

Modi House, Begumpet.

Road widening from about 80' to 150'

Land area: 376 sq. yds.
I + II Floor area: 5,400 sft.
Ground floor area: 2,355 sft.

Alternate Proposals:

1. Restrict road widening from 80' to 100 ft instead of 150'. We can surrender vacant land area in front of our building. Building is not affected. It maybe notated that road width near airport flyover is only 120'.
2. Give us compensation by way of constructed area in MCH complexes like Buddha Bhavanam.
3. Compensate us as per market rate.

Building value as per Registrars Rate:

I + II Floor area - 5,400 sft:	Rs. 80.38 lacs
Ground floor area - 2,355 sft:	Rs. 36.80 lacs
Total	Rs. 117.18 lacs

Building value as per Market Rate:

I + II Floor area - 5,400 sft @ 1,800 ^{1,800} per sft	Rs. 97.20 lacs
Ground floor area - 2,355 sft @ 8,000 ^{8,000} per sft	Rs. 188.40 lacs
Total	Rs. 285.60 lacs

Building Owner:

Mr. Soham Modi & Others.

Address: 5-4-187/3&4, III floor, M G Road, Secunderabad -500 003.

Phone: 40-55335551

Modi House – Begumpet Road widening Fact of the case

The property now stands in the name of:

Ground Floor

1. Sourabh Modi
2. Soham Modi
3. Anil Rupani
4. Asad Ali
5. G.M Charitable trust sale agreement

First Floor

1. Brig Adhikari and Mrs. Adhikari

Second Floor

1. Garden Silk Mills and Garden Finance Ltd.

A notice from MCH was received calling for negotiations u/s 146. The entire building will be lost in road widening with no further chance of construction. Hence we need to get compensation under land acquisition.

1 What is the minimum value we should be given under land acquisition?

- The market value as per sub registrar is Rs 30,000/- per square yard. Construction is Rs 350 /sft. Hence value will be 241.63 sq. meters @ and 8100 sft @ 360/sft.
- The second floor was sold at Rs 25 lakhs to Garden silk mills about 6 – 7 years ago. The first floor was sold for about 20 –22 lakhs. Current market value is about Rs 1800/sft. Can we get a valuation done by an expert?
- Parts of the ground floor are pledged to different banks. Banks valuation Rs 6000/ sft.

Which of the above values should we get?

2. Does MCH have to pay us before demolition? Can we ensure the same? Can the minimum value paid be at least equal to sub-registrars / document values at this stage and the then as per court order can we get more as per market rate?

3. Can we stay the road widening of our building till all other parts are acquired? Varun motors have got a stay in the past?

List Of documents

1. Sale deeds and link documents
2. Valuation reports
3. sub registers values

Details of Purchase, Actual Sales, Market Value & Registrars Rate

 Modi House - Road widening
 1-10-72/2/3 Begumpet Hyderabad

Date: 17-Jun-05

S No.	Document Executed	Details	Doc. No. & Date	Land Area (sq.yds.)	Const. Area (Sft.)	Amount (Rs. in lacs)	Actual Rate (Rs./Sft)	Market Rate (Rs./Sft)	Market Value (Rs. in lacs)	Registrars Value (Rs. in lacs)
1	Sale Deed	Purchased by Soham Modi	3530 dt. 24/7/93	191.00	790	0.50				
2	Sale Deed	Purchased by Sourabh Modi	3529 dt. 24/7/93	185.00	790	0.45				
Total - Purchased				376.00	1,580	0.95				
3	Sale Deed	II floor sold to Garden Finance Ltd.	1064 dt 9/12/94	32.23	675	6.38				
4	Sale Deed	do	1190 dt 9/12/04	32.23	675	6.38				
5	Sale Deed	do	1115 dt 8/12/94	31.25	675	6.38				
6	Sale Deed	do	1101 dt 8/12/94	31.25	675	6.38				
Sub Total - II floor				126.96	2700	25.50	944	1,800	48.60	40.19
7	Sale Deed	I floor sold to S S Adhakari & Others	1344 dt 28/4/95	62.50	1,350	9.50				19.86
8	Sale Deed	do	1345 dt. 28/4/95	64.46	1,350	9.50				20.33
Sub Total - I floor				126.96	2700	19.00	704	1,800	48.60	40.19
9	Sale Agr.	G Floor Sold To GMCT	5-May-95	19.33	485	9.25	1,907	8,000	38.80	6.38
10	Sale Agr.	do	5-May-95	18.01	310	5.95	1,919	8,000	24.80	5.44
11	Sale Deed	G floor sold to Anil Rupani	805 dt 16/3/00	11.25	225	4.50	2,000	8,000	18.00	3.51
12	Sale Deed	G floor sold to Anil Rupani	805 dt 16/3/00	6.25	125	3.00	2,400	8,000	10.00	1.95
13	Sale Deed	G Floor Sold to Yasmin Asad	1736 dt 12/6/00	5.00	110	2.00	1,818	8,000	8.80	1.60
14	Unsold	G Floor belonging to Soham Modi		26.45	500	-		8,000	40.00	8.15
15	Unsold	G Floor belonging to Sourabh Modi		14.28	270	-		8,000	21.60	4.40
16	Unsold	G Floor belonging to Sourabh Modi		17.45	330	-		8,000	26.40	5.38
Sub Total - Ground floor				118.02	2,355	24.70	10,045	8,000	188.40	36.80
Total - All floors				371.94	7,755.00	69.20	11,692.90		285.60	117.18
17	Unsold	Terrace Floor belonging to Soham Modi		4.06	150					
				376.00	7,905.00					

Note:

Registrar's rate calculated at RS. 24,000 per sq. yd. for land & Rs. 360 per sft for constructed area.

Terrace floor is being used by cable TV operator.

Sale Deed in favour of GMCT has not yet been executed.

24. Compensation of market value:— Section 47-A - Adjudicating Authority has said that the requisite stamp duty on the basis of compensation of market value at Rs. 900/- per square yard paid by the petitioner. In spite of the orders being passed by competent authority which became final, action of R. 3 in retaining the document was held to be arbitrary and illegal, infracting Art. 14 of the Constitution. *Gurudev Siddha Peeth vs. Government of A.P.*, 1992 (2) ALT 68.

25. Computation of value of house property:— Computation of value of house property for levying stamp duty and registration charges. Multiple of 18 years' rental value adopted by Sub-Registrar is quite reasonable. $\frac{1}{5}$ of monthly rental value be deducted towards maintenance of building and property tax in computing market value of property at multiple of 18 years' rental value. Guidelines issued for adopting a particular multiplier have no statutory force. *Spl. Dy. Collector vs. Densin (P) Ltd.*, 1993 (1) ALT 582 (D.B.).

26. Reducing stamp duty payable by allottees:— G.O.Ms.No. 522 Rev. dt. 20-7-1988 reducing stamp duty payable by allottees of Housing Board. Market value fixed as basis by Registering Authority is not applicable to such houses. Stamp duty is payable only on the sale price fixed by the Housing Board. *L.R. Venkateswaran vs. Govt. of A.P.*, 1990 (2) ALT 110 = 1990 (1) LS 249.

27. Mentioning Market Value Property:— Market Value of the subject-matter of an instrument. Under valued as per the Registering Authority. Judgment and Decree of Civil Court. Mentioning Market Value of Property. To be taken as correct value and stamp duty paid thereon. Direction given to Registering Authority (Respondent No. 1) to register the sale deed presented, in favour of petitioner taking into account the consideration mentioned in the Judgment and decree of the Civil Court - Writ Petition allowed. *Amaraswamy Venkataswamy vs. Sub-Registrar, Registration & Stamps, Badvel, Cuddapah District*, 1998 (3) An.W.R. 259 [1989 (3) ALT 677. Followed].

28. Property sold in public auction:— Object - Property sold in public auction in 1981 for Rs. 36,200/-. Market value fixed by Collector at Rs. 1,66,980/- on reference by Sub-Registrar in 1983 when instrument was registered after confirmation and levy of total stamp duty of Rs. 16,699/- - Not valid. *K. Sivaramaiah vs. Special Deputy Collector, Urban, Cuddapah*, 1989 (1) ALT 546.

29. Purchase of land in a public auction:— Purchase of land and building for Rs.5 lakhs and plant and machinery for Rs.20 lakhs in a public auction held by A.P.S.F.C.. Obtaining sale deed in respect of land and building only by paying stamp duty on the purchase value. Notice issued calling upon payment of deficient stamp duty on the difference value of Rs.20 lakhs and proposal to refer the matter to the Collector on refusal to pay. No under valuation. Value correctly indicated. Matter cannot be referred to the Collector. Availability of alternative remedy of challenging the order of the Collector by way of an appeal before the competent civil Court is not a lone ground for driving the parties from pillar to post to satisfy the whims and fancies of the authorities and the authorities cannot go scot-free with their fanciful actions. *Sri Bharatia Pulverisers Private Limited, Adilabad District vs. Sub-Registrar of Assurances, Asifabad, Adilabad*, 1997 (6) ALT 801 = 1998 (1) L.S. 67.