

GOVERNMENT OF JAMMU & KASHMIR
Finance Department
Civil Secretariat – Jammu/ Srinagar

Notification
Srinagar, the 21st of April, 2022

S.O. 199: In exercise of the powers conferred by clause (a) of section 9 of the Stamps Act, Svt. 1977 (XL of 1977), the Government hereby directs that there shall be remission of fifty percent (50%) of duty chargeable under the said Act for first time buyers/lessees on purchase/lease of more than 20 years of immovable residential property viz. residential apartment/ house or a residential plot, from an agency of the Government i.e Development Authority, Housing Board, Municipality or from the developer of a project approved by the Real Estate Regulatory Authority, subject to the conditions that the value of the property does not exceed Rs. 1 crore and the quantum of land involved in case of a residential plot or house built up on a residential plot does not exceed 1 kanal.

The Housing and Urban Development Department shall designate a Nodal Agency who shall be responsible for collection of Adhar based data of first time buyers of the above mentioned purchases from Development Authorities, Municipalities and Housing Boards including developers of Real Estate Regulatory Authority approved projects and for issuance of entitlement certificates for claim of 50% remission of stamp duty under this scheme.

This notification shall come into force with effect from 21st April, 2022 and shall remain in force till 31-3-2024.

By order of the Government of Jammu and Kashmir.

Sd/-

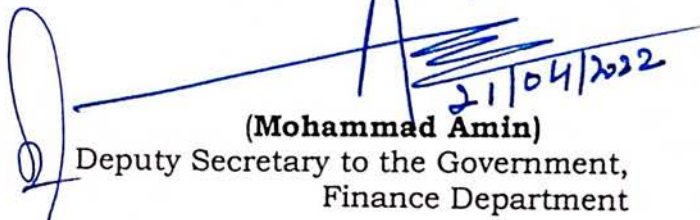
(Atal Dulloo), IAS
Financial Commissioner,
Finance Department

Dated: 21-04-2022

No.: FD-ST/38/2022-03.

Copy to the:

1. All Financial Commissioners
2. Principal Resident Commissioner, J&K Government, New Delhi
3. All Principal Secretaries to the Government
4. Principal Secretary to Hon'ble Lt. Governor
5. Joint Secretary (J&K) Ministry of Home Affairs, GOI.
6. Commissioner, State Taxes Department, J&K.
7. Commissioner, Municipal Councils/Committee.
8. Managing Director, J&K, Housing Board.
9. Private Secretary to Financial Commissioner (ACS), Finance.
10. Finance website.
11. Stock file.


(Mohammad Amin)
Deputy Secretary to the Government,
Finance Department