

In the Budget session for the year 2007-2008, the Government announced that a new scheme would be introduced to realize immediately the blocked revenue from about 27,000 registered documents pending determination of Correct Market Value for a long time and to enable the parties to avail stamp duty concession and get back the registered documents after payment of concessional stamp duty.

Consequent to this a new 'Samadhan Scheme' was implemented by the Government, vide G.O.(Ms)No.95/Commercial Taxes & Registration(J1) Department, dt.23.04.2007. The salient features of this scheme are as follows:

- (i) A remission of 40% (forty percent) of the difference of stamp duty between the duty already paid and what is chargeable on the value of the properties (both for land and buildings including chargeable assets) as proposed by the registering officer on the basis of Guideline Register in respect of land and the PWD schedule of Rates in respect of buildings.
- (ii) The above remission was given in respect of documents pending as on 22.3.2007 under section 47A(1) 47A(3), 47 A(5), 47A(6), 47A(10) and 19B(4) of the Indian Stamp Act 1899 for determination of Market Value and also in respect of documents registered and pending with registering officers as on 22.3.2007 for referring to collector under sections 47A(1) & 47A(3) and 19B(4) of the Indian Stamp Act 1899.

This scheme has been successfully in operation for a period of three months only from 24.4.2007.

In order to create awareness about the scheme advertisements have been published in leading dailies.

The Scheme will be in force only upto 23.07.2007. The beneficiaries can avail this golden opportunity. This is the first time that the documents pending under section 47A(5), 47A(6) and 47A(10) of the Indian Stamp Act are included under the Samadhan Scheme.

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2/2