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ISLAMABAD, WEDNESDAY, DECEMBER 1, 2021

PART II

Statutory Notifications (S. R. O.)

GOVERNMENT OF PAKISTAN

REVENUE DIVISION

(Federal Board of Revenue)

NOTIFICATION

Islamabad, the 1st December, 2021

(INCOME TAX)

S. R. O. 1551(I)/2021.—In exercise of the powers conferred by sub-section (4) of section 68 of the Income Tax Ordinance, 2001 (XLIX of 2001) and in supersession of its Notification No. S.R.O. 837(I)/2021 dated the 23rd July, 2019, the Federal Board of Revenue is pleased to determine the following fair market value of immovable properties as specified in columns (2) to (9) of the Table below, in respect of categories of areas of Karachi as specified in column (1) thereof, namely:—

2575 (1—10)

Price : Rs. 20.00

[1982(2021)/Ex. Gaz.]

KARACHI

Categ- ory	Residential open plot per square yard	Residential Built up Property per square yard	Commercial open plot per square yard	Commercial Built up Property per square yard	Industrial open plot per square yard	Industrial Built up property per square yard	Flats / Apartme- nts per square yard	Amenity plot per square yard
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
A-I	73,125	81,000	180,000	101,250	-	-	7,313	37,375
I	45,000	56,250	123,750	73,125	12,124	3,105	6,188	23,000
II	22,800	30,800	106,875	56,250	13,824	3,336	3,375	10,925
III	12,000	16,875	28,600	28,800	6,000	3,336	2,138	5,750
IV	9,563	11,250	38,250	16,875	-	-	1,688	4,888
V	6,000	7,800	10,140	11,375	-	-	944	1,680
VI	1,665	4,995	3,600	5,994	-	-	605	840
VII	35,520	44,400	127,650	61,050	-	-	7,770	17,920
VIII	9,990	15,540	48,000	49,248	-	-	3,330	5,040
IX	11,000	13,200	-	-	-	-	2,750	-
X	12,320	14,300	-	-	-	-	3,220	-

Notes:-

- (i) Values in the above Table are in rupees;
- (ii) Value is per square yard of the covered area of ground floor plus covered area for the additional floors;
- (iii) Commercial property built up value is per square yard of the covered area of the ground floor plus covered area of the additional floors, if any;
- (iv) built up industrial property value is per square yard of the plot area per square foot;
- (v) the value in respect of a residential building consisting of more than one storey shall be increased by 25% for each additional story i.e. value of each storey other than ground floor shall be calculated @25% of the value of the ground floor;
- (vi) a property which does not appear to fall in any of the categories shown in the Appendix below shall be deemed to fall in the adjacent lowest category of the Appendix;

- (vii) whether the land has been granted for more than one purpose. viz residential, commercial and industrial, the valuation in such a case shall be the mean/average prescribed rate;
- (viii) a flat means the covered residential tenement having separate property nit number/sub-property unit number;
- (ix) in residential, multi storey building, additional storey shall be charged if it consists of bed room and bath room;
- (x) the rates for basements of built in commercial property in categories I, II, III and IV shall be Rs. 13,500 per square yard; and
- (xi) High Rises at Serial Number No. 37 of Appendix means a building with Storeys above ground plus five.
- (xii) The Value of Residential built up property is allowed to be reduced according to the following criteria:

Sr. No.	Age of Built up Structure	Percentage Reduction in Value
1	Upto 5 Years	No reduction allowed
2	5 to 10 Years	5%
3	10 to 15 Years	7.5%
4	15 to 20 Years	10%
5	More than 20 Years	Value equal to open plot

- i. The Value of built up property (Flats and Apartments) is allowed to be reduced according to the following criteria:

Sr. No.	Age of Built up Structure	Percentage Reduction in Value
1	Upto 5 Years	No reduction allowed
2	5 to 10 Years	10%
3	10 to 20 Years	20%
4	20 to 30 Years	30%
5	More than 30 Years	50%

- (xiii) area-wise categories are in the following Appendix.

APPENDIX**AREA-WISE CATEGORY FOR VALUATION IN KARACHI**

S.No.	Area	Residential Category	Commercial Category	Industrial Category	Flats Category
1	Abdullah Haroon Road	I	A-I	I	I
2	Akhtar Colony	III	III	II	III
3	Al-Falah Cooperative Housing Society	III	II	II	III
4	Al-Hilal Cooperative Housing Society	I	I	I	I
5	Ali Basti	V	V	II	V
6	Aminabad	III	III	II	III
7	Area Facing Drig Colony(PIA green Col)	IV	IV	II	IV
8	Artillary Maidan Quarters	I	I	I	I
9	Ashraf Nagar	IV	IV	II	IV
10	Azam Basti	III	III	II	III
11	Baba ABhit Island	IV	IV	II	IV
12	Bakshan Village	IV	IV	II	IV
13	Baldia Town	VI	VI	II	VI
14	Baloch Colony	III	III	II	III
15	Bandar Quarters	I	I	I	1
16	Bath Island	A-I	II	A-I	A-I
17	Bath Island Facing Khayaban-E-Iqbal Road	A-I	A-I	A-I	A-I
18	Behar Colony Clayton Road	III	III	II	III
19	Bhori Bazar	III	A-1	L	III
20	Bombay Bazar	I	A-I	L	I
21	Burns Road	L	1	L	I
22	Chando V image Ps Defence	IV	IV	II	IV
23	Chanesat Goth	V	V	II	V
24	Civil Lines	A-I	I	II	A-I
25	Clifton Bock-I	II	II	II	II
26	Clifton Quarters Excluding Shireen Jinnah Colony and Clifton Bock-I	A-I	I	II	A-I
27	Daraklisahn Cooperative Housing Society	III	II	II	III
28	Defence Housing Authority Phase I, II, III & V	A-I	I	I	II
29	Defence Housing Authority Phase IV & VI	A-I	I	L	II
30	Defence 1-housing Authority Phase- VII	A-I	I	L	II

31	Defence Housing Authority Phase-VII Extension, Phase VIII & Phase VIII Extension	A-I	I	L	II
32	Defence Housing Authority High Rises	-	-	-	A-I
33	Deh Khata	IV	IV	II	IV
34	Dehli Colony	III	III	II	III
35	Depot Line	L	I	L	I
36	Doda Village	V	V	II	V
37	Ejaz Colony	III	III	II	III
38	Fatima Jinnah Colony	L	I	L	I
39	Firdous Colony	II	II	I	III
40	Frere Quarters	L	I	I	I
41	Future Colony	V	V	II	V
42	G. Allan Road	I	I	I	I
43	Garden East Quarters	A-I	I	I	A-I
44	Garden West Quarters	I	I	I	I
45	Ghulam Hussain Qasin Quakers	I	I	I	I
46	Gizri Village	IV	IV	II	IV
47	Government Approved Katchi Abadies	VI	VI	II	VI
48	Gul Bai	V	V	I	V
49	Gulistan-e-Johar	II	II	II	III
50	Gulshan-e- Faisal	I	I	I	I
51	Haji Mureed Goth	V	V	II	V
52	Harchaiidrai Vishandas Quarters	II	II	L	III
53	Hasrat Mohani Colony	IV	IV	II	IV
54	Hawks Bay	IV	IV	II	IV
55	Hyderabad Colony	III	HI	II	III
56	I.I. Chundrigar Road	I	A-I	I	I
57	Iqbal Colony	III	III	II	III
58	Ishaqabad	IV	IV	II	IV
59	Jacobline (Including Lines Area)	II	II	I	II
60	Jamoria Colony	III	III	II	III
61	Jamshed Quarters	I	I	I	I
62	Joria Bazar	II	A-I	I	I
63	Junna Market	I	I	I	I
64	K.D.A. Scheme No.1 & 1A	A-I	I	I	A-I
65	K.P.T. Industrial Area	-	-	-	-
66	Kagzi Bazar	I	I	I	I
67	Karachi Administrative Cooperative Housing Society	A-I	I	I	A-I

68	Karachi Cooperative Housing Society	A-I	I	I	A-I
69	Kausar Niazi Colony	V	V	II	V
70	Khaliqzaman Colony	III	III	II	III
71	Khanto Colony	V	V	II	V
72	Khokhrapar	V	V	II	V
73	Khudadad Colony	III	III	II	III
74	Kiamari	IV	IV	II	IV
75	Laiqabad	V	V	II	V
76	Lawrance Quarters	II	II	I	II
77	Lea Quarter	III	III	II	III
78	Liaqatabad	IV	IV	II	IV
79	Liquat Ashraf Colony	VI	IV	II	VI
80	Lyari Quarters	V	V	II	V
81	M.A Jinnah Road	I	I	I	I
82	Mahajir Colony	VI	VI	II	VI
83	Mahmoodabad	III	III	II	IV
84	Manghopir Road & Adjacent Locality	VI	VI	II	VI
85	Manora	IV	IV	II	IV
86	Maripure	IV	IV	II	IV
87	Market Quarters	I	I	I	I
88	Marriot Road	II	A-I	I	I
89	Metrovil I	IV	IV	II	IV
90	MolJee Street	I	I	I	I
91	Muslim Colony	II	II	I	II
92	Muslim Leage Quarter	III	III	III	III
93	Mustafa Abad	V	V	II	V
94	Nafisabad	III	III	II	III
95	Nasim Colony	V	V	II	V
96	Navel Colony	IV	II	II	IV
97	Nazimabad	II	II	I	II
98	Neelum Colony	III	III	II	III
99	Nepiar Quarter	II	I	II	II
100	Nevel Colony	IV	II	II	IV
101	New Golimar	V	V	II	V
102	New Challi	I	A-I	I	I
103	Old Frere Street	I	I	I	I
104	Old Golimar	V	V	II	V
105	Old Town Quarters	I	I	I	I
106	Orangabad Quarters	IV	IV	II	IV
107	Orangi Town	V	V	II	V
108	P.I.B. Colony	III	III	II	III
109	P.S. Mahmoodabad	I	I		I
110	Pak Colony	III	III	II	III

111	Pakistan Employees Cooperative Housing Society	A-I	A-I	I	A-I
112	Paposh Nagar Quarters	IV	IV	II	IV
113	Paria Street	I	I	I	I
114	Parsi Colony (Silence Towers)	I	I	II	I
115	Pasban Muhallah	V	V	II	V
116	Peerabad	V	V	II	V
117	Preedy Quarters	I	I	I	I
118	Qaidabad	V	V	II	V
119	Qasimabad	IV	IV	II	IV
120	Queens Road Quarters	I	A-I	I	I
121	R.A. Lines	I	I	I	I
122	Rafa-e-Aam Cooperative Housing Society	III	III	II	III
123	Railway Quarters	I	A-I	I	I
124	Ram Bagh Quarters	I	I	I	I
125	Ram Sawami Quarters	II	II	I	II
126	Ilanchor Quarters	II	II	L	II
127	Rizvia Colony	II	II	L	II
128	Sadar Bazar Quarters	I	I	L	I
129	Saeedabad	IV	IV	11	IV
130	Saleh Mohammad Street Housing Society	I	A-I	I	I
131	Sands Pit	V	V	II	V
132	Sarafa Bazar	L	A-I	I	A-I
133	Shahrah-e-Iraq	I	I	I	I
134	Shahrah-e-Liaquat (Farriar Road)	I	I	I	I
135	Shahrah-e-Faisal	I	A-I	I	I
136	Shahrah-e-Liaquat (Frere Road)	I	I	I	I
137	Shershah Colony & Village	V	V	II	V
138	Shircen Jinnah Colony	VIII	VIII	VIII	VIII
139	Sindhi Muslim Cooperative Housing Society	A-I	I	I	A-I
140	Siraj Quarters	I	A-I	I	I
141	SITE Industrial Area	-	-	I	-
142	Soldier Bazar Quarters	II	II	I	II
143	South Napier Road	I	I	I	I
144	Tahilram Quarters	II	II	I	II
145	Up Muhajireen Society	V	V	II	V
146	Upper Gizri PS Gizri	A-I	I	I	A-I
147	Usmani Colony Society Near Rizvia Col	III	III	II	III
148	Wadhomal Odhoram Quarters	II	I	II	II
149	Waheedabad	V	V	II	V

150	Wilayatabad	IV	IV	II	IV
151	Zaibunnisa Street	I	A-I	I	I
152	Air force Officers Cooperative Housing Society at Scheme-33	I	I	II	I
153	Askari I,II,II, IV,V	A-I	A-I	-	-
154	Bahria Town Karachi Superhighway (excluding precinct 1,2,5,8,19 and Jinnah Commercial & Midway Commercial (A&B)	X	X	X	X
155	Bahria Town Karachi superhighway Jinnah Commercial & Midway Commercial (A&B)	-	I	-	II
156	Bahria Town Karachi Super-highway precinct 1,2,5,8,19	I	I	II	II
157	Bhutta Village	V	V	II	V
158	Bin Qasim (Pipri Excluding Gulshan-e-Hadeed)	V	V	I	V
159	Buffer Zone 14-A,14-A, 15-A-I,15- A-II MI	III	I	I	III
160	Cattle Colony	V	V	III	V
161	Chandni Chowk KDA Scheme-7	III			
162	Commercial plots facing on Jinnah Avenue Scheme-33, (Sector-40)	-	I	-	II
163	Darussalam and Lucknow Cooperative Society.	I	I	II	III
164	Defence Officers Housing Scheme, Malir	A-I	A-I	A-I	I
165	Deh Dring	IV	IV	II	IV
166	Deh Thanno	V	V	II	V
167	Dehli Mercantile	A-I	A-I	I	I
168	DHA Phase-IX DHA City Sector 1 & #)	IX	IX	-	IX
169	DHA Phase-IX DHA City (excluding sector 1 & 3)	V	V	-	V
170	Dhoragi Cooperative Housing Society	A-I	A-I	I	A-I
171	Dring Cantonment	III	III	II	III
172	Federal B Area	II	II	I	III
173	General Society/Defence Officers Housing Society near Stadium Road, Karachi	A-I	A-I	II	A-I

174	Gulistan-e-Jauhar (Block-1,2,3,14,15,16)	I	I	I	III
175	Gulistan-e-Jauhar (excluding-1,2,3,14,15,16)	II	II	II	III
176	Gulnar Cooperative Housing Society	I	I	I	II
177	Gulshan-e-Hadeed	IV	IV	I	IV
178	Gulshan-e-Iqbal Block (4,6,7,)	I	I	I	I
179	Gulshan-e-Iqbal Block-17	A-I	A-I	I	A-I
180	Gulshan-e-Iqbal Excluding Block (4,6,7&17)	II	II	I	III
181	Gulshan-e-Jamal Project-II	II	II	I	III
182	Gulshan-e-Maymar (Sector 51/52)	II	II	III	III
183	K.B.R.	V	V	II	V
184	K.D.A. Officers Housing Society	A-I	A-I	I	A-I
185	K.D.A. Scheme No.1 & 1A	A-I	A-I	I	A-I
186	Kolachi Co-operative Housing Society	I	I	III	I
187	Korangi Insustrial Area	II	II	II	II
188	Korangi Township	V	V	II	V
189	Landhi Insustrial Area	III	III	II	III
190	Landi Township KDA	IV	IV	II	IV
191	Malir Cantonment	III	III	III	IV
192	Malir City	V	V	II	V
193	Metrovil 2 Corridor Area	III	III	II	III
194	Metrovil II & III KDA	V	V	II	V
195	Model Colony	III	III	III	III
196	Modern Colony	III	III	II	III
197	Muhammad Ali Cooperative Housing Society	A-I	A-I	I	A-I
198	National Cement Employees Cooperative	II	II	I	II
199	NORE-II	A-I	A-I	-	A-I
200	North Karachi (All sectors except 1 to 6)	III	III	II	III
201	North Karachi Industrial Area (Sector-12)	V	IV	II	IV
202	North Karachi Sector 1 to 6)	IV	IV	II	IV
203	North Nazimabad (excluding Block-O,Q,R,S,T)	I	I	I	I
204	North Nazimabad Block-O,Q,R,S,T	II	II	II	II
205	Nusrat Bhutto Colony	V	V	II	V
206	Pakistan Railway Employees Coop-Housing Society, Project 2A-1, Depot Hill Station	V	V	-	IV

207	Port Qasim	V	IV	II	IV
208	Qasba Colony	V	V	II	V
209	Saudabad	IV	IV	II	IV
210	Scheme-33 (excluding Metroville-III)	IV	IV	II	IV
211	Shah Faisal Colony	V	V	II	V
212	Shah Faisal Town	III	III	II	III
213	Shah Latif Town Scheme-25 KDA	VI	VI	II	VI
214	Shanti Nagar	V	V	II	V
215	SITE II Superhighway	V	IV	II	IV
216	Surjani Town (Scheme No.41) Remaining	V	V	II	V
217	Surjani Town (Scheme No.41) Sub-Sector	V	V	II	V

4. The valuation of Built-up constructed residential property will be considered on the same rates as open plot residential property if the aging of construction is over thirty years.

[F. No. 1(121)R&S/2017.]

TARIQ IQBAL,
Secretary (Rules & SROs).