

Phone No. 324560:
MOST URGENT.

No. 3594-87/740-ST(I).
Board of Revenue, Punjab,
Lahore, dated the 22-3-1988.

From

The Board of Revenue, Punjab.

To

All Deputy Commissioners/
District Registrars
in the Punjab.

DC	HRC
ADC(G)	✓
Supds	✓
	26/3

of the Deputy Commissioners
391-
Date 26/3/88

Subject:

MERGER OF CAPITAL GAINS TAX WITH STAMP DUTY-
VALUATION TABLES.

Reference:

Continuation of Board of Revenue's Memorandum
No. 3594-87/2633-ST(I), dated 9-9-1987, on the
above subject.

DR. MUHAMMAD ARSHAD MAILK, MEMBER(REVENUE), BOARD OF REVENUE, P

MEMORANDUM:

Decision of the Government of the Punjab to
the effect that values of urban properties as assessed
and recorded in all the valuation tables duly notified
under Section 27-A(1) of the Stamp Act shall be increased
by 15% with immediate effect and notified accordingly was
conveyed to you vide Board of Revenue's memorandum under
reference. You were also requested to take necessary steps
for the purpose and instruct all the Registering Officers
subordinate to you to ensure that documents of sale in
respect of urban properties presented to them for
registration are stamped according to the values so
enhanced with immediate effect. A copy of the said
decision was also endorsed to all Sub-Registrars (Urban)/
Tehsildars in the Punjab for necessary action/implementation.

2. Inspection of a number of registration
offices in the Punjab by the Inspectorate of Stamps of the
Board of Revenue has revealed that neither the Valuation

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28-4-88
✓

Tables enhancing the values of properties by 15% have been issued promptly nor stamp duty has been paid according to the enhanced values of properties for a considerably long time. The Board of Revenue has taken a serious view of this state of affairs and has directed that deficiencies in stamp duty in all such cases shall be recovered.

3. Besides, it may be pointed out that under the existing law whatever value of building or super-structure is given in the sale deed has to be accepted for payment of stamp duty. Section 27-A(2) of the Stamp Act clearly indicates that where an instrument relates to land with a building or structure on it, it shall state the value of the land and the building or structure separately and the value of building or structure as stated shall subject to the provisions contained in the Act be accepted. The intention in making this provision in law had been that the seller of property should be at liberty to give true value of the building in the sale deed without prejudice to the payment of proper stamp duty so as to eliminate the element of discretion to be exercised by the Sub-Registrar concerned. This provision of law in many cases has not been found adhered to. This is objectionable which may affect payment of appropriate stamp duty.

4. In the circumstances you are requested to issue necessary instructions to the Sub-Registrars subordinate to you directing them to follow invariably in each case the provision of law enunciated above. Any dereliction of duty on their part would be taken seriously.

Secretary (Settlements),
Board of Revenue, Punjab.

No. 3594-87/ 741 -ST(I).,

A copy is forwarded for information and necessary action to:-