Determination of FMV Rule 11 UA OF INCOME TAX RULES

S.No.	Particulars	Amount
1.	*JEWELLARY*	
	Purchase from registered Dealer	Invoice value
	Received from other mode Value > Rs. 50000	Registered valuer report
	Other cases	Price in open market
2.	*Archaeological collection, Drawing , Painting , Sculptures ,or Any work of Art*	
	Purchase from registered Dealer	Invoice value
	Received from other mode Value > Rs. 50000	Registered valuer report
	Other cases	Price in open market
3.	*Shares and Securities*	
•	*Listed shares and securities*	
	Received through stock exchange	Value recorded on stock exchange
	Received otherwise *(i) If there is trading of such shares and securities on stock exchange on valuation date* *(ii) If there is no trading of such shares and securities of such shares and securities on stock exchange on valuation date*	(i) Lowest price quoted on valuation date (ii) Lowest price quoted on immediately preceding The valuation date
•	*Unlisted Equity shares*	
	Formula @	(A-L)*(PV)/(PE)
	A : Book value of Assets *Less : TDS or TCS* *Less : (Advance tax – Refund)* *Less : other Asset including unamortised exp* *L : Book value of Liabilities* *Less : Paid up equity shares* *Less : proposed Dividend* *Less : (reserve & Surplus – depreciation)* *Less : provision for tax* *Less : provision for unascertained liabilities* *Less : contingent liabilities other than arrear of preference share dividend*	

	PV : paid up value of Equity shares being valued *PE : Paid up equity shares capital*	
•	*Unlisted preference shares and securities*	Merchant banker or Accountant Report
•	*Unlisted Equity Shares for the purpose of section 56(2)(viib)*	Value as per formula @ above or Merchant banker or Accountant report using discounted free cash flow method (at the option of Assessee)