

THE JAMMU AND KASHMIR PREPARATION AND REVISION OF MARKET VALUE GUIDELINE RULES, 2011

SRO 303 of 2011, dated 04.10.2011, Finance Department
[As amended by SRO 221 of 2018, dated 18.05.2018]

In exercise of the powers conferred by section 74 read with section 27-A of the Stamp Act, Svt. 1977 (XL of Svt. 1977) and all other powers hereunto enabling in that behalf, the Government hereby makes the following rules:-

1. Short title and Commencement

(1) These rules may be called the Jammu and Kashmir Preparation and Revision of Market Value Guideline Rules, 2011.

(2) These rules shall extend to the whole of Jammu and Kashmir State.

(3) These rules shall come into force from the date of their publication in the Government Gazette.

2. Definitions

In these rules, unless the context otherwise requires. -

(a) "Act" means the Stamp Act, 1977 (Act No. XL of 1977);

(b) "Board" means a Board constituted under these rules;

(c) "Committee" means a committee constituted under these rules;

(d) "Form" means forms appended to these rules;

(e) "Market Value Guidelines" means the set of values of immovable properties in different villages, Municipalities, Corporations and other local areas in the State, arrived at by the respective committees from time to time in terms of these rules;

¹[(f) "Registering Officer" means the officer appointed under the Registration Act, Samvat 1977 (XXXV of 1977).]

3. Constitution of ²[Divisional] Valuation Board and its functions

³[(1) There shall be Divisional Valuation Board for each division of the State which shall consist of:

1)	Divisional Commissioner	Chairperson
2)	Chief Engineer, Public Works Department	Member

¹ Substituted by SRO 379, dated 22.12.2011.

² Substituted for "Central" by SRO 379, dated 22.12.2011.

³ Substituted by SRO 379, dated 22.12.2011.

3)	Additional Inspector General, Registration	Member
4)	Chief Town Planner	Member
5)	Director Land Records	Member
6)	Director Agriculture	Member
7)	Chief Conservator of Forests	Member
8)	Dy. Commissioner of Stamps	Convenor]

(2) Functions.-

- (a) receive information/data of property transactions entered by the District Valuation Committee alongwith the provisional rates for analysis and final approval;
- (b) evolve norms for fixation of market values in respect of valuation of land, buildings and various kinds of interests in the immovable property.

4. Constitution of District Valuation Committee and Sub District Valuation Committee & their Functions

(1) District Valuation Committee shall consist of-

1.	¹ [District Collector];	Chairperson
2.	Superintending Engineer, Public Works Department;	Member
3.	Commissioner, Municipal Corporation or Executive Officer/ Administrative Officer at the District Head Quarter;	Member
4.	District Panchayat Officer;	Member
5.	¹ [Additional Deputy Commissioner];	Member
6.	Divisional Forest Officer;	Member
7.	Town Planner, Housing and Urban Development;	Member
8.	General Manager Industries;	Member
9.	District Registrar of the concerned District;	Convenor

(2) Functions.-

The District Valuation Committee shall:-

- (a) collect information on property values and property trends which would be ²[compiled] in the form of primary data alongwith the existing data.

¹ Designations appearing against S.No. 1 & 5 substituted by SRO 379, dated 22.12.2011.
² Substituted for "compiled" by SRO 379, dated 22.12.2011.

- (b) analyse the proposed values in Forms I, II and III, as the case may be, alongwith other information received from the Sub District Valuation Committee and the information collected in respect to construction rates, actual rates of the properties etc. compiled in the form of primary data and to fix the provisional values.
- ¹[(c) send the provisional values for approval of the Divisional Valuation Board and to notify the market value guidelines and rates for different areas on approval.]

²[(3) *Constitution of Sub-District Valuation Committee and its functions.*

The Sub-District Valuation Committee shall comprise of the following:-

1.	Sub Divisional Magistrate or Assistant Commissioner Revenue	Chairperson
2.	Tehsildar/Naib Tehsildar	Member
3.	Assistant Executive Engineer, Public Health Engineering Department	Member
4.	Assistant Executive Engineer, Public works Department	Member
5.	Executive officer or any other officer not below the rank of Secretary of the Urban local Bodies	Member
6.	Assistant Conservator of Forests or equivalent	Member
7.	Sub Registrar concerned	Convenor]

(4) Functions:-

The Sub-District Valuation Committee shall.-

- (a) collect and compile data pertaining to property values, For this purpose the data of average value on the basis of documents registered in the Sub-Registrar's Office, shall be provided by the Sub Registrar. In the absence of any sale transaction during that period, either sale instances of comparable land/property would be taken as the basis or the price may be increased as per price index. The information regarding the relevant market value of the property shall be provided by the concerned Patwaries through their Tehsildars. The other informations like cost of construction, official sales, auction sales etc. would be collected by the Committee from the concerned offices.
- (b) analyse the data collected and propose the value in the prescribed input forms and forward the same to the respective District Valuation Committee alongwith all the data and information collected.

¹ Substituted by SRO 379, dated 22.12.2011.

² Substituted by SRO 379, dated 22.12.2011.

1[5. Periodicity of Revision

The market value guidelines and rates under these rules for both rural and urban areas shall be carried annually and notified in the first week of January of each calendar year.]

6. Procedure to prepare Market Value Guidelines

While working out the values of immovable property, the Committees shall take into account the established principles of valuations mentioned in rule 5 of the Stamp (Prevention of Undervaluation of Instruments) Rules, 2011 and any other factors which may be deemed necessary.

7. Formats

The forms for the Market Value Guideline pertaining to urban plots, urban built up properties and agricultural land shall be in Form I, Form II and Form III.

8. Supply of Market Value Guidelines

The Market Value Guideline prepared as per rules 6 and 7 shall be made available to each Registering Officer by the Convenor of the District Valuation Committee.

9. Powers of special revision

(1) Notwithstanding anything contained in these rules, the Inspector General of Registration and Commissioner of Stamps may order for a special revision of Market Value Guidelines in any specified area under the following circumstances leading to a sudden appreciation of land values-

- (a) setting up of an industry or group or industries or infrastructure projects.
- (b) development of large scale housing projects.
- (c) any other special circumstances having an impact on the values of immovable property in any specified area.

(2) The cases which are covered under sub-rule (1), the Committee constituted under sub-rule (1) of rule 4 shall take up the revision of Market Value Guideline within the time limit stipulated by the Inspector General of Registration and Commissioner of Stamp.

(3) Such revised value shall be implemented on a date to be fixed by the Inspector General of Registration and Commissioner of Stamps.

10. Summons to the public, public officers and recording of statement by the committee

The Committees constituted under rule 4, after serving of the notice, if it think fit to do so, record the statement of the person and for the purpose of enquiry:-

1 Substituted by SRO 221 of 2018, dated 18.05.2018.

- (a) may call any information or record from any public office or officer or Authority under the Government or any local Authority;
- (b) record statement from any member of the public office or authority under the Government or any local authority;
- (c) may call the parties to be present on the date specified in the notice and on such other date as may be fixed by it.

11. The Authority competent for rectification of anomalies

If any representation is received from parties aggrieved by the rates shown in the Market value Guidelines or if any officer of the department notices an anomaly, the issue shall be referred to the Committee specified in sub-rule (1) of rule 4 and such Committee shall send proposals to Inspector General of Registration for rectifying the anomaly by revision.

¹[12. Repeal and savings

(1) The Jammu and Kashmir Stamp (Determination of Market Value of Property) Rules, 2006 are hereby repealed.

(2) Notwithstanding such repeal, any order made or any action taken under the rules so repealed shall be deemed to have been made or taken under the corresponding provisions of these rules.]

FORM I

(See Rule 7)

MARKET VALUE GUIDELINES OF URBAN PLOTS

Name of City	Ward No.	Name of Mohalla/ Colony/ Society/Street	² [Value of Plot per Kanall]	
			Residential	Commercial
(1)	(2)	(3)	(4)	(5)

¹ Inserted by SRO 331, dated 28.10.2011, w.e.f. 04.10.2011.

² Substituted for "value of plot per square meter" by SRO 379, dated 22.12.2011.

FORM II

(See Rule 7)

MARKET VALUE GUIDELINES OF THE URBAN BUILT UP PROPERTIES

Name of the city	Ward No.	Mohalla/ Society/ Street	Value of built up property per sq. met.						
			Residential				Shop	Office	Godown
			If roof made of R.C.C.	If roof made of R.B.C. Girder	If roof made of ¹ [asbe- stos] sheets/ tin sheets/ English tiles	If roof made of Kachcha ² [***/ Bamboo			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Notes:-

1. Provisions for Depreciation
2. Provision for multi-storey buildings
3. Provision for transfer of roof.
4. Other Provisions.

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Signature of Competent Authority:

FORM III

(See Rule 7)

MARKET VALUE GUIDELINES OF AGRICULTURAL LAND

Patwari	Name of the Village	³ [Value per kanal]		Value for small pieces of land in rural areas upto 500 sq. meter (per sq. meter)
		⁴ [Irrigated]	⁴ [Unirrigated]	
(1)	(2)	(3)	(4)	(5)

1 Words "as best as" substituted by SRO 379, dated 22.12.2011.

2 Word "Kabelu" deleted by SRO 379, dated 22.12.2011.

3 Substituted for "Value per hectare" by SRO 379, dated 22.12.2011.

4 Inserted by SRO 379, dated 22.12.2011.

Notes:-

1. Value for trees
2. Value of tube well/pump house.
3. Value of well.
4. Other provisions.

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Signature

Government of Jammu and Kashmir
Finance Department
Civil Secretariat, Jammu / Srinagar.
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Notification

Srinagar, the 21st of November, 2022

S.O. 616:- In exercise of the powers conferred under section 74 read with section 27-A of the Stamps Act Svt. 1977, the Government hereby make the following amendments in the Jammu and Kashmir Preparation and Revision of Market Value Guidelines Rules, 2011 namely:-

- (i) In rule 4, in clause (b) of sub-rule (2) for the words, signs and figures "Forms I, II and III", the words, signs and figures "Forms I, II, III and IV" shall be substituted;
- (ii) In rule 7, for the words, signs and figures "urban plots, urban built up properties and agricultural land shall be in Form I, Form II and Form III", the words, signs and figures "urban plots, urban built up properties, agricultural land and industrial land shall be in Form I, Form II, Form III and Form IV" shall be substituted ;
- (iii) In Form I, after column 5, the column 6, entry "Industrial land" and the explanation at the bottom shall be omitted.
- (iv) After Form III, following new Form shall be added, namely,-

"Form IV
(See Rule 7)

Market Value Guidelines of Industrial Land

Name of the Corporation, Municipality or Panchayat	Ward/Village	Value of the Plot per kanal
(1)	(2)	(3)



Explanation: 'Industrial land' means the land used or intended to be used for establishment of Industrial Units for manufacturing, production, fabrication or assembly process and any ancillary service thereto."

By order of the Government of Jammu and Kashmir.


Sd/-
(Neetu Gupta), JKAS
Secretary,
Finance Department.

No.FD-ESTB/24/2021-09

Dated: 21. 11 . 2022

Copy to:

1. All Financial Commissioners.
2. Principal Secretary to Hon'ble Lieutenant Governor, J&K.
3. All Principal Secretaries to Government.
4. Joint Secretary, Ministry of Home Affairs, Gol.
5. All Commissioner Secretaries to Government.
6. Divisional Commissioners, Jammu/Kashmir.
7. Commissioner, State Taxes Department, J&K.
8. Secretary to Government, Finance Department.
9. Excise Commissioner, J&K.
10. Private Secretary to Administrative Secretary, Finance Department, J&K.
11. I/c website Finance.


(Mohammad Amin)JKAS
Deputy Secretary to Government,
Finance Department.

