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GOVERNMENT OF KERALA

Taxes (J) Department

NOTIFICATION

G.O.(P) No.60/2024/TAXES.

Dated, Thiruvananthapuram, 5th April, 2024

23rd Meenam, 1199

S. R. O. No. 376/2024

In exercise of the powers conferred by sub-section (1) of section 78 of the Registration Act, 1908 (Central Act XVI of 1908), the Government of Kerala hereby make the following further amendment to the Table of fees prescribed under section 78 of the said Act, issued by notification under



G.O. (P) No. 147/77/TD. dated 23rd November, 1977 and published as S.R.O. No. 1112/77 in the Kerala Gazette No. 50 dated 13th December, 1977, and direct that they shall come into force at once, namely:-

AMENDMENT

In the said notification, -

1. in article I,-

(a) in sub - clause (1) of clause (a), -

(i) in Note (ix), for the words "and the re-conveyance deeds" the words " and the release and re-conveyance deeds" shall be substituted.,

(ii) after Note (ix), the following Note shall be added, namely:-

"(x) While assessing the registration fee for a conveyance described under serial number 21 or 22, as the case may be, in the schedule to the Kerala Stamp Act, 1959, the registration fee, if any, paid in respect of a contract for sale shall be deducted from the registration fee payable for conveyance under serial number 21 or 22, as the case may be, in the schedule of the Kerala Stamp Act, 1959, if the conveyance relates to the same property and is executed between the same parties within 6 months of the registration of the contract for sale. However, the registration fee deductible with respect to the conveyance of a portion or portions of the whole property involved in the previous contract for sale shall be calculated proportionately to the registration fee paid in the previous contract for sale".

(b) for clause (d) the following clause shall be substituted, namely: -

"For leases, the registration fee shall be assessed based on the value used to calculate the stamp duty at the rate of two percent, with a minimum fee of Rs.200".

2. after article XXII, the following article shall be added, namely: -



“XXIII. A filing fee of 0.1% of the loan amount subject to a maximum of Rs. 10,000 shall be levied for filing of an agreement relating to deposit of title deeds, pawn or pledge, or its release, discharge or cancellation, described under serial number 6 of the Schedule to the Kerala Stamp Act, 1959, in Book I ”.

By order of the Governor,
PRANABJYOTI NATH IAS
Secretary to Government

Explanatory Note

(This does not form part of the notification, but is intended to indicate its general purport.)

In the 2024-25 budget speech, para 580 proposes a filing fee of 0.1% of the loan amount, subject to a maximum of Rs.10,000, to be levied on financial institutions for filing agreements related to the deposit of title deeds in Sub- Registrar Offices. Para 581 envisages an amendment to the Kerala Stamp Act, 1959 (17 of 1959), to fix stamp duty based on the fair value of leased land instead of the annual average rent, along with a revision of existing stamp duty slabs for lease deeds. This necessitates the alignment of the table of fees with the amended Act. Furthermore, para 583 suggests allowing the registration fee paid for a sale agreement to be set off against the fee for the corresponding sale deed, provided the registration is completed by the same parties within six months of the sale agreement registration. Again, the para 584 proposes the extension of the reduced registration fee applicable to mortgage and re- conveyance deeds of commercial bank loans also to release deeds. Now, therefore, the Government have decided to amend the Table of Fees prescribed under section 78 of the Registration Act, 1908 (Central Act XVI of 1908), suitably for the above purposes and issue a notification accordingly.

The notification is intended to achieve the above object.

