

Punjab Municipalities (Manner of calculation of market value of certain buildings) Rules, 2013

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Rule

PUNJAB-MUNICIPALITIES-MANNER-OF-CALCULATION-OF-MARKET-OF 2013

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Punjab Municipalities (Manner of calculation of market value of certain buildings) Rules, 2013Published vide Notifications No. G.S.R. 70/P.A.3/1911/S.240/2013, dated 20th December, 2013Government of PunjabDepartment of Local GovernmentNo. G.S.R. 70/P.A.3/1911/S.240/2013. - With reference to the Government of Punjab, Department of Local Government, Notification No. 2/7/2012-lg3/101600/1, dated the 25th September, 2013, and in exercise of the powers conferred by section 240 of the Punjab Municipal Act, 1911 (Punjab Act No. 3 of 1911), and all other powers enabling him in this behalf, the Governor of Punjab is pleased to make the following rules, namely:-

1. Short title, commencement and application.

(1)These rules may be called the Punjab Municipalities (Manner of calculation of market value of certain buildings) Rules, 2013.(2)They shall come into force with immediate effect.(3)They shall apply to the multi-storeys buildings, group housing buildings or such like other buildings, which, for the purposes of the tax, are governed under the provisions of second proviso to sub-clause (a) and subclause (b) of clause (1) of section 3 of the Act:Provided that where any portion of such a building is rented out [except a building governed by the provisions of second proviso to sub-clause (a) of clause (1) of section 3 of the Act], these rules shall not apply to such portion of the building.

2. Definitions.

- In these rules, unless the context otherwise requires,-(a)"Act" means the Punjab Municipal Act, 1911;(b)"Table" means the Table appended to these rules; and(c)"tax" means a tax payable by the

owner under section 61 of the Act.

3. Manner of calculation of the market value.

- In the case of a multistoreys building, group housing building or such like other building, the manner of calculation of the market value for determining the annual value for the purpose of levying the tax shall be such as given in the Table appended to these rules. (See rule 3) Manner of Calculating Market Value for Tax Purpose

Category of building		Market value of a building	
1.	2.	3	4.
1.	Multi-storeys building (Show rooms;shop-cum-flats; shop-cum-offices, shops) having basement or not.	The 'market value' as fixed by the Collector as per clause (8aa) of section 3 of the Act.	(a) If the marketvalue of each portion of the building is fixed, then the marketvalue as in column 3.(b) If the marketvalue of each floor of such building is not fixed, then themarket value shall be calculated as under:-(i) For Basement -Twenty percent of the value as given in column 3;(ii) For Ground Floor- Hundred per cent of the value as given in column 3;(iii) For Lower orUpper Ground Floor, as the case may be - Seventy-five per cent ofthe value as given in column 3;(iv) For First Floor- Sixty per cent of the value as given in column 3; and(v) For Second oreach subsequent Floor - Thirty per cent of the value as fixed incolumn 3.Note:- For the purpose of calculatingthe said value, total land area of such building shall be takeninto consideration.
2.	Group housing building	The 'market value' as fixed by the Collector as per clause (8aa) of section 3 of the Act.	For each dwellingunit, the 'market value' as given in column 3.ILLUSTRATION:- If the 'market value' ofthe land is rupees 10,000 per square yard and the covered area ofthe dwelling unit is 100 square yards, then the market value ofthe land of the dwelling unit shall be rupees 10,00,000 (i.e.10,000

		multiplied with 100).
		For each shop or establishment, the 'market value' as given in column 3.
3.	Mall, Multiplex and such like other building.	ILLUSTRATION:- If the 'market value' of the land is rupees 50,000 per square yard and the covered area of the shop/establishment unit is 100 square yards, then the market value of the land of the shop/establishment shall be rupees 50,00,000 (i.e. 50,000 multiplied with 100).
	The 'market value' as fixed by the Collector as per clause (8aa) of section 3 of the Act.	