

Stamp duty exemption process made online

TIMES NEWS NETWORK

Lucknow: To simplify the process of getting stamp duty exemption during purchase of land for setting up industries in the state, the procedure has been made online and integrated with the Nivesh Mitra Portal.

With the government seeking to make UP an investment hub, it has provided various incentives to investors under sectoral policies, with exemption on stamp duty be-

ing a common thread across most of the policies. A government spokesperson said that all industrial authorities and district industries and enterprise promotion centers will dispose of applications received through the portal within a prescribed time limit. The applicant will be able to access the status of the application and action taken through the portal itself.

The bank guarantee can also be withdrawn through an online application.

“An attempt has been made to make the entire process paperless and contactless to increase transparency in the system, due to which entrepreneurs will get procedural comfort. This will also lead to increased capital investment and employment generation in the state. Since the applicant can get to know the status of his or her application online, they will not need to visit government offices repeatedly,” said a government spokesperson.