Cantonments Act, 1924

Section 64 - Definition of "annual Value

For the purposes of this Chapter, "annual value" means--

(a) in the case of railway stations, hotels, colleges, schools, hospitals, factories and any other buildings which a1[Board] decides to assess under this clause, one-twentieth of the sum obtained by adding the estimated present cost of erecting the building to the estimated value of the land appertaining thereto, and

(b) in the case of building or land not assessed under clause (a), the gross annual rent for which such building (exclusive of furniture or machinery therein) or such land is actually let or, where the building or land is not let or in the opinion of the1[Board] is let for a sum less than its fair letting value, might reasonably be expected to let from year to year:

Provided that, where the annual value of any building is, by reason of exceptional circumstances, in the opinion of the1[Board], excessive if calculated in the aforesaid manner, the1[Board] may fix the annual value at any less amount which appears to it to be just.

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1. Substituted by Act 24 of 1936, section 69, for "Cantonment Authority".
