



## ABSTRACT

Stamp Duty – Lease Deed executed and registered as Document No.5877/2015 of Neelangarai Sub-Registrar Office for taking on lease, the office at Perungudi, Chennai from M/s. Faery Estates Private Limited by the World Bank – Exemption from payment of Stamp Duty – Orders – Issued.

### COMMERCIAL TAXES AND REGISTRATION (J1) DEPARTMENT

G.O.(Ms.)No. 110

Dated : 06.08.2019

விகாரி, ஆடி - 21

திருவள்ளூர் ஆண்டு, 2050

Read:

1. From the Center Manager, Chennai Office, World Bank, letter dated 07.10.2015.
2. From the Inspector General of Registration, Chennai, letter No.47355/C2/2015, dated 05.02.2016 and 31.03.2016.

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### ORDER:

The Center Manager, Chennai Office, World Bank has stated that the International Bank for Reconstruction and Development (World Bank) has taken on lease the office space admeasuring 62,371 square feet on the 11<sup>th</sup> floor, Block C of the building "SP Infocity" situated in the land measuring an extent of 12.37 acres or thereabouts comprised in survey numbers 36/17a, 227/1A, 227/1B, 227/2A1, 227/2A2 and 228/1A1C at Perungudi Village, Tambaram Taluk, Kancheepuram District, Chennai, lying within the Sub-Registration District of Neelangarai and Registration District of Chennai along with allotted four wheeler and two wheeler parking spaces therein from M/s. Faery Estates Pvt. Ltd. for an initial term of 3 years (three) effective from 1<sup>st</sup> August 2015 for a monthly rent of Rs.31,18,550/-. He has further stated that the above mentioned office space taken on lease shall be utilized for rendering IT support services, IT enabled services, Data Processing services by the World Bank and has also stated that the World Bank is fully exempted from all taxation (including direct and indirect taxes) including the liability for payment of or collection of any tax, fee or duty and therefore requested the Government to grant exemption from payment of stamp duty and registration

fee for the document registered as lease deed at the Sub-Registrar Office, Neelangarai.

2. The Inspector General of Registration in his letter second read above has stated that the Lease Deed executed in favour of the World Bank has been registered as Document No.5877/2015 on the file of Sub-Registrar, Neelangarai and, an amount of Rs.12,79,855/- has been paid under section 41 of the Indian Stamp Act, 1899 towards Stamp Duty. Further, an amount of Rs,21,730/- has been paid as Registration fee for the instant Deed. The Lessee, viz., World Bank have put forth request for refund of the above paid Stamp Duty and registration Fee.

3. The Government examined the request of the World Bank and have decided to grant exemption from payment of stamp duty alone in respect of the lease deed executed and registered for taking on lease, the office space at Perungudi, Chennai from M/s. Faery Estates Pvt. Ltd. by the World Bank as detailed in para 1 above. Accordingly, the Government direct that the notification appended to this order will be published in the next issue of the Tamil Nadu Government Gazette and the Works Manager, Government Central Press, Chennai-79 is requested to send 5 copies of the Gazette in which the notification is published.

4. This order issues with the concurrence of Finance Department vide its U.O.No.29706/Rev/2016, dated 15.06.2016.

(BY ORDER OF THE GOVERNOR)

Ka. BALACHANDRAN  
PRINCIPAL SECRETARY TO GOVERNMENT

To  
The Centre Manager, The World Bank, Chennai-113.  
The Inspector General of Registration, Chennai-28.  
The Works Manager, Government Central Press, Chennai-79.  
The Accountant General, Chennai-18.  
The Accountant General, Chennai-35.

Copy to:  
The Law Department, Chennai-9.  
The Finance Department, Chennai-9.  
The Chief Minister's Office, Chennai-9.  
Stock file / Spare copy.

// FORWARDED / BY ORDER//

  
SECTION OFFICER.

APPENDIX.

NOTIFICATION.

In exercise of the powers conferred by clause (a) of sub-section (1) of section 9 of the Indian Stamp Act, 1899 (Central Act II of 1899), the Governor of Tamil Nadu hereby remits the duty chargeable under the said Act in respect of the instrument of lease deed executed between M/s. Faery Estates Private Limited and the International Bank for Reconstruction and Development and registered as Document No.5877/2015 of Neelangarai Sub-Registrar Office.

2. This notification shall be deemed to have come into force on 27<sup>th</sup> July 2015.

Ka. BALACHANDRAN  
PRINCIPAL SECRETARY TO GOVERNMENT

// TRUE COPY//

  
SECTION OFFICER.