

KARNATAKA MUNICIPALITIES (REGULATION OF DUTY ON TRANSFERS OF IMMOVEABLE PROPERTY) RULES, 1966

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KARNATAKA MUNICIPALITIES (REGULATION OF DUTY ON TRANSFERS OF IMMOVEABLE PROPERTY) RULES, 1966

In exercise of the powers conferred by Sections 99 and 323 of the Karnataka Municipalities Act, 1964 (Karnataka Act 22 of 1964), the Government of Karnataka, hereby makes the following rules, the draft of the same having been published as required by sub-section (1) of Section 323 of the said Act in Notification No. PLM29 MLR 65, dated 23rd November, 1965, published as GSR 745, in Part IV, Section 2-C(i) of the Karnataka Gazette, dated 2nd December, 1965, namely.

1. Title :-

These rules may be called the Karnataka Municipalities (Regulation of Duty on Transfers of immoveable Property) Rules, 1966.

2. Definitions :-

In these rules, unless the context otherwise requires.

- (1) "Act" means the Karnataka Municipalities Act, 1964 ;
- (2) "Registering Officer" means the officer registering an instrument liable to transfer duty;
- (3) "Transfer duty" means the duty on transfer of immoveable property levied under Section 94 of the Karnataka Municipalities Act, 1964 .

3. Levy of transfer duty :-

The transfer duty levied by a Municipality under the Act shall be collected in the same manner as the stamp duty charged on the instrument of transfer is collected under the provisions of the

4. Registering Officer to keep accounts :-

(1) Every Registering Officer shall keep an account of the transfer duty paid in respect of each instrument liable to payment of transfer duty showing separately the duty charged under the provisions of the Karnataka Stamp Act, 1957 , and the transfer duty. In the case of a Registering Officer having jurisdiction over an area covering the limits of more than one Municipality, separate accounts in respect of each Municipality shall be maintained.

(2) The Registering Officer shall consolidate the accounts quarterly under the orders of the District Registrar of the District concerned and prepare a bill in respect of each Municipality showing the amount of transfer duty levied in respect of each Municipality and forward it to the District Registrar. Thereupon the District Registrar shall issue necessary authorisation to the Treasury for payment to each Municipality of the amount collected within two months after the close of the quarter.

Explanation. Where it is not possible to recover the full transfer duty payable on any instrument only such portion of the duty as is realised on such instrument should be taken into account.

5. Commission for collection :-

The State Government shall be entitled to a commission of ¹ [three per cent] on the amount of transfer duty collected under the Act, and the amount of commission shall be deducted from out of amounts payable to each Municipality and the balance only authorised for payment to the Municipality.

1. Substituted for the words "one per cent" by GSR 116, dated 19-4-1968