

MUNICIPAL CORPORATION S.A.S. NAGAR

Examples: How to calculate Property Tax

FULLY EXEMPTED CATEGORIES

1. Religious activities, religious ceremonies
2. Cremation grounds, burial grounds
3. Gaushalas, stray animal care centers
4. Historical and heritage buildings notified by Govt.
5. Registered charitable and philanthropic organizations
6. Buildings and land owned and used by persons living below poverty line, Freedom fighters, corporations, School and colleges aided by the govt.
7. Hospital and dispensaries owned by the Govt.
8. Parking spaces meant for multi storey flats/building
9. Land used for Horticulture & Agricultural purposes

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PARTIAL EXEMPTED CATEGORIES

<u>Categories</u>	<u>Extent of Exemption</u>
1. Widows	Rs 5000/year
2. Handicapped Persons	Rs 5000/year
3. Non Govt. Aided Education Organizations	50% of the Tax

Example: Calculation of Property Tax

(Self occupied upto 500 Sqy)

Plot area	FAR(permissible)	covered area (Max.)
150 Sqy.	1:1.65	=2227.50 sqf
Collector rate in Mohali (As per Collector rate)		= Rs. 24000.00/Sqy
Const. rate		= Rs. 500.00/Sqf.
a. Land value=150x24000		=Rs. 3600000.00
b. Const. Value=2227.50x500		= Rs. 1113750.00
c. Depreciation on Const. @10% (-)		= Rs. 111375.00
d. Total Unit Value (a+b-c)		= Rs. 4602375.00
e. Annual rateable value @ 5% of d		= Rs. 230119.00
Tax @ 0.50% of e		= Rs. 1151.00

Example: Calculation of Property Tax

(Self occupied above 500 Sqy)

Plot area	FAR(permissible)	covered area (Max.)
550 Sqy.	1:1.25	=5625.00 sqf
Collector rate in Mohali		= Rs. 24000.00/Sqy
Const. rate		= Rs. 500.00/Sqf.
a. Land value=550x24000		=13200000.00
b. Const. Value=5625x500		= 2812500.00
c. Depreciation on Const. @10% (-)		= 281250.00
d. Total Unit Value (a+b-c)		= 15731250.00
e. Annual rateable value @ 5% of d		= 786562.00
Tax @ 1.00% of e		= 7866.00

Example: Calculation of Property Tax (Commercial Property)

Plot area FAR(permissible)	covered area (Max.)
121 Sqy. SCF 1:3.58	=3902.00 sqf
Collector rate in Mohali	= Rs. 120000.00/Sqy
Const. rate	= Rs. 500.00/Sqf.
a. Land value=121x120000	= Rs.14520000.00
b. Const. Value=3902x500	= Rs. 1951000.00
c. Depreciation on Const. @10% (-)	= Rs. 195100.00
d. Total Unit Value (a+b-c)	= Rs. 16275900.00
e. Annual rateable value @ 5% of d	= Rs. 813795.00
Tax @ 3% of e	= Rs. 24414.00

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Example: Calculation of Property Tax Residential Self occupied and Rented Building

<p>Self occupied on G/floor Plot Area 500 Sqy If 50% covered area =2250 Sqf Collector rate of per Sqy = Rs. 24000 Const. rate per Sqf =500</p> <p>a. Land value 500x24000 =Rs. 12000000 b. Const. Value 500x2250 =Rs. 1125000 c.10% deptn on const =Rs 112500 d.Total Unit value(a+b-c) =Rs. 13012500 e. Annual Value @ 5% of d =Rs. 650625 Tax @ 0.50% of e =Rs. 3253</p>	<p>If rented out F/Floor Rs.15000 per month a. Annual rent 12x15000 = Rs.180000</p> <p>Tax@ 3 % of a = Rs. 5400</p> <p>Total Tax 13500+3253 =Rs. 8653</p>
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**Example: Calculation of Property Tax
Commercial Self occupied and Rented Building**

<p>Self occupied Plot Area 117.33 Sqy Total covered area =1055.97 Sqf Collector rate of per Sqy = Rs. 120000 Const. rate per Sqf =500 a.Land value 117.33x120000 =Rs. 14079600 b.Const. Value 1055.97x500= Rs. 527985 c.10% deptn on const = Rs 52799 d.Total Unit value(a+b-c) = Rs. 14554787 e.Annual Value @ 5% of d =Rs. 727739</p> <p>Tax of Floor@ 3% of e = Rs. 21832</p>	<p>If rented out Floor Rs.15000 per month a.Annual rent 12x15000 =Rs. 180000</p> <p>Tax@ 10 % of a = Rs. 18000</p> <p>Total Tax 21832+18000 =Rs. 39832</p>
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You can contact to Superintendent of Property Tax.