

**Method for fixing rateable value and calculation of property tax is as under:**

1) **Residential :**

50 sq. mtr. RH Type tenement in Nerul Node

50 sq. mtrs @ Rs.20/- per sq.mtr.p.m. Estimated monthly rent Rs.1000/-

Annual Estimated Rent comes to 1000 x 12 = Rs.12,000/-

Less: 10% Statutory Deduction Rs. 1,200/-

Rateable Value (Resi) Rs.10,800/-

Annual Property Tax @ 38.67 % on Rs.10,800/- comes to Rs.4,176/-

2) **Non-Residential (Commercial)**

20 sq. mtrs. Shop in resi. bildg. In Nerul Node

20 sq. mtrs. @ Rs.65/- per sq.mtr.p.m. Estimated Monthly Rent Rs.1300/-

Annual Estimated rent comes to 1300 x 12 = Rs.15,600/-

Less : 10% Statutory Deduction Rs. 1,560/-

Rateable Value (say) Rs. 14,040/-

Annual **Property tax** @ 68.33 % on Rs.14040/- comes to Rs.9594/-