

P4/77 gero Alleppur

The dict No P4/77 is signed as a convergence for Rs 10000 and it bears a stamp duty of Rs 11500 under Art. 22 of the Sch to the Sch. to the K.S.A. It is executed by 6 persons. The property belongs to executant No. 1 referred to as the vendor in the document. Executants 2 to 6 are referred to as the confirming parties. The vendor had entered into an agreement on 14.2.1977 with the confirming parties agreeing to sell them or to their nominees the property described in the Schedule for a consideration of Rs 65000 and received Rs 11000 by way of advance. The confirming parties have nominated the purchaser to purchase the schedule property and accordingly the purchaser was given possession of the property. Out of the sale consideration, the vendor received Rs 54000, being the balance of the consideration as already agreed with the confirming parties. The balance consideration of Rs 35000 with Rs 11000 as reimbursement of the advance paid earlier to the vendor by the confirming parties, is now distributed among executants 2 to 6.

The doubt raised by the DA is whether the dict contains two transactions viz Rs 65000 and Rs 11000.

The Board has perused the records of the case. By the dict vendor reference the property is sold by vendor to the purchaser, the confirming parties joining with the vendor as simply confirming parties whose duty is to get the convergence executed is also transferred to the purchaser. The Board therefore holds that dict No P4/77 gero Alleppur is a simple sale for Rs 100000, falling under