

{ UP CABINET DECISIONS }

Stamp duty relief on industrial and commercial property transfer to kin

The move is likely to make these transfers affordable, transparent and reduce legal disputes

HT Correspondent

letters@hindustantimes.com

LUCKNOW: The Uttar Pradesh cabinet on Tuesday approved a proposal for a major reform simplifying intra-family transfers by extending the stamp duty relief to gift deeds among family members even for commercial and industrial properties.

Chief minister Yogi Adityanath presided over the meeting of the state cabinet that approved 13 proposals including the one to cap the stamp duty on gifted properties among family members at ₹5,000 both in rural and urban areas.

The Indian Stamp Act, 1899, provided for charging the stamp-duty based on the value of the property. The state government, through a notification issued by the stamp and registration department on August 3, 2023, decided that a stamp duty at a concessional rate with a maximum cap of ₹5,000 will be charged when immovable property is gifted to family members.

This benefit was, however, limited to agricultural and residential properties. The move to extend this concession to commercial and industrial properties is expected to make these transfers affordable, transparent and reduce the legal disputes.

Minister for stamps and registration Ravindra Jaiswal said earlier the stamp duty on commercial properties was levied at 7 percent in urban areas and at 5 percent in rural areas. Now, irrespective of whether the

property is located in a city or a village, stamp duty on gift deeds among family members will be limited to ₹5,000. The registration fee of 1 percent will, however, be charged. The state cabinet has also approved further clarification of the definition of family members and other provisions mentioned in the earlier notification.

Mega incentives to boost semiconductor investment

The state cabinet approved mega incentives to boost semiconductor investment of ₹3,000 crore or more on a case to case basis under the provisions of Uttar Pradesh Semiconductor Policy 2024. Minister for finance Suresh Khanna said the incentives include interest subsidy, employee cost reimbursement and net SGST exemption for 10 years for semiconductor units. It also provides for 100% EPF reimbursement for UP domiciles (up to ₹2,000 per month) and ₹2 per unit power tariff relief for 10 years.

Khanna said that semiconductor manufacturing is rapidly expanding in countries such as the US, in Europe, Japan and Taiwan and so the Yogi government has decided to position Uttar Pradesh as a major hub for the emerging semiconductor industry.

SOP-2025 okayed for GCC policy implementation

The state cabinet approved Standard Operating Procedure (SOP)-2025 for implementation of the Uttar Pradesh Global Capability Centres (GCC) Policy-2024. With these rules, the state is expected to gain new momentum in global investment, high-end services, and large-scale employment generation. Invest UP has been designated as the nodal agency. These rules will be deemed effective from the



The Uttar Pradesh cabinet approved a slew of decisions in Lucknow on Tuesday

HT FILE PHOTO

date of notification of the GCC Policy-2024.

Minister for industrial development Nand Gopal Gupta Nandi said the investment under GCCs in the state is continuously increasing, and in the current financial year, 21 companies have already started investing under this framework.

To attract GCC units, the rules provide for a wide range of financial incentives. These include front-end land subsidy, exemption or reimbursement of stamp duty, capital subsidy, interest subsidy, operational expenditure (OPEX) subsidy, payroll and recruitment subsidy, EPF reimbursement, talent development and skill incentives. The GCC units will also be provided technical assistance groups, industry linkage support, regulatory facilitation and a streamlined mechanism for approvals and disbursement of incentives.

Nod to free transfer of land for construction

The state cabinet approved a proposal for the free transfer of 0.0920 hectares (920 square

meters) of land from the tehsil premises at village Basahia alias Kaptanganj in Kushinagar for the construction of a new sub-registrar office building. In Jhansi, it approved allotment of 0.0638 hectares (638 square meters) of land from the old tehsil premises at Mauja Jhansi Khas for the construction of the sub-registrar office (Sadar) and a record room.

Proposal to lease land for modern bus stn okayed

The state cabinet approved a proposal to lease 1.317 hectares of land of the state revenue department to the Uttar Pradesh State Road Transport Corporation for 30 years for the construction of a modern bus station near the district headquarters on Tanakpur Road, Pilibhit. The new bus station will improve connectivity for passengers traveling to Uttarakhand and Nepal and will be completed in two years.

11 dilapidated buildings to be razed for hospital

The UP cabinet approved demo-

lition of 11 dilapidated buildings to pave way for the construction of a 500-bed multi super speciality hospital on the Shiv Prasad Gupta Divisional District Hospital campus in Varanasi.

The project involves a cost of ₹315.48 crore and will be completed within four years. Sixty percent of the funding will be provided by the Centre and 40 percent by the state government.

Changes in sports officers' recruitment process

The state cabinet approved changes to the recruitment process for regional sports officers in the state sports department. Out of 18 sanctioned posts, two-thirds (12 posts) will now be filled through promotion and one-third (6 posts) through international medal-winning athletes from the Olympics, Asian Games and Commonwealth Games.

Improved housing facilities for PAC personnel

The UP cabinet gave its nod to the demolition of old and dilapidated residential buildings of the 37th PAC Battalion in Kanpur. Following demolition, 108 new type-one special residential units will be constructed to provide improved housing facilities for PAC personnel.

Land for forensic sciences univ

The state cabinet approved the allotment of 50-acre land free of cost for the establishment of a campus of the National Forensic Sciences University, Gandhinagar, in Varanasi.

The land, located in Tehsil Raja Talab, will be allotted on a 99-year lease after transfer from the animal husbandry department.