

Indian Stamp Act, 1899 – Agreement of Sale cum General Power of Attorney – Instruments of – Notification and Amendment – Orders – Issued.

REVENUE (REGISTRATION.I) DEPARTMENT

G.O.Ms.No.1481

Dated:30-11-2007

Read the following :-

1. G.O.Ms.No.1475, Revenue (Regn.I) Dept., dated 30.07.2005.
2. From the Commissioner & Inspector General of Registration and Stamps, A.P., Hyderabad, D.O.Lr.No.S1/10787/2007, dated 19-7-2007.

---000---

ORDER :-

The Government in the G.O. 1st read above, reduced the Stamp Duty payable in respect of documents relating to Agreements or Memoranda of Agreements of sale/Construction/development of immovable properties and of documents relating to Agreements or Memoranda of Agreements of Sale or Construction/development of immovable properties combined with General Power of Attorney clause to 1% on the sale consideration or estimated cost of Construction/development as declared by the parties in the document.

2. The Commissioner and Inspector General of Registration and Stamps in his letter 2nd read above, has proposed to remove the maximum ceiling of Rs.50,000/- prescribed in Notification-II issued in the G.O. 1st read above for levy of 1% reduced rate on all the documents relating to Agreement or Memoranda of Agreements of Sale or Construction/development of immovable properties combined with General Power of Attorney.

3. The Government after careful examination of the matter, have decided to rescind and substitute the Notification-II issued in the G.O. 1st read above.

4. Accordingly the following Notification will be published in the extraordinary issue of the Andhra Pradesh Gazette, dated 3rd December, 2007.

NOTIFICATION-II

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 Andhra Pradesh hereby reduces the stamp duty payable under Article 6(B) of Schedule I-A. of the Indian Stamp Act, 1899 in respect of documents relating to **Agreements or Memoranda of Agreements of Sale or Construction / Development of immovable properties combined with General Power of Attorney clause** to 1% on the sale consideration shown in the document or the **market value of the property as per the**

Basic value guidelines maintained by the Registration and Stamps Department or estimated market value for land and complete construction made or to be made in accordance with schedule of rates approved by Commissioner and Inspector General of Registration and Stamps under Rule 4(2)(d) of the Andhra Pradesh Revision of Market value guidelines Rules, 1998 from time to time, whichever is higher, subject to the condition that the 1% stamp duty paid on such documents shall not be adjusted against the stamp duty payable on sale deeds to be registered at a later date, in pursuance of such Agreements of Sale cum General Power of Attorney.

The above notification shall come into force with effect from 03.12.2007.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.I.V.SUBBA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Commissioner, Printing, Stationery and
Stores Purchase (Ptg. Wing) Department, A.P., Hyderabad.

He is requested to publish the Notification and furnish
(200) Copies to the Commissioner & Inspector General of
Registration and Stamps, A.P., Hyderabad and
(50) Copies to the Government.

The Commissioner & Inspector General of Registration & Stamps,
A.P., Hyderabad.

Copy to the Accountant General, A.P., Hyderabad.

Copy to Law (Scrutiny Cell) Department.

SF/SC.

//Forwarded//By Order//


SECTION OFFICER.
