

EXTRAORDINARY

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THE

JAMMU AND KASHMIR OFFICIAL GAZETTE

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Separate paging is given to this part in order that it may be filed as a
separate compilation.

PART I—B

Jammu and Kashmir Government—Notifications.

GOVERNMENT OF JAMMU AND KASHMIR
CIVIL SECRETARIAT& FINANCE DEPARTMENT

Notification

Srinagar, the 21st of April, 2022.

SO-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 per cent (50%) of duty chargeable under the said Act for first time buyers/lessess 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

2 The J&K Official Gazette, 21st April, 2022/1st Vol., 1944. [No. 3-a
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 Aadhar 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 31-03-2024.

By order of the Government of Jammu and Kashmir.

(Sd.) ATAL DULLOO, IAS,
Financial Commissioner,
Finance Department.