

The Coimbatore City Municipal Corporation (Duty on Transfer of Property) Rules, 1985

TAMILNADU

India

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Rule

THE-COIMBATORE-CITY-MUNICIPAL-CORPORATION-DUTY-ON-TRANSFER-OF-PROPERTY-RULES-1985

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The Coimbatore City Municipal Corporation (Duty on Transfer of Property) Rules, 1985Published vide Notification G.O. Ms. No. 697, Municipal Administration and Water Supply, dated 19th August 1985

1. Short title.

- These rules may be called the Coimbatore City Municipal Corporation (Duty on Transfer of Property) Rules, 1985.

2. Definitions.

- In these rules, unless there is anything repugnant in the subject or context,-(i)"Government" means the Government of Tamil Nadu;(ii)"instrument" means an instrument of sale, exchange, gift, mortgage with possession or lease in perpetuity of immovable property on which transfer duty is leviable under section 164(b)(v) of the Coimbatore City Municipal Corporation Act, 1981 (Tamil Nadu Act 25 of 1981);(iii)"Local Authority" means the City Municipal Corporation of Coimbatore;(iv)"Stamp Act" means the Indian Stamp Act, 1899 (Central Act II of 1899) as in force in the State of Tamil Nadu;(v)"transfer duty" means the duty on transfer of property leviable under sections 164 and 165 of the Coimbatore City Municipal Corporation Act, 1981 (Tamil Nadu Act 25 of 1981); and(vi)all words and expressions not defined in these rules shall have the meanings, respectively, assigned to them by the Stamp Act and the rules made thereunder.

3. Provisions of the Stamp Act to apply to transfer duty.

- (i) All the provisions of the Stamp Act and the rules made thereunder shall, so far as may be, apply in relation to the transfer duty as may be applied in relation to the duty chargeable under that Act; (ii) Where the transfer duty or any portion thereof is less than ten paise, such duty shall not be collected.

4. Duties of registering officers in regard to particulars to be set forth in instruments.

- (i) Whenever an instrument is presented for registration to any registering officer, he shall see whether the particulars referred to in section 27 of the Stamp Act are set forth in the instruments separately as required by the said section 27 read with section 165 (a) of the Coimbatore City Municipal Corporation Act, 1981 (Tamil Nadu Act 25 of 1981) and shall also ensure that the Local Authority within whose jurisdiction the property concerned is situated, is set forth clearly in the instrument; (ii) If the said particulars be not so separately set forth in the instrument, the registering officer shall keep the instrument pending for want of those particulars instead of impounding it. Such particulars may be obtained subsequently and the instrument be impounded, if deficiently stamped, and be forwarded to the District Collector calling his attention to section 64 of the Stamp Act read with section 165(b) of the Coimbatore City Municipal Corporation Act, 1981 (Tamil Nadu Act 25 of 1981); (iii) The duty leviable on an instrument of exchange shall be regulated as follows, namely:-(a) if the values of the properties exchanged are unequal, the duty shall be levied on the value of the property of the greater value; and (b) if the value of the properties exchanged are equal, the duty shall be levied on the value of any one of the property.

5. Maintenance and consolidation of accounts in respect of transfer duty.

(1)(a) The registration offices having original jurisdiction within the Municipal limits of Coimbatore shall alone account the credits directly under the head Coimbatore Municipal Corporation. All other offices shall show the collection under outside the sub-District and separate intimations sent to the registering officers concerned to allocate the surcharge duty to the municipality; (b) the duty levied on an instrument of exchange shall be distributed among the local authorities by the District Registrar at the headquarter of the revenue districts, concerned are to be forwarded to the Accountant General, Tamil Nadu, [Chennai] [Substituted for the word 'Madras' by the Tamil Nadu Act 28 of 1996.]. (2) In the case of instruments which do not come into hands of; registering officers owing to the fact that they are not compulsorily registrable under section 17 of the [Indian Registration Act, 1908] [Short title changed as the Registration Act, 1908.] (Central Act XVI of 1908), the District Collector before whom any such instrument is produced under section 31 or 41 of the Stamp Act or who impounds any such instrument under section 38 of the Act, shall keep an account of the duty paid in respect of each such instrument showing separately the duty imposed by the Stamp Act and the transfer duty and forward to the District Registrar of Assurances concerned within a period of one month after the close of each quarter, a quarterly consolidated amount with the particulars in the case of each such instrument regarding the names of the executant and

claimant, the date of execution, the nature of the transaction, the amount of consideration, the value of the property, or the amount secured by the mortgage, as the case may be, and the description of the property situated within the limits of the city of Coimbatore.(3)If, in any case, it is impossible to recover the full duty payable on any instrument, then only such portion of the duty realised on such instrument as in excess of the duty imposed by the Stamp Act shall be treated in the account referred in this rule as transfer duty.

6. Collector to forward quarterly statement of refunds of transfer duty to the District Registrar concerned.

- Every District Collector who sanctions a refund of the transfer duty paid on any instrument shall forward to the District Registrar of Assurances concerned within a period of one month after the close of each quarter a statement of instruments in respect of which such refunds were sanctioned during the quarter noting therein the amount of the transfer duty refunded and the particulars referred to in sub-rule (2) of rule 5 in respect of each instrument.

7. District Registrar to sent intimation to Collector in respect of the amount payable to local authorities quarterly.

(1)Intimation regarding the amount payable quarterly to the Coimbatore. City Municipal Corporation in respect of the instruments referred to in sub-rules (1) and (2) of rule 5 shall be sent by the District Registrar of Coimbatore to the Collector of Coimbatore and the Inspector General of Registration, [Chennai] [Substituted for the word 'Madras' by the City of Madras (Alteration of Name) Act, 1996 (Tamil Nadu Act 28 of 1996).] within one month after the close of each quarter.(2)Intimation regarding the amount of deduction on account of the collection of the transfer duty to be credited to the Government shall, at the same time, be sent by the District Registrar of Coimbatore to the inspector General of Registration, [Chennai] [Substituted for the word 'Madras' by the City of Madras (Alteration of Name) Act, 1996 (Tamil Nadu Act 28 of 1996).]. The intimation sent by the District Registrar shall contain the particulars of the amount payable to each local authority and that to be adjusted to the Registration Department distinctly and separately.(3)The amount payable to the local authority concerned shall represent the transfer duty paid less a deduction of ten per cent thereon on account of the charges for the collection of transfer duty and the amount of refunds referred to in rule 6, if any.(4)In calculating the net amount payable to each local authority, the net amount should be rounded to the nearest five paise.

8. Payments to Local Authority by Collectors.

- The Collector of Coimbatore shall check the arithmetic accuracy of the figures sent by the District Registrar, Coimbatore with reference to rule 7 and prepare a consolidated bill with full details as to the amount due to the Corporation as transfer duty as furnished by the District Registrar and sent it to the Treasury Officer for issue of a cheque in favour of the Commissioner, Corporation of Coimbatore. The Collector shall obtain credited to the Corporation's funds. The Collector of Coimbatore shall also send an intimation to the Inspector General of Registration of the full details

of the amount due to the Corporation as paid by means of Treasury cheques issued by the Treasury Officer, Coimbatore.(2)The Treasury Officer concerned shall sent an intimation to the Inspector General of Registration [Chennai] [Substituted for the word 'Madras' by the City of Madras (Alteration of Name) Act, 1996 (Tamil Nadu Act 28 of 1996).], of such adjustment of the amount payable.(3)The District Registrar of Coimbatore shall likewise prepare a consolidated bill for the amount of collection charges forming five per cent of the gross collections as arrived at by them with reference to rule 7 to be credited to the Government and send it to the Treasury Officer who shall credit the amount to the head of the Registration Department that may be specified, from time to time.