

KARNATAKA STAMP (CONSTITUTION OF COMMITTEE FOR ESTIMATION OF PROPERTY) RULES, 1992

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KARNATAKA STAMP (CONSTITUTION OF COMMITTEE FOR ESTIMATION OF PROPERTY) RULES, 1992

In exercise of the powers conferred by Section 68 read with Section 45-B of the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957), the Government of Karnataka hereby makes the following rules, namely.

1. Title and commencement :-

(1) These rules may be called the Karnataka Stamp (Constitution of Committee for Estimation of Property) Rules, 1992.

(2) They shall come into force from the date of publication in the Official Gazette.

2. Definitions :-

In these rules, unless the context otherwise requires.

(a) "Act" means the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957);

(b) "Committee" means Committee constituted under Section 45-B';

(c) "Form" means Form appended to these rules.

3. Members of the Committee :-

(1) Each Committee shall consist of not less than three and not

more than five members who shall be the Officers of the Department of Revenue, Public Works, Survey and Settlement, Officers of City Corporation or ¹ [City Municipal Council, Town Municipal Council, Town Panchayat or Grama Panchayat and an expert in the field of valuation of properties in such areas and for such term as may be specified].

(2) The Sub-Registrar of the Taluk or a Sub-District, as defined in the Registration Act, 1908 (Central Act 1 of 1908), shall be the Member Secretary of the Committee.

(3) One of the members of the Committee specified by the Government in the notification shall be the Chairman.

1. Substituted for the words "Town or City Municipality or Mandal Panchayat" by Notification No. RD 542 MUNOMU 98, dated 6-7-1999, w.e.f. 9-8-1999.

4. Manner of estimating the Market Value of Properties :-

The Committee shall have regard to the following, while estimating the market value of the property.

(a) In the case of lands.

(i) Classification of the land as dry, garden, wet and the like;

(ii) Classification under various classes of soil in the survey records;

(iii) The rate of revenue assessment for each classification;

(iv) Other factors which influence the valuation of the land in question;

(v) Points, if any, mentioned by the parties to the instrument or any other person which requires special consideration;

(vi) Value of adjacent land or lands in the vicinity;

(vii) Average annual yield from the land for five consecutive years till the determination and nearness to road and market, distance from village site, its location in general, level of land, transport facilities, facilities available for irrigation, such as tanks, wells and pumpsets;

(viii) The nature of crops raised on the land.

(b) In the case of house sites.

(i) The general value of house sites in the locality;

- (ii) Nearness to road, railway station, bus route;
- (iii) Nearness to market, shops and the like;
- (iv) Amenities available in the places like public offices, hospitals and educational institutions;
- (v) Development activities, industrial improvements in the vicinity;
- (vi) Land tax and valuation of sites with reference to taxation records of the local authorities concerned;
- (vii) Any other feature having a special bearing on the valuation of the site;
- (viii) Any special features of the case represented by the parties.

(c) In the case of buildings.

- (i) Area of the land;
- (ii) Plinth area and built up portion in each of the storeys;
- (iii) Year of construction;
- (iv) Material of the wall and material of the roofing;
- (v) Locality in which constructed;
- (vi) Amenities provided such as water supply, electricity supply (ordinary or all electric), sewerage, well and garage;
- (vii) Rate of depreciation;
- (viii) Fluctuation in rates;
- (ix) Any other features that have a bearing on the value;
- (x) Property tax with reference to taxation records of local authority concerned;
- (xi) The purpose for which the building is being used and the income, if any, by way of rent per annum secured on the building; and
- (xii) Any other special feature having bearing on the valuation.

(d) Properties other than lands, house-sites and buildings.

- (i) The nature and conditions of the property;
- (ii) Purpose for which the property is being put to use; and

(iii) Any other special features having a bearing on the valuation of the property.

5. Intervals at which the estimate may be undertaken :-

The Committee shall review the estimate of market value of the property once in three years during the period from January to March and the provisions of Rule 6 shall, mutatis mutandis, apply.

6. Procedure of the Committee :-

(1) The Committee shall meet at such intervals and at such places as may be decided by the Chairman of the Committee.

(2) The quorum for the meeting shall be 'Two' in case of Committee consisting of 3 members, and "Three" in case of Committee consisting of 5 members.

(3) The proceedings of the meeting of the Committee shall be recorded in a Minute Book kept for the purpose and shall be signed by the Chairman of the meeting, at that or at the next succeeding meeting.

1 [(4) x x x x x.]

1. Substituted for the words "Town or City Municipality or Mandal Panchayat" by Notification No. RD 542 MUNOMU 98, dated 6-7-1999, w.e.f. 9-8-1999.

7. Manner of publication :-

(1) The estimated market value prepared in accordance with Section 45-B shall be published in the office of the Sub-Registrar of the respective jurisdiction.

(2) The Chairman of the Committee shall make available the estimated market value to the concerned Sub-Registrar who shall cause to supply the copy or relevant portion thereof, as the case may be, to the Offices specified below.

(i) Tahsildars Offices,

(ii) Taluk Panchayats.

(iii) Gram Panchayats.

(iv) Municipal Corporation/Town Municipal Council/City Municipal Council/Town Panchayats.

(3) One copy of the estimated market value shall be exhibited at a

conspicuous place in the office of the Sub-Registrar and District Registrar for use of the public.

8. Powers of Special Revision :-

Notwithstanding anything contained in these rules, the Chairman of the Committee may at any time order for a special revision of the estimate of market value in any specified area under the following circumstances leading to a sudden appreciation of land values.

(a) setting up of an industry or group of industries or infrastructural projects.

(b) development of large scale housing projects.

(c) development of achkut under irrigation projects.

(d) any other special circumstances as affects or is likely to affect the value of immovable property.

9. Rectification of Anomalies :-

(1) If any representation is received from parties aggrieved by the rates shown in the estimate of market value or if any Officer of the Department notices any anomaly, the issue shall be referred to the Committee, by the Chairman.

(2) The Committee thereupon shall examine the representation, make such further inquiry or inspection as may be necessary and arrive at an appropriate estimate of the market value].