



A FEW EXERCISES ON VALUATION OF IMMOVABLE PROPERTIES

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PART - 3

Exercise 3.1 :

On 07.12.1989, a property was acquired by Mr. X for 8.08 lakhs. In June 1992, improvements were made for 12.06 lakhs. On 10.12.2014, the property was sold to 1.93 crores. (172, 223, 1024 are the cost inflation index for 1989 - 90, 1992 - 93, 2014 - 15 respectively).

Questions :

1. What is the Indexed cost of acquisition?
2. What is the indexed cost of improvement?
3. What is the total cost of acquisition & improvement?
4. What is the taxable capital gain?
5. What is the tax to be paid by Mr. 'X'?
6. If the property is owned by a company, what is the capital gain tax?

Calculations :

| | | | |
|--|---|---------------------------|-----|
| Date of acquisition | = | 07.12.1989 (1989 - 90) | |
| Cost of acquisition (12/1989) | = | Rs. 8,08,000 | |
| Cost of improvements (6/1992) | = | Rs. 12,06,000 (1992 - 93) | |
| Date of transfer | = | 10.12.2014 (2014 - 15) | |
| Sale consideration | = | Rs. 1,93,00,000 | |
| Cost inflation index 1989 - 90 | = | 172 | |
| Cost inflation index 1992 - 93 | = | 223 | |
| Cost inflation index 2014 - 15 | = | 1,024 | |
| | | | |
| 1. Indexed cost of acquisition | = | 8,08,000 x (1,024/172) | |
| | = | Rs. 48,10,419/- | (1) |
| | | | |
| 2. Indexed cost of improvement | = | 12,06,000 x (1,024/223) | |
| | = | Rs. 55,37,865/- | (2) |
| | | | |
| 3. Total indexed cost of acquisition & improvement | = | 48,10,419 + 55,37,865 | |
| | = | Rs. 1,03,48,284/- | (3) |
| | | | |
| 4. Taxable capital gain | = | 1,93,00,000 - 1,03,48,284 | |
| | = | Rs. 89,51,716/- | (4) |



5. Tax in the hand of Mr. 'X' - 20% = $0.2 \times 89,51,716$
= **Rs. 17,90,343/-** (5)
6. If it is owned by a company, = $0.4 \times 89,51,716$
tax - 40% = **Rs. 35,80,686/-** (6)

Answers :

- | | | | |
|----|-------------------|----|-----------------|
| 1) | Rs. 48,10,419/- | 4) | Rs. 89,51,716/- |
| 2) | Rs. 55,37,865/- | 5) | Rs. 17,90,343/- |
| 3) | Rs. 1,03,48,284/- | 6) | Rs. 35,80,686/- |

Exercise 3.2 :

On 07.12.1989, a property was acquired by Mr. X for 8.08 lakhs. In June 1992, improvements were made for 12.06 lakhs. On 10.12.2014, the property was sold to 1.93 crores. 172, 223, 1024 are the cost inflation index for 1989 - 90, 1992 - 93, 2014 - 15 respectively.

Questions :

1. What is the indexed cost of acquisition?
2. What is the indexed cost of improvement?
3. What is the total indexed cost of acquisitions & improvement?
4. What is the taxable capital gain?

Calculations :

| | | | |
|--------------------------------|---|-------------------------------------|-----|
| Date of acquisition | = | 07.12.1989 (1989 - 90) | |
| Cost of acquisition (12/1989) | = | Rs. 8,08,000 | |
| Cost of improvements (6/1992) | = | Rs. 12,06,000 (1992 - 93) | |
| Date of transfer | = | 10.12.2014 (2014 - 15) | |
| Sale consideration | = | Rs. 1,93,00,000 | |
| Cost inflation index 1989 - 90 | = | 172 | |
| Cost inflation index 1992 - 93 | = | 223 | |
| Cost inflation index 2014 - 15 | = | 1,024 | |
| Indexed cost of acquisition | = | $8,08,000 \times \frac{1,024}{172}$ | |
| | = | Rs. 48,10,419/- | (1) |



$$\begin{aligned}
 \text{Indexed cost of improvement} &= 12,06,000 \times \frac{1,024}{223} \\
 &= \text{Rs. } 55,37,865/- \quad (2) \\
 \\
 \text{Total indexed cost of acquisition} &= 48,10,419 + 55,37,865 \\
 \text{\& improvement} &= \text{Rs. } 1,03,48,284/- \quad (3) \\
 \\
 \text{Taxable capital gain} &= 1,93,00,000 - 1,03,48,284 \\
 &= \text{Rs. } 89,51,716/- \quad (4)
 \end{aligned}$$

Answers :

- | | | | |
|----|-----------------|----|-------------------|
| 1) | Rs. 48,10,419/- | 3) | Rs. 1,03,48,284/- |
| 2) | Rs. 55,37,865/- | 4) | Rs. 89,51,716/- |

Exercise 3.3 :

On 10.10.1982, Mr. X acquired a property consisting of 3,000 sq.ft. of plot and 4,500 sq.ft. of building in Chennai for a cost of Rs. 10,00,000/-. On 06.02.2017, he sold his property for a sale consideration of Rs. 2,00,00,000/-. 109 & 1125 are the cost inflation index for 1982 - 83 & 2016 - 17 respectively.

Questions :

1. What will be the indexed cost of acquisition?
2. What is the capital gain?

Calculations:

$$\begin{aligned}
 \text{Date of acquisition} &= 1982 - 83 \\
 \text{Cost of acquisition} &= \text{Rs. } 10,00,000 \\
 \text{C.I.I. for 1982 - 83} &= 109 \\
 \text{Date of transfer} &= 2016 - 17 \\
 \text{C.I.I. for 2016 - 17} &= 1,125 \\
 \\
 1) \quad \text{Indexed cost of acquisition} &= \frac{10,00,000}{109} \times 1,125 \\
 &= \text{Rs. } 1,03,21,100/- \quad (1)
 \end{aligned}$$



$$\begin{aligned} 2) \quad \text{Capital gain} &= 2,00,00,000 - 1,03,21,100 \\ &= \text{Rs. } 96,78,900/- \quad (2) \end{aligned}$$

Answers :

$$1) \quad \text{Rs. } 1,03,21,100/- \quad 2) \quad \text{Rs. } 96,78,900/-$$

Exercise 3.4 :

Mr. 'X' acquired a property in June 1990 for 12.05 lakhs. On 10.12.2014, this property was sold for a sale consideration of 85.14 lakhs. 182, 1024 are the cost inflation index for 1990 - 91 & 2014 - 15.

Questions :

1. What is the cost of acquisition?
2. What is the taxable capital gain?

Calculations :

$$\begin{aligned} \text{Date of acquisition} &= \text{June 1990 (1990 - 91)} \\ \text{Cost of acquisition} &= \text{Rs. } 12,05,000 \\ \text{Fair market value as on 1.4.81} &= \text{Not applicable here} \\ \text{Date of transfer} &= 10.12.2014 (2014 -15) \\ \text{Sale consideration} &= \text{Rs. } 85,14,000 \\ \text{Cost inflation index 1990 - 91} &= 182 \\ \text{Cost inflation index 2014 - 15} &= 1,024 \\ \text{Indexed cost of acquisition} &= 12,05,000 \times \frac{1,024}{182} \\ &= \text{Rs. } 67,79,780/- \quad (1) \\ \text{Taxable capital gain} &= 85,14,000 - 67,79,780 \\ &= \text{Rs. } 17,34,220/- \quad (2) \end{aligned}$$

Answers :

$$1) \quad \text{Rs. } 67,79,780/- \quad 2) \quad \text{Rs. } 17,34,220/-$$



Exercise 3.5 :

An individual owned property was originally acquired in 01.10.1972 for 1.02 lakhs. The fair market value of the property as on 01.04.1981 is 5.25 lakhs. On 10.12.2014, this property was sold for a sale consideration of 75.05 lakhs. 100, 1024 are the cost inflation index for 1981 - 82 & 2014 - 15.

Questions :

1. What is the indexed cost of acquisition?
2. What is the taxable capital gain?

Calculations :

| | | | |
|---|---|-------------------------------------|-----|
| Date of acquisition | = | 01.10.1972 | |
| Cost of acquisition | = | Rs. 1,02,000 | |
| Fair market value as on 1.4.81 as worked out | = | Rs. 5,25,000 (1981 - 82) | |
| Date of transfer | = | 10.12.2014 (2014 - 15) | |
| Sale consideration | = | Rs. 75,05,000 | |
| Cost inflation index 1981 - 82 | = | 100 | |
| Cost inflation index 2014 - 15 | = | 1,024 | |
| Indexed cost of acquisition | = | $5,25,000 \times \frac{1,024}{100}$ | |
| | = | Rs. 53,76,000/- | (1) |
| Taxable capital gain | = | 75,05,000 - 53,76,000 | |
| | = | Rs. 21,29,000/- | (2) |

Answers :

- | | |
|--------------------|--------------------|
| 1) Rs. 53,76,000/- | 2) Rs. 21,29,000/- |
|--------------------|--------------------|

Exercise 3.6 :

On 12.12.2010, a property was acquired by Mr. Y for 75.28 lakhs. On 10.12.2014, the same was sold for 1.03 crores. 711, 1024 are the cost inflation index for 2010 - 11 & 2014 - 15.

**Questions :**

1. What is the indexed cost of acquisition?
2. What is the taxable capital gain?

Calculations :

| | | | |
|--------------------------------|---|--------------------------------------|-----|
| Date of acquisition | = | 12.12.2010 (2010 - 11) | |
| Cost of acquisition | = | Rs. 75,28,000 | |
| Date of transfer | = | 10.12.2014 (2014 -15) | |
| Sale consideration | = | Rs. 1,03,00,000 | |
| Cost inflation index 2010 - 11 | = | 711 | |
| Cost inflation index 2014 - 15 | = | 1,024 | |
| Indexed cost of acquisition | = | $75,28,000 \times \frac{1,024}{711}$ | |
| | = | Rs. 1,08,42,014/- | (1) |
| Taxable capital gain | = | 1,03,00,000 - 1,08,42,014 | |
| | = | (-) Rs.5,42,014 | (2) |

It is a loss, there is no taxable gain

Answers :

- 1) Rs. 1,08,42,014/- 2) (-) Rs. 5,42,014
It is a loss, there is no taxable gain.

Exercise 3.7 :

In a plot of 8,608 sq.ft., the landlord Mr. 'X' intends to construct an apartment through joint venture for a total built up area of 17,216 sq.ft. There will be 16 flats of super built up area of 1,076 sq.ft. The prevailing market rate for plot is Rs. 10,000 per sq.ft. and the guideline rate is Rs. 20,000 per sq.ft. The building construction rate is Rs. 2,500/-. Assume the promoter's profit as 20%.

Questions :

1. What is FSI?
2. What is the undivided share (UDS) for each flat?
3. What is the composite rate?



4. What is the selling price of each flat?
5. What is Joint venture Ratio? (Promoter : Landlord)
6. Whether there is any impact of Guideline rate while fixing the composite rate and joint venture ratio?

Data :

| | | |
|----------------------------|---|-------------------|
| Extent of plot | = | 8,608 sq.ft. |
| Proposed builtup area | = | 17,216 sq.ft. |
| No. of flats proposed | = | 16 |
| Built up area of each flat | = | 1,076 sq.ft. |
| Market rate of plot | = | Rs. 10,000/sq.ft. |
| Guideline rate | = | Rs. 20,000/sq.ft. |
| Building construction rate | = | Rs. 2,500/sq.ft. |
| Promoter's profit | = | 20% |

Calculations :

| | | | | |
|----|------------------------------------|---|---------------------------|-----|
| 1. | Total built up area | = | 17,216 sq.ft. | |
| | Extent of plot | = | 8,608 sq.ft. | |
| | FSI $17,216 / 8,608$ | = | 2 | (1) |
| 2. | Super built up area of one flat | = | 1,076 sq.ft. | |
| | FSI | = | 2 | |
| | UDS of a flat $1,076 / 2$ | = | 538 sq.ft. | (2) |
| 3. | Land component $10,000 / 2$ | = | Rs. 5,000 | |
| | Building rate | = | Rs. 2,500 | |
| | Land rate + Building rate | = | Rs. 7,500 | |
| | Add 20% for promoter's profit | = | Rs. 1,500 | |
| | Composite rate | = | Rs. 9,000 / sq.ft. | (3) |
| 4. | Super built up area of one flat | = | 1,076 sq.ft. | |
| | Composite rate | = | Rs. 9,000/sq.ft. | |
| | Selling price $1,076 \times 9,000$ | = | Rs. 96,84,000/- | (4) |
| 5. | Landlord's share $10,000/2$ | = | Rs. 5,000 | |
| | Promoter's share | = | Rs. 2,500 | |
| | Total - Land lord + developer | = | Rs. 7,500 | |
| | Landlord's percentage share | | | |
| | $5,000/7,500$ | = | 67% | |



Promoter's percentage share

$$2,500/7,500 = 33\%$$

$$\therefore \text{Joint venture Ratio is} = \mathbf{33 : 67} \quad (5)$$

6. Guideline rate is meant for fixing stamp duty only and hence plays no role while fixing the composite rate and joint venture ratio. (6)

Answers :

- | | | | |
|----|------------------|----|--|
| 1) | 2 | 4) | Rs. 96,84,000/- |
| 2) | 538 sq.ft. | 5) | 33 : 67 |
| 3) | Rs. 9,000/sq.ft. | 6) | Guideline rate plays no role while fixing the composite rate and joint venture ratio |

Exercise 3.8 :

In a plot of 8,000 sq.ft., the promoter has constructed an apartment building of 20,000 sq.ft. It consists of 16 flats of super plinth area 1,000 sq.ft. and 8 flats of super plinth area of 500 sq.ft. The market rate of plot is Rs. 6,000/sq.ft. and the guideline rate is Rs. 7,500/sq.ft. The building rate is Rs. 2,500/sq.ft. The promoter's profit is 15%.

Questions :

1. What is FSI?
2. What is UDS for 1,000 sq.ft. of flat?
3. What is UDS for 500 sq.ft. of flat?
4. What is the composite rate for the flat?
5. Assuming a common area of 4,000 sq.ft., what is the common area percentage?
6. What is the joint venture ratio?

Data :

| | | |
|---------------------------|---|--------------------------|
| Extent of plot | = | 8,000 sq.ft. |
| Total built up area | = | 20,000 sq.ft. |
| Number of flats | = | 16 + 8 |
| Builtup area of each flat | = | 1,000 sq.ft + 500 sq.ft. |
| Market rate of plot | = | Rs. 6,000/sq.ft. |



| | | |
|-------------------|---|-------------|
| Guideline rate | = | Rs. 7,500/- |
| Building rate | = | Rs. 2,500/- |
| Promoter's profit | = | 15% |

Calculations :

| | | | | |
|----|---|---|---|-----|
| 1. | Total built up area | = | 20,000 sq.ft. | |
| | Plot area | = | 8,000 sq.ft. | |
| | FSI - 20,000 / 8,000 | = | 2.5 | (1) |
| 2. | UDS of 1,000 sq.ft. of flat | = | $\frac{1,000}{2.5} =$ 400 sq.ft. | (2) |
| 3. | UDS of 500 sq.ft. of flat | = | $\frac{500}{2.5} =$ 200 sq.ft. | (3) |
| 4. | Land component = 6,000/2.5 | = | Rs. 2,400 | |
| | Building component | = | Rs. 2,500 | |
| | Land & Building component | = | Rs. 4,900 | |
| | Promoter's profit 15% | = | Rs. 735 | |
| | Composite rate | = | Rs. 5,635/- | (4) |
| 5. | Total super built up area of all flats | = | 20,000 sq.ft. | |
| | Common area | = | 4,000 sq.ft. | |
| | Plinth area of all flats | = | 16,000 sq.ft. | |
| | Common area percentage | = | $\frac{4,000}{16,000}$ | |
| | | = | 25% | (5) |
| 6. | Joint venture ratio | | | |
| | Land rate | = | Rs. 6,000 | |
| | FSI | = | 2.5 | |
| | Land component | = | $6,000/2.5 =$ 2,400 | |
| | Building component | = | 2,500 | |
| | Land & Building | = | 4,900 | |
| | Promoter's ratio | = | $2,500/4,900 =$ 0.51 (51%) | |
| | Landlord's share | = | $2,400/4,900 =$ 0.49 (49%) | |
| | Joint venture Ratio - (Promoter : Lordlord) | = | 51 : 49 | (6) |

**Answers :**

- | | | | |
|----|------------|----|-------------|
| 1. | 2.5 | 4. | Rs. 5,635/- |
| 2. | 400 sq.ft. | 5. | 25% |
| 3. | 200 sq.ft. | 6. | 51 : 49 |

Exercise 3.9 :

It is an apartment building with GF + 2 floors. Mr. 'X' has booked a flat (1,320 sq.ft.). UDS (Undivided share) of land is 660 sq.ft. The composite rate is Rs. 6,000/sq.ft. The land rate is Rs. 5,000/sq.ft. Sale deed for UDS of land has been executed (Rs. 33,00,000/-) and the builder's agreement has been signed. Total value of the flat on completion is $1,320 \times 6,000 = \text{Rs. } 79,20,000/-$. Mr. X has applied loan from a bank. The bank directs the valuer to certify the value in stages (break up for Rs. 77,20,000 : Land UDS (660) = Rs. 33,00,000/- and Building (1,320) = Rs. 46,20,000/-).

Questions :

- 1) Before commencement of the building construction, what is the stage value?
- 2) Mr. X has booked a flat (1,320 sq.ft.) in first floor. Basement completed (18%). UDS sale deed executed. What is the stage value?
- 3) Mr. X has booked a flat in first floor (1,320 sq.ft.). Frame works of all floors completed. RCC roof for all the floors has been cast. For the concerned flat in FF, brick work has been completed, doors & windows frames have been fixed, inside plastering of walls and ceiling finish have been completed. Percentage of works completed is 75%. What is the stage value?
- 4) Construction is fully completed in all respects. Flat is fit for use. What is the value to be certified?
- 5) Mr. Y has booked a flat in 3rd floor. RCC columns have been raised upto second floor. What is the stage value?
- 6) What is the cost to be certified on completion for the purpose of income tax?

Data :

| | | |
|------------------|---|------------|
| Number of floors | = | 3 |
| UDS | = | 660 sq.ft. |



| | | |
|---------------------------------|---|------------------|
| Composite rate | = | Rs. 6,000/sq.ft. |
| Land rate | = | Rs. 5,000/sq.ft. |
| Sale deed for 660 sq.ft. of UDS | = | Rs. 33,00,000/- |
| Value of flat on completion | = | Rs. 79,20,000/- |

Calculations :

- 1) UDS of land has been executed.
 \therefore the value = $660 \times 5,000$ = **Rs. 33,00,000/-** (1)

- 2) UDS $660 \times 5,000$ = Rs. 33,00,000
 Building - $0.18 \times 46,20,000$ = Rs. 8,31,600
 Total stage value = **Rs. 41,31,600/-** (2)

- 3) UDS of land = $660 \times 5,000$ = Rs. 33,00,000
 Building = $0.75 \times 46,20,000$ = Rs. 34,65,000
 Total stage value = **Rs. 67,65,000/-** (3)

- 4) Composite rate = Rs. 6,000 / sq.ft.
 Built up area = 1,320 sq.ft.
 Value on completion = $1,320 \times 6,000$
 Value to be certified = **Rs. 79,20,000/-** (4)

- 5) UDS of land = $660 \times 5,000$ = Rs. 33,00,000
 Value upto basement (18%) = Rs. 8,31,600
 Total stage value = **Rs. 41,31,600/-** (5)

- 6) The cost to be certified for the purpose of income tax = **Rs. 79,20,000/-** (6)

Answers :

- | | |
|----------------------|--------------------|
| 1) Rs. 33,00,000/- | 4) Rs. 79,20,000/- |
| 2) Rs. 41,31,600/- | 5) Rs. 41,31,600/- |
| 3) Rs.,. 67,65,000/- | 6) Rs. 79,20,000/- |

Exercise 3.10 :

It is a joint venture proposal. The landlord is having a plot of 8,250 sq.ft. and he wishes to construct an apartment for an FSI of 2. The land rate is Rs. 5,000/sq.ft. A promoter has



Question :

1) What is the UDS for each flat?

Data :

| | | |
|----------------------------|---|---------------|
| Number of flats proposed | = | 70 Nos. |
| Built up area of each flat | = | 1,000 sq.ft. |
| Land area | = | 35,000 sq.ft. |
| OSR | = | 10% |

Calculations :

| | | |
|---|---|-------------------|
| Super built up area of one flat | = | 1,000 sq.ft. |
| Super built up area of seventy flats | = | 70,000 sq.ft. |
| Extent of land | = | 35,000 sq.ft. |
| FSI : 70,000 / 35,000 | = | 2 |
| Percentage to be left for OSR | = | 10% |
| Area of land to be left for OSR | = | 3,500 sq.ft. |
| Net extent of land left with the Promoter 35,000 - 3,500 | = | 31,500 sq.ft. |
| FSI now : 70,000 / 31,500 | = | 2.22 |
| UDS for 1,000 sq.ft. of flat (31,500/70) | = | 1,000 / 2.22 |
| | = | 450 sq.ft. |

Answer :

1. 450 sq.ft.

Exercise 3.12 :

Mr. 'X' is having a commercial building of 20,000 sq.ft. situated in a plot of 10,000 sq.ft. He wants to sell one shop of plinth area 1,000 sq.ft. to Mr. 'Y'. He approaches a valuer to suggest him the UDS of land of the shop for the purpose of executing a sale deed in favour of 'Y'. The common area percentage is 10%.

Question :

1. What is the UDS of land?

**Data :**

| | | |
|---------------------------|---|---------------|
| Plot area | = | 10,000 sq.ft. |
| Built up area of building | = | 20,000 sq.ft. |
| Plinth area of 1 shop | = | 1,000 sq.ft. |
| Common area of 1 shop | = | 10% |

Calculations :

| | | |
|------------------------|---|--|
| Building area | = | 20,000 sq.ft. |
| Plot area | = | 10,000 sq.ft. |
| FSI | = | $20,000 / 10,000 = 2$ |
| Plinth area of shop | = | 1,000 |
| Common area percentage | = | 10% |
| Super builtup area | = | $1,000 \times 1.1 = 1,100$ sq.ft. |
| UDS | = | $\frac{\text{Super builtup area}}{\text{FSI}}$ |
| | = | $\frac{1,100}{2} = 550$ sq.ft. |

Answer :

1. 550 sq.ft.

Exercise 3.13 :

An apartment of built up area of 25,000 sq.ft. is proposed to be constructed in a land of 12,500 sq.ft. Prevailing market rate of land is Rs. 10,000/sq.ft. Unit rate of construction is Rs. 3,000/sq.ft. Assume the profit of the promoter as 25%.

Question :

1. What is the composite rate of the flat?

Data :

| | | |
|----------------------|---|------------------|
| Total built up area | = | 25,000 sq.ft. |
| Land area | = | 12,500 sq.ft. |
| Land rate | = | Rs. 10,000/- |
| Rate of construction | = | Rs. 3,000/sq.ft. |



Promoter's profit = 25%

Calculations :

| | | | |
|---------------------------------|---|--|-----|
| Built up area | = | 25,000 sq.ft. | |
| Plot area | = | 12,500 sq.ft. | |
| FSI | = | $\frac{25,000}{12,500}$ | = 2 |
| Prevailing market rate of plot | = | Rs. 10,000 | |
| Land component | = | $\frac{\text{Land rate}}{\text{FSI}} = \frac{10,000}{2}$ | |
| | = | Rs. 5,000 | |
| Building rate | = | Rs. 3,000 / sq.ft. | |
| Land & Building (5,000 + 3,000) | = | Rs. 8,000 | |
| Add promoter's profit 25% | = | Rs. 2,000 | |
| Composite rate | = | Rs. 10,000/- | |

Answer :

1. Rs. 10,000/-

Exercise 3.14 :

A landlord has a plot of 15,000 sq.ft. A promoter has approached the landlord for a joint venture stating that he wishes to construct an apartment building for 30,000 sq.ft. The prevailing market rate of land is Rs. 14,000/sq.ft. and the guideline rate is Rs. 24,000/sq.ft. The construction cost is Rs. 3,000/sq.ft.

Question :

1. What is the Joint Venture ratio (Promoter : Landlord)?

Data :

| | | |
|------------------------|---|---------------|
| Plot area | = | 15,000 sq.ft. |
| Proposed building area | = | 30,000 sq.ft. |
| Land rate | = | Rs. 14,000/- |
| Guideline rate | = | Rs. 24,000/- |
| Construction cost | = | Rs. 3,000/- |

**Calculations :**

| | | | |
|---|---|-----------------------------------|-------------|
| Plot area | = | 15,000 | |
| Building area | = | 30,000 | |
| FSI | = | $\frac{30,000}{15,000}$ | = 2 |
| Land rate | = | Rs. 14,000 | |
| FSI | = | 2 | |
| Proportionate land rate for the purpose of joint venture (landlord) | = | $\frac{14,000}{2}$ | = Rs. 7,000 |
| Building rate (Promoter) | = | | Rs. 3,000 |
| Landlord + Promoter | = | | Rs.10,000 |
| Promoter's share | = | $\frac{3,000}{10,000} \times 100$ | = 30% |
| Landlord's share | = | $\frac{7,000}{10,000} \times 100$ | = 70% |
| \therefore Ratio - Promoter : Landlord | = | 30 : 70 | |

Answer :

1. 30 : 70

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