

Booking of Ready Reckoner 2018-19 started



In view of great response and appreciation from chartered accountants, tax consultants, advocates and architects of Mumbai and Thane, as usual, the publisher has started the booking of 2018-19 editions of Mumbai and Thane/Palghar Stamp Duty Ready Reckoner with best concessional offer to chartered accountants, tax consultants, advocates and architects who are its regular subscribers.

The Stamp Duty Ready Reckoner contains the market value of flat, office, shop, Industrial unit and vacant land for all the portions covered by the municipal corporation of greater Mumbai and Thane/Palghar District. It is very useful to all those who want to buy or sell their properties, to work out stamp duty and registration fees. It helps them to know the correct amount and safeguards them from misguidance by the agents and crooks.

All the Architects refer this reckoner to work out premium for deficiency in open space, lift and staircase premium payable to the

BMC. This book is also useful to work out long term capital gains tax on sale of immovable property.

In view of value as on 01/04/2001 for capital gain tax and deemed conveyance of society building, it is necessary that stamp duty liability of all documents are cleared at old market value or current valuation. Since in many cases it is beneficial to pay old stamp duty at old rates only, there is great demand for ready reckoner for the period 1980 to 2001. The publishers have revised and reprinted the same. All the advocates and chartered accountants are advised to take advantage of this offer.

Ready Reckoner has played an important role in paying stamp duty for sale and leave & licence documents. It is needless to say Property Tax, bank valuation and capital gain tax are all worked out with the help of Ready Reckoner. Those who are associated with real estate valuation will find it most useful and avail the concessional offer, declared by the publishers.

Rules issued to regularize pre-2016 illegal structures

The state government has decided to regularize lakhs of unauthorised buildings and structures in cities and towns across Maharashtra, including Mumbai and the Mumbai Metropolitan Region (MMR).

To do so, it will charge hefty fines comprising development charges, Infrastructure charges and compounding charges. Such structures will then be declared 'compounded structures'. Local bodies have been asked to invite applications from people seeking to regularize such structures within the next six months.

The move will help regularize lakhs of illegal structures or unauthorised buildings, largely residential ones, including those at the controversial Campa Cola compound in Worli.

However, unauthorised construction on prohibited areas such as defence land, heritage buildings, dumping grounds, playgrounds and gardens will not be regularised. Unauthorised buildings in ecologically sensitive areas such as coastal regulation zones, mangroves, forests, and structurally unsafe buildings will not be regularised, according to the Maharashtra Town Planning (Compounded Structures) Rules, 2017.

The state urban development department (UDD), headed by chief minister issued these rules to regularise unauthorised construction till December 31, 2015. The UDD had issued draft

rules in July and asked people to send in their suggestions and objections before a final notification was issued. In March, the Bombay high court stuck down the state's draft policy to regularise unauthorised construction for the second time.

The local body will consider regularising unauthorised construction on inam land and .occupant class-II plots that are no longer reserved. Likewise, lands reserved for roads, railways, Metros can benefit from the rules if they are de-reserved.

People will have to pay development charges, infrastructure charges equal to the development charges and compounding charges, which will be double the development charges. In Mumbai, the development charges is 60% of the ready reckoner (RR) rate of the plot, said a senior UDD official.

READY RECKONER Mumbai 2018-19

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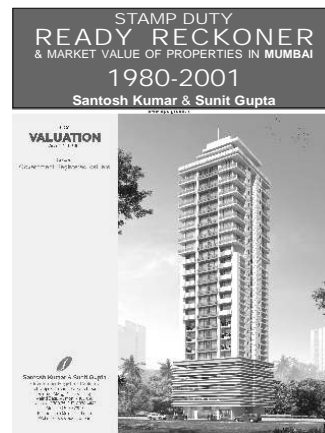
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