

Government of Jammu and Kashmir
Finance Department
Civil Secretariat, Jammu.

Notification

Jammu, the 28th February, 2020

SO 74 .- In exercise of the powers conferred by clause (a) of section 9 of the Stamps Act, Smvt. 1977 (XL of 1977), the Government hereby directs that there shall be remission of duty chargeable under the said Act in case of instruments/documents executed between the borrowers and the lending Financial Institutions on the fresh/additional loans advanced by such Institutions to the borrowers whose accounts have been restructured upon authorisation by Reserve Bank of India (RBI) in terms of RBI's Master Directions, dated 17th October, 2018, (on relief measures by banks in areas affected by natural calamities) due to unprecedented situation in Kashmir Valley since 5th August, 2019.

Provided that the Branch Heads of the lending Financial Institutions shall certify that the loan accounts of the borrowers who are being extended the fresh/additional loans have been restructured in terms of RBI's Master Directions of 17th October, 2018 due to the unprecedented situation in Kashmir Valley since 5th August, 2019 and a copy of such certificate shall be forwarded to Commissioner, Stamps or the person authorised by Commissioner, Stamps for information.

This notification shall come into force with immediate effect and shall be valid up to one year from the date of issuance.

By order of the Government of Jammu and Kashmir.

Sd/-

(Dr. Arun Kumar Mehta) IAS,
Financial Commissioner,
Finance Department
Dated: 28.02.2020

No. ET/Exemp/180/2016

Copy to the:-

1. Financial Commissioner, J&K Revenue.
2. Financial Commissioner, Industries & Commerce Department.
3. Principal Secretary to the Hon'ble Governor.
4. All Principal Secretaries to the Government.
5. All Commissioner/Secretaries to the Government.
6. Divisional Commissioner, Jammu/Kashmir.

7. Excise Commissioner, J&K.
8. Commissioner, State Taxes, J&K.
9. All Deputy Commissioners.
10. Director Information, J&K.
11. General Manager, Government Press Jammu/Srinagar.
12. PS to the Chief Secretary, J&K.
13. Private Secretary to the Financial Commissioner, Finance Department.
14. Government Order file/Stock file/Incharge Website.



(Shafqat Ali Keen),

Under Secretary to the Government,
Finance Department