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No. Legis:13-10/2015/  
GOVERNMENT OF THE PUNJAB  
LAW & PARLIAMENTARY AFFAIRS  
DEPARTMENT

4 June 2015

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To

1604

17-6-15

The Senior Member  
Board of Revenue, Punjab  
Lahore

SMBR
MBR(C)
MBR(Cons)
MBR(A&V)
Secy(R)
Secy(S)
Dy. Secy(LC)
DLR
DG FE&RA
PD, PMU, LR&MS

Subject: CLARIFICATION OF CAPITAL VALUE TAX ON AGRICULTURAL LAND SITUATED IN URBAN AREA

I am directed to refer your letter No.149-2015/71-CVT(II), dated 22.05.2015 on the subject and to state that subsection (3) of section 6 of the Punjab Finance Act 2010, as amended by the Finance Act 2012, levies tax on capital value of immovable property, payable by a person who acquires an immovable property by purchase, gift, exchange, power of attorney etc. Under the aforesaid section, CVT is levied on the acquisition of land, including agricultural land, within an urban area at the rate specified in clause (a) of subsection (5) of the said section 6. Such levy is, however, subject to the exemptions contained in subsection (4) of the said section 6.

  
(MOHSIN MASOOD BUKHARI)  
Deputy Director (L&PA-I)

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