

Ready Reckoner 2017-18 for Thane with MAPS Released

The stamp duty ready reckoner for year 2017-18 for Thane & Mumbai, effective April 1, 2017 to March 31, 2018, is released.

This time the Thane ready reckoner contains Maps of Thane & Palghar district, all its Talukas and villages.

The central government's vision of housing for all was under consideration of the government, accordingly stamp duty for houses up to 250 sq.ft. was to be exempted and houses up to 450 sq.ft. was expecting concessional stamp duty rates. Due to financial constrains it seems the same is postponed and we may expect some relief next year.

The Real Estate (Regulation and Development) Act 2016 came into force on 26th March 2016 & the Rules which came into force on 1st May 2017 made it mandatory for builders to sell flats on carpet area, it is high time the stamp duty should also be charged on carpet area, which is pending with IGR since 2008.

The ready reckoner was originally considered for payment of stamp duty and registration fee only. During course of time it gained acceptance by the Ministry of Finance for charging capital gain tax under section 50C, 56

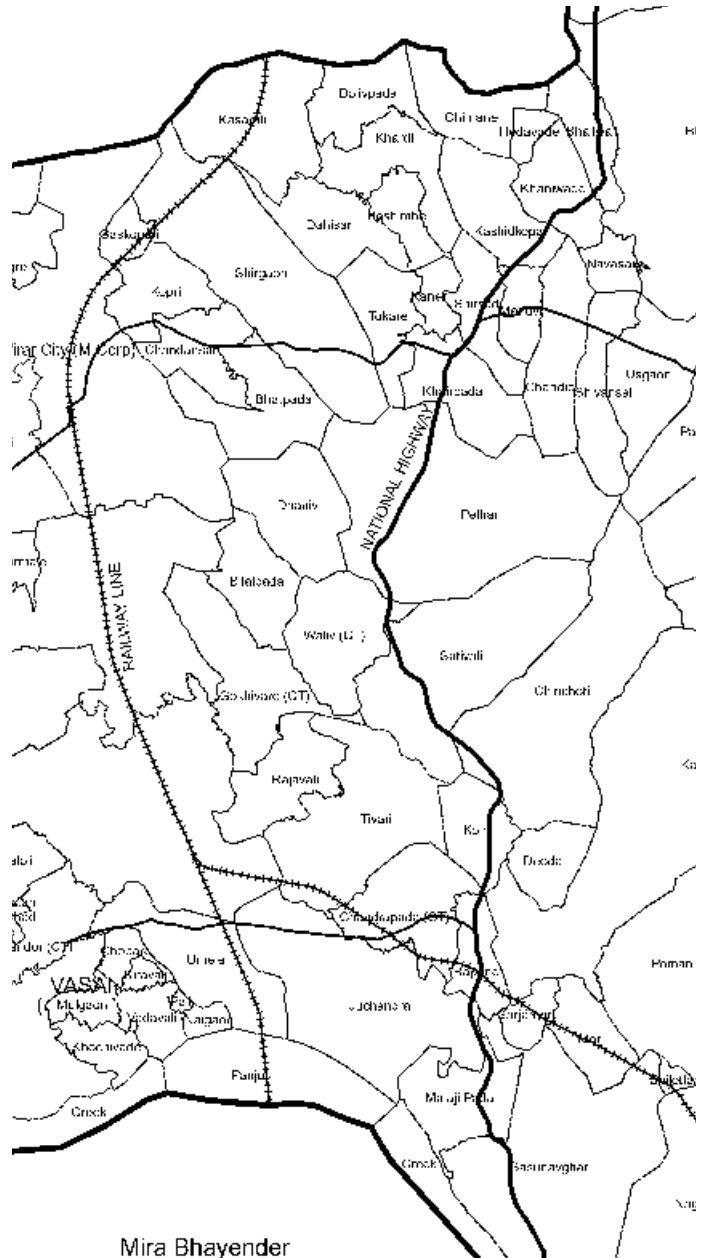


and income from other source under section 43CA of the Income Tax Act 1961. Value added tax and service tax are also charged on the basis of ready reckoner. The Mumbai Municipal Corporation has also adopted the same rate for property tax on capital value system from 1-4-2010.

The premium of TDR, Fungible FSI, deficiency in open space and premium of stair case and lift and all other premiums and penalty related to building proposal is directly related to ready reckoner.

The Ready Reckoner is updated, amended and published by The Architects Publishing Corporation of India, which would be helpful to all connected to real estate business.

Preview of the Village Map



Mira Bhayender

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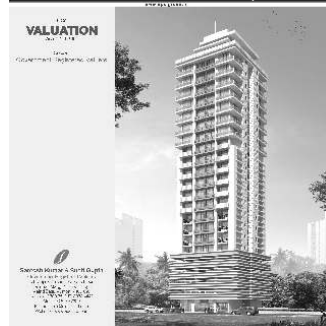
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