godown, Registered IT / ITES Units in Information Technology Park, School, College, Hotel and Religious places.

(a) Market value of Godown, Private Dispensary and Bank on ground floor facing road should be arrived at by taking value as applicable to shop on ground floor. For Godown, Private Dispensary and Bank on ground floor not facing road should be arrived at by taking 70% of value as applicable to shop on ground floor. For both the valuation reduction given in point No. 9(c) shall be available.

(b) Dispensary / Hospital / Bank on above floor should be valued as per point 9(c) and 10.

(c) Market value of units of Registered IT / ITES establishments in Information Technology Park should not be valued as per commercial rates and it should be done as per **Residential building / flat market value rates.**

(d) Balwadi, Primary School, Middle School and Religious structures should be valued at residential rates if the rate for residential is given and for balance F.S.I. (as per approved building plan) rate of land is to be used and included in total value and stamp duty should be charged on total value. (*Balance FSI = Allowable FSI - Existing constructed area*). However if residential rate is not given then value should be done **as per Point No.7(i)(a).**

All Colleges (Engineering / Medical / Management etc.) structures should be valued at office/ commercial on above floor rate of that zone and for balance F.S.I. (as per approved building plan) rate of land is to be used and included in total value and stamp duty should be charged on total value. (*Balance FSI = Allowable FSI - Existing constructed area*). However if **office/ commercial on above floor rate** is not given then value should be done **as per Point No.7(ii)(c).**

(e) For residential hotel (Lodging and Restaurant) building the value of ground floor should be valued at rates given for shop commercial and all above floors above it should be valued as per rate given for office commercial on above floors (not increasing or decreasing the rate for the floor rise) **and** for balance F.S.I. (as per approved building plan) rate of land is to be used and included in total value and stamp duty should be charged on total value. (*Balance FSI = Allowable FSI - Existing constructed area*). However if applicable rate is not given then value should be done **as per Point No.7(ii).**

9. Valuation of Shop

(a) Shop facing road. Shops on ground floor shall will be valued as per reckoner value of shop.

(b) Shop not facing road. Shops on ground floor shall will be valued at 80% of rate applicable to shop in that zone. This value should not go below the rate applicable to the office / commercial on upper floor. This concession shall be available to shops on Ground floor, Lower Ground floor and Upper Ground floor. Plan attached to the document should be verified by the sub-registrar whether shop is facing road or not & that approved plan shall be part of the document.

(c) Shop / office / Industrial Unit / I.T.Unit having area bigger than 450 Sq.Mtr.

For valuing Shop / office / Industrial Unit / I.T.Unit having area bigger than 450 Sq.Mtr. following rebate should be given in the applicable market value rates for that shop / office / Industrial unit as per the market value zone applicable. Total area of the Shop / office / Industrial Unit / I.T.Unit as per sale agreement / conveyance document should be considered irrespective of total area situated on more than one floor and reduction as below should be given.

Built-up area in Sq.Mt.	Rebate on R.R.Rates
More than 450 sq.mt. and upto 700 sq.mt.	5%
More than 700 sq.mt. and upto 900 sq.mt.	10%
More than 900 sq.mt. and upto 2300 sq.mt.	15%
More than 2300 sq.mt.	20%

Note :

- 1) This rebate is also applicable to shop not facing road even after concession available in Point No.9(b). However this rebate shall not be available to office not facing road.
- 2) While valuing as per above the rebate should be provided straight away and slab wise valuation should not be done.
- 3) This point being applicable to Industrial units in the building, it shall not be applicable to Industrial shed / building on Independent land.

10. Malls / Departmental Stores and Large shopping complex: -

Valuation of shop in Malls / Departmental stores and Large shopping complex which does not have independent valuation zone should be done as per rate of Gala / Shop under that valuation zone and below mentioned point should be considered.

Location Floor on which shop is located.	Rate of Shop
1) Basement	70 %
2). Lower Ground Floor	80 %
3) Ground Floor & Upper Ground Floor	100 %
4) First Floor.	85 %
5) Second Floor or above	80 %

Note: For Malls / Department stores 10% rate should be added upto 1st floor to above mentioned percentages for each classification. If rates for malls / departmental stores are separately given by allocating a independent sub-zone for it, then above point should not be considered. If Value arrived as above is less than value of office / commercial on upper floor then the rate of office / commercial is to be considered. Above rates should not be further reduced as per point No. 9(b).

11. Any mixed use building having shop / office / godown / restaurant at Lower ground floor / upper ground floor / Ground floor. [Excluding Large Shopping Complex and Malls.]

In such buildings in lower ground floor, upper ground floor and on ground floor if the use of the premises is any thing other than the shop like office / godown / other use then also the potential of that premises is that of a shop hence it should be valued as shop/commercial.

However Lower ground floor shops will be valued at 80% of the rate applicable to the shop in that zone. Upper ground floor shop is to be valued at 100% of the rate applicable to the shop in that zone

12. Basement (For basement in properties mentioned in point No.11)

If basement is used for anything other than car parking like Shop / Godown / Storage then it is to be valued at 70% of the rate applicable to the shop on ground floor in that zone.

13. Mezzanine floor and Loft

Mezzanine floor should be valued at 50% of the rate applicable to that type of property on that floor as per the use of mezzanine floor. However loft area other than residential the use should be taken into consideration for valuation and valued at 25% rate as per its use.

14. Open land with ground floor

As per approved building plan - If open land along with Flat/Office/Shop for parking or any other reason is purchased, then open land is to be valued at 40% of rate applicable to developed land value in that zone.

(Authors Note : This is applicable if garden or open parking space is purchased along with the flat. However it is not legal to purchase common open amenities space meant for all members of the society.)

15. Terrace

(a) Excluding Bungalow on independent land, if exclusive attached terrace is purchased along with residential building / office / shop / industry, then 40% of rate applicable to flat/office/shop/industry in that zone is to be taken for terrace area as per the use of the premises.

Terrace above the residential flat should be valued at 25% of the rate of flat.

Terrace above the Shop/Office should be valued at 40% of the rate of shop/office.

(b) For Bungalow on independent land if document pertains to transfer / sale of construction right on terrace then the area of terrace is to be multiplied by rate of land and 15% of construction cost is to be added to arrive at Market Value.

16. Car Parking.

Excluding Bungalow on independent land, parking under stilt (covered parking e.g. Parking Garage, Stilt Parking, Multi level parking) has to be valued at 25% of the rate arrived without appropriate reduction as mentioned in point No.18 and 19 as applicable to Flat / Office / Shop / Industrial in that zone. Open Parking space valuation should be done by taking 40% rate of developed land in that zone.

Mechanical Parking for residential building / office / Shop / Industrial unit should be valued at 15% of the rate as applicable as per the use of the premises.

17. Valuation of Vast land

(a) If area of land is upto 1000 Sq.Mtrs. it should be valued at full rate. (No R.G. upto 1000 Sq.Mtrs.)

(b) If area of land is 1001 Sq.Mtrs. upto 2500 Sq.Mtrs. then the valuation is to be done at 95% of land rate given in the annual table of rates.

(c) If area of land is 2501 Sq.Mtrs. upto 10000 Sq.Mtrs. then the valuation is to be done at 90% of land rate given in the annual table of rates.

(d) If area of land is 10001 Sq.Mtrs. or more then the valuation is to be done at 85% of land rate given in the annual table of rates.

(e) For valuing road facing vast land included in road zone the road touching belt of land upto 75 meter depth shall be valued as per the rate prescribed for road zone land and the remaining land should be valued at 80% of rate of road zone. However for bigger area property included in road zone and the land zone the portion of belt of 75 meter depth touching the road should be valued as per the road zone rate and the balance property should be valued as per land zone rate.

(ee) If independent valuation zone / rate for NDZ land is not given then 40% of rate applicable for developed residential land rate for that zone is to be taken. If in original zone residential zone rate is not given then touching residential zone's highest land rate's 40% rate is to be considered. For land area above (b) to (d) reduction should not be given. Before adopting this method it has to be confirmed that the land is in no-development zone and certified plan showing no-development zone land and D.P. Remarks should be obtained from Mumbai Municipal Corporation and it has to be attached to the document. If independent zone/rate for NDZ land is given then 40% of that rate is not to be done and the rate given has to be taken directly.

(f) CRZ-I / Natural Area / Green Zone does not have any allowable FSI hence it should be valued at 30% of residential land rate given in it's original zone. If in original zone residential zone rate is not given then touching residential zone's lowest land rate's 30% rate is to be considered. Before adopting this method it has to be confirmed that the land is in CRZ-I / Natural Area / Green Zone and certified plan showing CRZ-I / Natural Area / Green Zone land and D.P. Remarks should be obtained from Mumbai Municipal Corporation and it has to be attached to the document. If independent zone/rate for CRZ-I / Natural Area / Green Zone land is given then 30% of that rate is not to be done and the rate given has to be taken directly.

18. Building not having lift

The following Table gives the valuation of residential building / flat / commercial unit / office in such building on above floor where there is no lift. Depending upon the floor, ready reckoner rates will be reduced.

No.	Floor on which flat is Located	Rate to be adopted
1	Ground floor / Stilt floor	100%
2	First floor	95%
3	Second floor	90%
4	Third floor	85%
5	Fourth floor and above	80%

19. Multi-Storied building with Lift.

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under.

Location of flat/commercial unit in the building	Rate.
a) On ground to 4 floors.	No increase for all floors from Ground to 4 floors.
b) 5 floors to 10 floors.	Increase by 5% on units located between 5 to 10 floors
c) 11 floors to 20 floors.	Increase by 10% on units located between 11 to 20 floors
d) 21 floors to 30 floors	Increase by 15% on units located between 21 to 30 floors
e) 31 floors and above	Increase by 20% on units located on 31 and above floors

While counting the number of floors, all floors except Stilt or Ground Floor should be considered and accordingly the correct floor of the premises is to be considered. If on the land there is multistoried parking and above that there is residential flat / shop/ office then while giving floor rise multilevel parking floors should also be counted. This increase is not applicable to shop and I.T. use Unit in Multistoried building.

20. Valuation of multistoried Industrial Unit.

While valuing industrial gala in multistoried industrial building, value of industrial gala on 1st to 4th floors is to be reduced by 5% for each floors. For floors higher than that maximum reduction shall be 20%. Benefit of this point will not be applicable to information technological unit. If in annual statement of rates independent rate for industrial unit / use is not given 110% rate of original residential premises is to be considered. If residential rate is also not given then valuation is to be done as per point No. 7(iii).

21. Redevelopment of Co-operative Housing Societies/Apartments.

If for document relating to properties included in redevelopment proposal of Co-operative Housing Society/Apartment the valuation as per ready reckoner rate is not acceptable to the concerned persons then the document is to be adjudicated as per section 31 of the Maharashtra Stamp Act 1958 and a detailed valuation should be obtained.

For adjudication the following formulae is to be considered.

- (a) Total value of consideration received by Society/Shareholder.
 - (i) Value of total constructed area like flat / other gala available to society / shareholder as per construction cost of new construction.
 - (ii) Value of total constructed area of amenity space to be received by the society like club house, office etc as per construction cost of new construction.
 - (iii) Cash consideration received by the society apart from constructed area.
 - (iv) 6 percent simple interest on Deposit given by developer for the entire period of the completion of project.
 - (v) Corpus fund to be given to the society/shareholder.
 - (vi) Rent given to shareholder for alternate accommodation for the period mentioned in the agreement.
 - (vii) Shifting charges given to the shareholders.
 - (viii) Brokerage given to shareholders for alternate accommodation.
 - (ix) Development charges payable on total area of construction given to Society/Shareholder. (As per MRTP Act, 1966)
 - (x) Built-up area available to Society/Shareholder which is more than existing built-up-area in old building should be valued at the rate of 30% of land area (considering Fungible Premium, T.D.R., Premium F.S.I., etc).
 - (xi) Any other obligation which is taken over by the developer apart from the above points then value of such obligation as noted in the document.
 - (xii) (A) For points (iv) to (x) if value of those points are not noted in the document then to ascertain the value of those points and to be included in the value. In case certain payments noted in point (iv) to (x) is not given / not payable and such fact is written in the document then such amounts should not be included in the value.

(b) Value of constructed area as per document which is the share of the developer.

Constructed area available to Developer for its use x Land rate.

Value which is higher of (a) and (b) is to be adopted as market value of the share of developer by way of development right. Stamp duty is to be charged assuming it to be value of the FSI available to that developer.

Note:

1. Basic permissible F.S.I. table, T.D.R. carpet area, premium as well as Fungible carpet area etc all development potential as certified by the Architect should be considered and percentage of distribution of constructed area between land owner and the developer is to be calculated.
2. Expenses relating to the TDR as well as the premium amount should be reduced from the share of Society or Developer depending upon who is spending on it.

22. Valuation of land reserved for public purpose as per approved Development plan.

(a) Land area reserved / affected by reservation and amenities spaces (excluding reservations in CRZ-1 Area) as per approved development plan should be valued at 80% of land rate.

(b) Under development plan the reservations which are build-able like for example school, dispensary, market etc., for such plots the valuation shall be done as per above point (a) and for net area of land, arrived after considering reductions in point 17, for development potential due to allowable use of T.D.R. 40% land rate for such TDR potential shall also be added to the value. For such reservation basic FSI Table and other increased FSI table except TDR should not be considered.

(c) If for CRZ-1 Land independent land rate is given then Land area reserved / affected by reservation as per approved development plan should be valued at 80% of such land rate considering reductions in point No.17 for vast land. In case for CRZ-1 Land no independent land rate is given then 30% of land rate in that value zone or value zone touching that plot considering reductions in point No.17 for vast land is to be taken for valuation.

23. Valuation of development agreement where built-up area / revenue is to be shared.

(a) Value of consideration to be received by the land owner.

i) Construction cost of land owners portion. +

ii) Cash consideration to be received by the owner, Interest on deposit, development fee, premium and other things recorded in the document is to be considered. If a rate of interest for deposit is more than 6% per annum as mentioned in document then that rate is to be adopted other wise 6% per annum simple interest rate is to be adopted for the period up to the completion of project.

(b) Value of developers portion.

(Area of developers portion x Land rate considering reductions in point No.17 for vast land) Less (TDR value and premium value etc)

Higher of the above two values i.e. (a) & (b) is to be considered as market value.

Note:

1. Basic FSI Table, TDR FSI Area and Premium FSI Area etc all development potential **certified by the Architect** should be considered for arriving at percentage share of owner and the developer in the area to be constructed.

2. Value of TDR should be considered at 30% of land rate mentioned in annual market value table. Premium, Fungible carpet area value rates should be as per actual Government rules in this regards.

24. Valuation of TDR.

As the TDR is an immovable property, during the sale of TDR, the Value of TDR should be considered at 30% of land rate mentioned in annual market value table.

25. Development agreement- Points to be considered while Document Registration / Adjudication

(a) Fungible carpet Area Guideline valuation :- As per development control regulation No.31(3) Fungible FSI is allowed hence the same is to be considered while valuing the land owners portion of constructed area as per development agreement. Developer also gets the benefit of fungible FSI hence while valuing his area fungible FSI area is to be included. However premium to be paid for the fungible FSI is to be deducted from above valuation.

(b) Development Fees Value :- Developer has to pay certain development fees to the Municipal Corporation for the constructed portion which a land owner gets. This development fees is for the benefit of the landowner hence the same is to be added to the value arrived for land owners share.

(c) Basic permissible FSI table, TDR, premium FSI Area table, Incentive FSI Table, Fungible FSI Area table etc applicable to the plot and all incidental development potential should be **certified by the Architect** and which should be considered

26. Points to be considered in case of Slum Rehabilitation Scheme on private land - valuation of Redevelopment Agreement Document at the time of Registration / Adjudication

For Slum Rehabilitation Scheme all the approvals shall be per provisions given in Development control regulation 33(10) & 33(10)(A) hence development potential (permissible FSI) as mentioned in such regulations shall be considered while arriving at value for Slum Rehabilitation Scheme documents. In case there is no separate market value zone for the Slum project land then the land rate of applicable market value zone should be reduced by 10% and the land rate thus arrived should be adopted for the valuation of land in the slum rehabilitation project.

a) Value as per construction cost for the portion given to land owner + cash consideration and other types of consideration, it's total value.

(b) Value arrived by Constructed portion / Area available to developer as per land rate less cost of constructing SRA portion.

Higher of the above two values i.e. (a) & (b) is to be considered as market value.

26A. Conveyance of the land under the declared slum – Valuation thereof.

If the land under the declared slum is conveyed in as in where is basis then in such cases market value should be taken at 50% of basic permissible FSI multiplied by the land rate applicable.

27. Valuation of Development Agreement of Redevelopment of MHADA Building at the time of Registration / Adjudication

a) Value as per construction cost for the constructed area (inclusive of Fungible FSI) received by Housing Society/Members + cash consideration + other types of consideration (Rent, Corpus Fund etc) + Value as per construction cost for the constructed area to be given to MHADA + Essential amenities Value + Premium paid for Fungible FSI except premium free Fungible FSI + Premium to be paid for additional constructed area to be given to society as it's share (as per MHADA LOI).

(b) [Value arrived by Constructed portion / Area available to developer as per land rate] – [Premium paid for additional FSI (as per MHADA LOI) for developers share + Value as per Table -B for construction cost for the constructed area to be given to MHADA]

Higher of above two values i.e. (a) & (b) is to be considered as market value.

Notes:

1) FSI Table as per Development Control regulation No. 33(5) based on area of land and width of the road, Rehabilitation area allowed (original and additional), Incentive FSI, Remaining FSI division etc and also Fungible FSI allowed as per Regulation No. 31(3), all these shall be considered for calculating Rehabilitation area and FSI/Constructed area to be received by the developer.

2) For Fungible FSI premium valuation, premium payable on the constructed area/FSI to be received by the developer shall be considered.

28. Valuation of flat / shop / office etc retained by the developer under development agreement if purchased for self

If developer keeps for self the flat/ office/ shop etc retained by him under development agreement then for such agreement the market value rates as applicable to flat / shop/ office etc shall be reduced by the cost of construction of new building and value thus arrived shall be the market value for charging stamp duty. If a partnership firm is the developer and such agreement is in personal name of the partner then this point shall not be applicable.

29. If any reduction / concession is given while following above guideline information then copy of required documents / maps is compulsory to be attached to the document.

30. If any CTS No./ Survey No./ Gat No./ F.P.No. is included in more than one zone (For e.g. partly facing road and partly inside portion, some part in No Development zone and balance in other zone etc) then for valuation the points to be considered / papers to be attached to document.

Certified copy of *Mojni* map from Land Records department / Certified copy of Development Plan from Municipal Corporation / Appropriate papers obtained after considering the four boundaries of the property / If after considering the map the actual value zone is ascertained then property is to be valued as per the rate of the value zone ascertained. However if in the document the points affecting the valuation is not mentioned and necessary papers relating to that is not made part of the document then valuation is to be done considering the highest rate of the valuation zones which contains that CTS No./ Survey No./ Gat No./ F.P.No. If the rates are not acceptable then the correct zone is to be got ascertained from departmental DDTP (Valuation), Town Planning and Valuation Department, after filing all the relevant papers.

31. Valuation when Terrace area is sold or leased out for Mobile Tower :-

The use is to be considered as commercial use and for conveyance the 40% of market value rate for shop / commercial on Ground floor is to be used for valuation. For the area given on lease the value percent given in Article 36 for lease of Schedule I referred to in Section 3 of The Maharashtra Stamp Act, 1958 is to be considered. This point should not be used for leave & license agreement for less than 5 years charged under article 36A. For leave and license of more than 5 years or such document appearing to be lease, only then this point is to be considered.

32. Valuation of all use corner plot / land / corner shop facing at least two 12 meter or more width road .

Such land which is corner plot or shop on ground floor in corner plot which is facing two roads and the width of the roads are 12 Mtr. or more then value of that that plot / shop should be increased by 10%. This point shall not be applicable for flats / Gr. floor residential unit / Office on above floors.

33. As per proviso to Rule 4(6) of Maharashtra Stamps (Determination of True Market Value) Rules 1995, if Municipal Corporation / Special Planning Authority/ Government / Semi Government Body, Government Corporation / Undertaking have predetermined the price and sold / allotted any property then price as determined by them shall be true market value and stamp duty should be charged on that price. When Charity Commissioner / DRT and similar institution approve the sale of private property which belongs to private person or the private institution then the provision of the Rule 4(6) is not applicable and hence Inspector General of Registration has by notification dated 15/12/2021 notified that on such sale market value shall be as per the Annual statement of rate should be considered.

34. Valuation of land having beneficial interest to government.

(a) During the purchase of such land, if as per the conveyance document the payment of unearned increase amount is payable by the purchaser or the applicable permissions are to be obtained by the purchaser then,

i) When direct conveyance / sale deed is done or during agreement for sale -

Consideration = [Consideration paid / payable to the seller] + [50% of value as per annual statement of rates or paid / payable unearned increase amount whichever is more]

Amount of consideration arrived as per above or amount of market value arrived as per annual statement of rates whichever value is more, on that value the stamp duty is to be charged.

ii) If agreement for sale is registered earlier-

Then during conveyance it is to be checked that whether value as per (a) is calculated and whether stamp duty as per that value is paid. In case any stamp duty is required to be paid then Conveyance should be registered after the payment of the required deficit stamp duty.

(b) In case of conveyance deed of above land it is clearly mentioned that the seller is responsible for obtaining permission or payment of unearned increase then valuation as per (a) above is not necessary and valuation should be done as per annual statement of rates and applicable valuation guidelines and stamp duty should be charged on that amount.

In case it is not clear in the conveyance deed as to who shall take permission or pay the unearned increase amount then the valuation is to be done as per (a) above.

34A. Maharashtra Industrial Development Corporation (MIDC) circular specifying various guidelines relating to additional rate as per road width and concession in additional rate as per land area) should be considered for the first document executed between MIDC and Lessee for calculating market value. In case of document between Lessee and other person with the consent of MIDC for transfer of property, value arrived as above or value as per annual table of rates and valuation guidelines whichever is more should be taken into consideration. However valuation of Vast / Large land should be done as per Annual Statement of Rates table considering following step wise valuation.

Sr. No.	Area of Land	Percentage to be considered on the Market Value rate.
1	Upto 5 Hectare	100%
2	From 5 Hectare to 10 Hectare	95%
3	From 10 Hectare to 20 Hectare	90%
4	Above 20 Hectare	80%

35. Guidelines for ascertaining the Value Zone and rate.

In case of any property is not included in any zone or the market value rates are not available then Sub-Registrar of assurance / Collector of Stamps should contact the Deputy Director of Town Planning (Valuation) after obtaining all the relevant papers like 7/12 extracts/Property Card, D.P.Plan/remarks, Village map, land records department relevant map sheet, *Mojni* Map etc, to decide the correct zone and rate. In case any property / location is included in a wrong zone as per the description of that zone or due to the typing error then for such property all the relevant papers like 7/12 extracts/Property Card, D.P.Plan/remarks, Village map, land records department relevant map sheet/ *Mojni* Map, Value Zone map etc should be collected and Sub-Registrar of assurance / Collector of Stamps should contact the office of the Deputy Director of Town Planning (Valuation) and which should get the value zone and rate ascertained from the Inspector General of Registration, Pune.

36. For documents of Immovable properties given for registration the following facts, whichever applicable, affecting the valuation of the document is to be clearly recorded in the document.

- a) Property details (Survey No./ Gat No./ C.S. No. / CTS No./ F.P.No. etc)
- b) Width of the road (Present and proposed)
- c) Allowed land use as per Approved Development plan.
- d) Area of land in Sq.Mtrs.
- e) Built-up area and carpet area in Sq.Mtrs.
- f) Four boundaries of the property and allowed land use as per approved Development plan.

37. Valuation of area where development is prohibited (E.G. Funnel of Vision, Vicinity of aerodrome / airport, existing fuel station, site abutting Railway track boundary etc).

As per approved development control regulations if there is restriction of height or other restrictions whereby the full potential of construction as per the FSI table cannot be used then for such land / property valuation of such property shall be done after obtaining certificate from the authorized officer from Local Body i.e. Municipal Corporation regarding allowed constructed area is to be considered. Remaining construction area should be considered as TDR and value of such TDR should be considered at 30% of land rate and should be included in the above valuation.

38. If independent rate for Residential building / Ground Floor Shop / Office / Industrial unit for properties included in construction project of Declared Slum / Mill Rehabilitation Flats/ Transit Camp / MHADA (LIG and EWS Flats) / Pradhanmantri Aawas Yojna (PMAY)/ Mill Worker house etc is not given then 90% of rate applicable in that valuation zone is to be adopted for the valuation.

For land / plot included in the Transit Camp / MHADA (LIG and EWS) then for valuation of such land / plot, 95% rate applicable to that valuation zone is to be adopted. However if independent valuation zone / valuation rate is given for such properties then that rate is to be adopted without giving any deduction.

39. Properties within 100 meter of Garbage Depot, Cremation Ground, Burial Ground, Sewage Treatment Plant, Slaughter House etc should be valued by giving 25% reduction while registration. Before giving such reduction zone certificate of the planning authority showing such status should be attached to the document and it is compulsory to do so.

40. For project situated in two or more zones rates of Land / Flats / Office should be calculated on the basis of Weighted Average method of values of land in those zones as per the Annual statement of rates and should be applied to full project.

(e.g. Assume for 100 Sq.Mtr area the rate given is Rs.4000 per Sq.Mtr. and for balance 200 Sq.Mtr. area the rate given is Rs.2000 per Sq.Mtr then for the full project the calculation is as follows:

$[(100 \times 4000) + (200 \times 2000)] / 300 = \text{Rs.}2,666.67$ per Sq.Mtr. This rate is applicable for full project.

41. While registering the document, sub-registrar should attach the valuation sheet generated from the computerized valuation system to the document. In unavoidable circumstances where computerized valuation sheet is not possible then typed valuation sheet signed by the sub-registrar should be made part of the document. For adjudicated document, the collectors order along with his valuation sheet should be made part of the document.

The above informations are updated as on 31/03/2022.

Dated: 31/03/2022 & 31/03/2023

S/d
Inspector General of Registration & Controller of Stamps
Maharashtra State, Pune

Table – “B”

**Rates of New Construction for Municipal Corporation area in Mumbai City
and Mumbai Suburban District for Valuation for charging stamp duty
for year 2022 –23 & 2023-24 as per annual statement of rates.**

(Annexure to Paripatruk Kra. Ka. 15/Bamudat-2022-23/361, Dated 31/03/2022)

Read with IGR Order No. Ja.Kra.Ka.15/Bamudat 2023-24/460 dated 31/03/2023

Rate per Square Meter for the period **01/04/2023 to 31/3/2024** for cost of new construction as per types of construction is as below

Sr. No.	Type of Construction	Cost per Sq.Mtr. (Built-up) in Rs.
1	2	3
1)	R.C.C. Construction R.C.C. slab, Brick / Concrete wall, joint with cement mortar, cement plastered wall, tiles flooring.	30250
2)	Other Pukka Construction Load bearing structure, R.C.C. slab, Brick wall, cement plaster, kaccha or cement flooring.	24544
3)	Semi / Half Pukka Construction Load bearing structure, wall made of brick or stone with mud, Shahbad floor, mud or other type of flooring, roof other than slab.	17325
4)	Kaccha Construction Wall of Mud bricks, Mud <i>Gilav</i> , with roof of clay tiles / asbestos or tin.	11117

Notes :

- R.C.C. Construction - R.C.C. Frame structure, R.C.C. slab, Brick / Concrete wall, joint with cement mortar, cement plastered wall, tiles flooring
- Other Pukka Construction - Load bearing structure, R.C.C. slab, Brick wall, inside and outside plaster, kaccha or cement flooring
- Semi / Half Pukka Construction - Load bearing structure, wall made of brick or stone with mud, Shahbad floor, mud or other type of flooring, roof other than slab
- For Industrial shed less than 9 meter in Height 75% rate for R.C.C. construction rate should be considered and for Industrial shed more than 9 meter in Height 100% rate for R.C.C. construction rate should be considered.
- For construction up-to *jota* (Plinth) level 20% of new construction cost as per above table is to be considered.
- For construction up-to still parking slab level 30% of new construction cost as per above table is to be considered.

Dated: 31/03/2022 & 31/03/2023

S/d

Inspector General of Registration & Controller of Stamps
Maharashtra State, Pune

Author's Notes:-

1. Values printed in this reckoner are adopted from the reckoner issued by the Chief controlling Revenue Authority, Maharashtra State. (Ready Reckoner used by Stamp Duty Office.) To avoid any unpleasant situation one must verify values applicable to him from the stamp duty officer concerned before parting with original document. If the above points are kept in mind, reader will be greatly benefited by this book. Before referring this book, please check the C.S.No., C.T.S.No. and Village name of your property from the property card. Further ascertain from the text and map printed in this book about the location and zone of your building. In case of discrepancy in location of map, rates as per C.T.S. No. will prevail. It is strongly advisable that zone and C.T.S.No. must be mentioned in the agreement to get correct valuation. A Valuer well conversant with stamp duty valuation can be helpful before finalizing the agreement for sale to arrive just and fair stamp duty.

2. It should be noted that for Mumbai City District i.e. From Division 1 to Division 19 all mention of C.T.S. No. is to read as C.S.No. In Mumbai City District all the property is numbered according to **C.S. No. i.e. Cadastral Survey Number** and not according to **C.T.S. No. i.e. Chain & Triangulation Survey Number**. For C.S. Nos. part number is normally written before main C.S. No. i.e. C.S. 365/6 means C.S. No.6 and part 365 whereas in Mumbai Suburban District i.e. village 20 to 124 for C.T.S. Nos. main C.T.S. No. is normally written first and part number is written afterwards i.e. 12/526 means C.T.S. No.12 and part 526.

3. Rate given for **Developed Land is for 1 Sq.Mtr considering F.S.I. to be 1.** In case if the F.S.I. is more than 1 or less than 1 then the rate has to be increased or decreased accordingly. Rates for flat, office, shop (commercial) or industrial units are for one sq. mtr. of built-up area which includes the value of land component)

4. The above Guideline Information is a liberal translation of original Marathi Government Guidelines along with subsequent amendments. In case of discrepancy original Marathi Guidelines shall prevail.