IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.978 OF 2011

M/s Satyam Developers .. Petitioner
vs
Additional Controller of Stamps
Mumbai &ors .. Respondents

Ms.Anita Borkar for Petitioner
Mr.H.B.Takke Asst.Govt.Pleader for Respondents.

Coram : S.C.GUPTE, J
Date : 20th APRIL, 2018

P.C

Heard learned counsel for the Petitioner and the learned Assistant Government Pleader for the State.

2. The subject matter of challenge in the present petition is adjudication of a document for the purpose of stamp duty by the stamp authorities. The petitioners are developers and builders and have developed a building on plot CTS No.62A (part) of village Dindoshi Goregaon (East), Taluka Borivali in Mumbai. An office premises in this building bearing no.101 and having an area of 173 sq.meters (carpet) was sold by the petitioner to one Hemant G.

Sanghavi and Dinesh G. Sanghavi. The agreement price was Rs.90,00,000/-.The document was adjudicated by the stamp authorities and the market value of the office was assessed at about Rs.1.49 crores. Based on this market value, the stamp duty was ascertained and a demand was raised on the petitioners. This order has since been affirmed on the petitioner's appeal by the Controller of Stamps. The stamp authorities determined the market value of the premises on the basis of the Ready Reckoner Value. Admittedly, even according to the petitioner, there is no sale instance of a comparable property in or around the particular locality indicating the market value. In the absence of any material, the stamp authorities based their valuation on the Ready Reckoner value. No fault can be found with such adjudication.

3. Learned counsel for the petitioner relies on two judgments, in support of her submissions. The case of ***R.SAI BHARATHI Vs.JAYALALITHA***[1] lays down that the guideline valuation fixed by the authorities for the purpose of stamping of documents

1 (2004) 2 Supreme Court Cases 9

discloses only a *prima facie* rate prevailing in that area. It is open to the adjudicating authority as well as the person seeking registration to prove the true market value of the property to be different from the guideline valuation fixed by the authorities.The authorities cannot regard the guidelines as a last word on such value. The case of ***PRASADNAGAR CO-OPERATIVE HOUSING SOCIETY LTD, NAGPUR VS STATE OF MAHARASHTRA***[1] stating the same proposition is based on the Supreme Court decision in the case of ***R.SAI BHARATHI*** (supra). In the present case, there is no dispute that what the stamp authorities applied for the purpose of adjudication was the Ready Reckoner Rate declared by the State Government. It is equally not in dispute that there is no other material on record to show that the market value of the property was different from its Ready Reckoner value.

4. Learned counsel for the petitioner relies on the location (slum area) as also lack of amenities (want of street lights, etc). There is, however, nothing to suggest that the value of the property

1 (2005) (2) Mh.L.J.310

was different from the Ready Reckoner value on account of these considerations. Eventually, these may be the very considerations which the authorities may have applied while determining the Ready Reckoner rate of properties in the particular locality. In the absence of any material produced by the petitioner to suggest that the market value of the property was different from the Ready Reckoner value considered by the authorities, the impugned orders of the authorities cannot be faulted. There is nothing indeed to suggest that the authorities have mis-applied the law or have come to a grossly disproportionate value or their determination of market value is otherwise perverse for any reason.

5. Accordingly, there is no merit in the petition. The petition is dismissed. Rule is discharged.

(S.C.GUPTE, J)