

9

Thane civic body hikes property tax

Nitin Yeshwantrao | TNN

Thane: Thane Municipal Corporation commissioner Nandkumar Jantre on Saturday presented a budget which was mostly old wine in new bottle. However, two new proposals to marginally hike the property tax and to privatise water distribution in a phased manner are bound to raise the hackles of Thane residents.

Property tax, he said, would be marginally increased by 1.5% in case of residential property and 0.5% in case of commercial property. This would increase the TMC revenue by Rs 3 crore, Jantre said, adding that the TMC has managed to rein in its establishment expenditure which is just about 30% to its own tax revenues.

This apart, Jantre virtually repeated the announcements made in his previous years budget speech year such as construction of a mini sports stadium near Cadbury Junction, a children's technology park, a science park and a nature park.
