

An investment in knowledge pays the best interest.  
-Benjamin Franklin

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**About Ready Reckoner**  
A large volume of data in a simple form for the benefit of a large number of users.  
- Dr. Nitin Kareer, IGR

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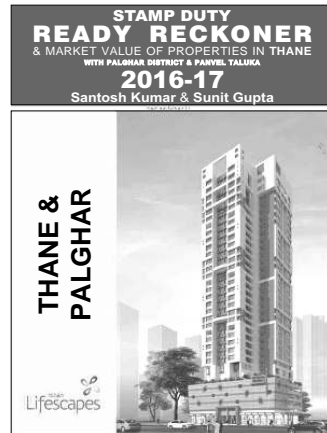
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## Booking started for Ready Reckoner 2017-18



In view of great response and appreciation from advocates, chartered accountants and tax consultants of Mumbai and Thane, as usual, the publisher has started the booking of 2017-18 editions of Mumbai and Thane/Palghar Stamp Duty Ready Reckoner with best concessional offer to advocates, chartered accountants and tax consultants, who are its regular subscribers.

In view of capital gain tax as on 01/04/1981 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 2000. The publishers are revising and reprinting the



same and have offered Rs.100 rebate on its advance booking apart from free delivery by courier. 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. Recently government had announced amnesty scheme where value of the property as on 1st June 2016 as per Ready Reckoner was considered authentic value for valuation of all the properties which has availed the benefit of this scheme. 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.

### Richest 1% of Indians now own 58.4% of wealth

The richest 1% of Indians now own 58.4% of the country's wealth, according to the latest data on global wealth from Credit Suisse Group AG, the financial services company based in Zurich. Credit Suisse has published the report every year since 2010.

The share of the top 1% is up from 53% last year. In the last two years, the share of the top 1% has increased at a cracking pace, from 49% in 2014 to 58.4% in 2016.

Does that mean the trend of the very rich getting richer is because of the Modi government? Not really. The share of the top 1% in the country's total wealth improved from 40.3% in 2010 to 49% in 2014. But the numbers do suggest that the very rich are expanding their share at a faster clip now. The richest 10% of Indians haven't done too shabbily either, increasing their share of the pie from 68.8% in 2010 to 80.7% by 2016. In sharp contrast, the bottom half of the Indian people own a mere 2.1% of the country's wealth.

Data from Credit Suisse shows that India's richest do well for themselves whichever government is in power. In 2000, for instance, the share of the richest 1% was a comparatively low 36.8% of the country's wealth. In the last 16 years, they have increased their share from a bit more than a third to almost three-fifths of total wealth.

### Union minister predicts fall in prices of houses

The Union minister for power, coal and renewable energy, Piyush Goyal said real estate prices will fall.

Goyal said the decision of demonetisation was a well thought-out process rolled out in phases and it has many benefits in the long run. "One of its effects will be affordable housing for people in cities like Mumbai.

Soon after demonetisation, the interest rates on bulk deposits have reduced and it will result in a fall in interest rates on housing loans, leading to a fall in EMI by 35%.

### Registration dept posts 28% dip in daily revenue

The state property registration department has registered a 28% decline in its daily revenue since the demonetisation of Rs.500 and Rs.1000 currency notes. Inspector general of registration and controller of stamps N Ramaswami said daily average revenue collection stood at Rs.57.06 crore through the year.

"Over the last 12 days, the daily collection has reduced to Rs 41.07 crore. The average document registration has also come down to 4,723 against 7,721 documents registered daily between April and November," Ramaswami said.

Online payments are up, but the mood is far from normal.

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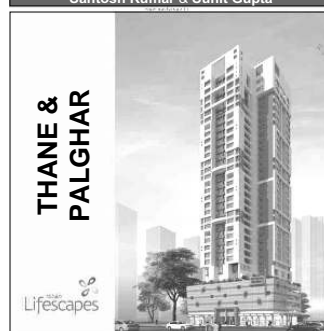
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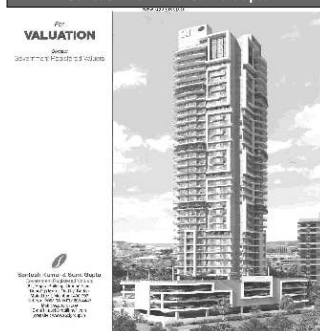
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