



Government of Pakistan  
Revenue Division  
Federal Board of Revenue

Islamabad, the 1<sup>st</sup> December, 2021.

**NOTIFICATION (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 23<sup>rd</sup> 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:-

**KARACHI**

Category	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 / apartments 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 I 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/subproperty 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,II 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	1	A-I	I	I
2.	Akhtar Colony	III	III	II	III
3.	Al-Falah Cooperative Housing Society	III	11	II	III
4.	Al-Hilal Cooperative Housing Society	1	1	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	1	1	I	1
9.	Ashraf Nagar	IV	IV	II	IV
10.	Azam Basti	III	III	1 I	111
11.	Baba ABhit Island	IV	IV	II	IV
12.	Bakshan Village	1 V	IV	II	IV
13.	Baldia Town	VI	VI	II	VI
14.	Baloch Colony	III	III	II	III
15.	Bandar Quarters	1	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	1 I	III
19.	Bhori Bazar	III	A-I	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	1 I	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	11	1 I	III

28.	Defence Housing Authority Phase I, 11, 111& V	A-I	I	L	II
29.	Defence Housing Authority Phase I V 8 VI	A-I	I	L	II
30.	Defence 1-housing Authority Phase	A-I	I	L	II

	VII				
31.	Defence Housing Authority Phase VII Extension, Phase VIII & Phase V111 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	II!
38.	Fatima J innah Colony	L	I	L	I
39.	Firdous Colony	II	11	I	111
40.	Frere Quarters	L	I	I	I
41.	Future Colony	V	V	11	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	I V	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	III1
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 (Inluding 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.I & 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	A-I	I	I	A-I

	Society				
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	r
114.	Parsi Colony (Silence Towers)	I	I	II	I
115.	PasbanMuhallah	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	11	11	I	11
126.	Ilanchor Quarters	11	11	L	11
127.	Rizvia Colony	II	11	L	II
128.	Sadar Bazar Quarters	1	1	L	1
129.	Saeedabad	IV	IV	11	IV
130.	Saleh Mohammad Street Housing Society	I	A-I	I	I
131.	Sands Pit	V	V	11	V
132.	Sarafa Bazaar	L	A-I	I	A-I
133.	Shahrah e Iraq	I	1	1	I
134.	Shahrah e Liaqat (Farriar Road)	I	I	1	I
135.	Shahrah-e-Faisal	I	A-I	I	1
136.	Shahrah-e-Liaquat (Frere Road)	I	I	I	I
137.	Shershah Colony & Village	V	V	11	V
138.	Shireen Jinnah Colony	VIII	VII I	VIII	VIII

139.	Sindhi Muslim Cooperative Housing Society	A-1	1	I	A-I
140.	Siraj Quarters	I	A-I	I	I
141.	SITE Industrial Area	-	-	I	-
142.	Soldier Bazar Quarters	II	II	I	11
143.	South Napier Road	1	1	I	I
144.	Tahilram Quarters	11	11	I	II
145.	Up Muhajireen Society	V	V	11	v
146.	Upper Gizri PS Gizri	A-I	I	I	A-I
147.	Usmani Colony Society Near Rizvia Col	III	III	11	III
148.	WadhomalOdhoram Quarters	II	I	II	II
149.	Waheedabad	V	V	II	V
150.	Wilayatabad	IV	IV	11	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 superhighway 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,15A-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.	Darus salam 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.	Korani 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 Cemeten Employees Cooperativ	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)