

15. Car Parking.

Parking under closed garage or parking under still has to be valued at 25% of the rate applicable to flats in that zone.

(Authors Note : Value such arrived will be added to value of the flat with which such garage is attached. i.e. parking space must be part of flat. In such case value of garage for residential unit will be added to the value of flat and it will be taxed under article 25(d) of Schedule I only. In case where there is separate agreement for parking space it will be taxed as per article 25(b) of Schedule I i.e. at present 10 percent of the Market value in all cases.)

16. Vast open land

Vast open land in Municipal corporation areas is to be valued as follows. Slabwise table for valuation of vast open land (Applicable where Sq.Mtr Rate is given)

Slab No.	Area	Percentage of land value to be taken as value.
1.	0-5 Are	100%
2.	6-15 Are	90%
3.	16-40 Are	80%
4.	41-100 Are	60%
5.	101 - 150 Are	55%
6.	151 - 200 Are	50%
7.	201 Are & Above	40%

1 Are = 100 sq.mtrs.

Note 1. While using above table for valuing vast open land, value applicable to various slabs according to area as given above is to be taken in to consideration as follows.

As per the area of land the land will fall in to any one of the above slabs. The rate of immediate previous slab is to be taken for maximum area of that previous slab and for the rest of area the rate for the slab in which the whole area falls is to be taken.

Example. (For Pune Municipal Corporation Area)

Value of land having 45 Are Area at the rate of 'Z' Rs. per sq. mtr. should not be valued as $4500 \times 0.60 \times 'Z'$ but should be valued as follows.

Immediately previous slab 16 Are to 40 Are

For 40 Are

$$= 4000 \times 0.80 \times 'Z' \quad [a]$$

For balance

$$45 - 40 = 5 \text{ Are}$$

$$= 500 \times 0.60 \times 'Z' \quad [b]$$

$$\text{Value of full open land} = [a] + [b]$$

(Authors Note : Example is equally applicable to all Municipal Corporation area)

Note 2: Mumbai Municipal Corporation Area.

While valuing No-Development Zone land 33% of rate applicable for developed land rate for that zone is to be taken if road is available to reach that land and if no road is available to reach that land then 20% of rate applicable for developed land rate in that zone is to be taken. Further according to area of the land valuation should be done as per above table for vast open land. 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, whether road is there or not and D.P. Remarks should be obtained from Mumbai Municipal Corporation.