

GOVERNMENT OF RAJASTHAN
FINANCE DEPARTMENT
(TAX DIVISION)

Jaipur, Dated: 24-8-2007

In pursuance of clause (3) of Article 348 of the Constitution of India, the Governor is pleased to authorize the publication of this Notification No.F.12(43) FD/Tax/05-40 dated 24.8.2007, in English language, in the Rajasthan Gazette of Finance (Tax) Department.

By Order of the Governor,


(Ashwini Bhagat)

Dy. Secretary to Government

NOTIFICATION


Jaipur, Dated: 24-8-2007

In exercise of the powers conferred by sub-section (1) of Section 9, of the Rajasthan Stamps Act, 1998 (Act No. 14 of 1999), the State Government being of the opinion that it is expedient in the public interest so to do, hereby exempts from stamp duty, instruments of conveyance executed in favour of any developer on purchase of land from a local body, individual farmers/land owners or RIICO, for the establishment of a Special Economic Zone on the following conditions, namely:-

1. that in case there is any change in the land use of area purchased for Special Economic Zone or if there is violation of any condition of lease, the allottee/purchaser shall be liable to pay the stamp duty as applicable at that point of time with interest thereon, as may be decided by the Government, from the date of change of land use or violation of any of the conditions;
2. that the duty already paid, if any, shall not be refunded; and
3. that the above exemption for any piece of land will be given only on one transaction i.e. when the developer company acquires land. There shall be no subsequent stamp duty exemptions i.e. if the developer company appoints another co-developer and transfers land to such co-developer or when developer company allots/sells land to units within a SEZ or when any established units in SEZ transfer the land further to other units, or when a unit in SEZ enters into any agreement/documentation which attracts stamp duty.

(No. F.12(43)FD/Tax/05-40)

By Order of the Governor,


(Ashwini Bhagat)

Dy. Secretary to Government