

Government of Pakistan
Revenue Division
Federal Board of Revenue

Islamabad, the 11th February, 2025.

NOTIFICATION

S.R.O. 144(I)/2025. — In exercise of the powers conferred by sub-section (4) of section 68 of the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Board of Revenue is pleased to direct that the following amendments shall be made in its Notification No. S.R.O.1724(I)/2024, dated the 29th October, 2024, namely:-

In the aforesaid Notification, after the Table, the following shall be inserted, namely:-

- (a) values in the above Table are in rupees;
- (b) value is per square foot of the covered area of the ground floor plus covered area for the additional floors;
- (c) values for the amenity plots shall be 50% of the residential plots of the respective area;
- (d) commercial property built up value is per square foot of the covered area of the ground floor plus covered area of the additional floors, if any;
- (e) built-up industrial property value is per square foot of the entire plot area plus covered area of the plot per square foot;
- (f) value in respect of a residential building consisting of more than one storey shall be increased by 25% for each additional storey i.e. value of each storey other than ground floor shall be calculated @25% of the value of the ground floor;
- (g) a property which does not appear to fall in any of the categories shown in the property valuation table shall be deemed to fall in the adjacent highest property;
- (h) 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;
- (i) a flat means the covered residential tenement having separate property unit number/ sub-property unit number;
- (j) in residential, multi storey building, additional storey shall be charged if it consists of bed room and bath room;
- (k) the rates for basements of built in commercial property shall be 20% of the value of ground floor;
- (l) high rises means a building with Storeys above ground plus five;

(m) the value of the residential built-up property (including basement and first floor) is allowed to be reduced according to the following criteria, namely:-

S. 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	7.50%
4	15 to 25 Years	10%
5	More than 25 Years	Value equal to open plot

(n) the value of built-up property (flats and apartments) is allowed to be reduced according to the following criteria, namely:-

S. No Age of Built-up Structure Percentage Reduction in Value

1	Up to 5 Years	No reduction allowed
2	5 to 10 Years	10%
3	10 to 20Years	20%
4	20 to 30 Years	30%
5	More than 30 Years	50%

(o) the value of commercial built up property is allowed to be reduced according to the following criteria, namely:-

Sr. No Age of Built up Structure Percentage Reduction in Value

1	Up to 10 Years	No reduction allowed
2	10-15 Years	5%
3	15 to 25Years	8%
4	More than 25 Years	10%

(p) the value of the commercial plots of Defence Housing Authority facing any Khayaban shall be increased by 15%;

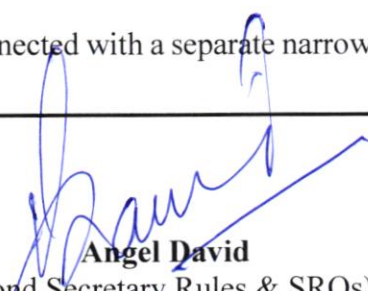
(q) the value of commercial built up excluding ground floor shall be reduced by 25%; and

(r) the value of residential plots of the following categories shall be decreased by 20%:-

- (i) Nala facing plot;
- (ii) commercial-facing plot;
- (iii) school facing, mosque facing plot/ graveyard facing plot; and
- (iv) Rear plot (back Side plot)/ triangle plot

Note.- Rear plot is the one lying behind the front portion only connected with a separate narrow corridor and not visible from road.

[F. No. 2(31) R& S/2024]


Angel David
(Second Secretary Rules & SROs)