

**[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART-II,
SECTION 3, SUB-SECTION (ii)]**

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)
(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, dated the 30th January, 2009

WEALTH-TAX

S.O. 379(E).- In exercise of the powers conferred by section 46 of the Wealth-tax Act, 1957 (27 of 1957), the Central Board of Direct Taxes hereby makes the following further amendments in the Wealth-tax Rules, 1957, namely:-

1. (1) These rules may be called the Wealth-tax (First Amendment) Rules, 2009.
(2) They shall come into force with effect from 1st April, 2009.
2. In the Wealth-tax Rules, 1957, for rule 8C, the following rule shall be substituted, namely:-

[Scale of fees to be charged by a registered valuer.

8C. (1) Subject to the provisions of sub-rules (2) and (3), the fees to be charged by a registered valuer for valuation of any asset shall not exceed the amount calculated at the following rates, namely:

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|---|-----------------------------|
| (a) On the first Rs.5,00,000 of the asset as valued | 1/2 per cent of the value; |
| (b) On the next Rs. 10 lakhs of the asset as valued | 1/5 per cent of the value; |
| (c) On the next Rs.40 lakhs of the asset as valued | 1/10 per cent of the value; |
| (d) On the balance of the asset as valued | 1/20 per cent of the value. |

(2) Where two or more assets are required to be valued by a registered valuer at the instance of an assessee, all such assets shall be deemed to constitute a single asset for the purposes of calculating the fees payable to such registered valuer.

(3) Where the amount of fees calculated in accordance with sub-rules (1) and (2) is less than Rs.500, the registered valuer may charge Rs.500 as his fees.

[Notification No.15/2009/F.No.149/144/2008-TPL]

(V.Vizay Babu),
Under Secretary (TPL-III).

Note.- The principal rules were published in the Gazette of India, Extraordinary, Part-II, section 3, sub-section (ii) vide number S.O 3384 (E) dated the 18th October, 1957 and last amended by Wealth-tax (1st Amendment) Rules, 2007 vide number S.O. 1375 (E) dated the 7th August, 2007.