

REMINDER

From

Sub Registrar (Urban-II),  
Cantt. Rawalpindi.

To

The Deputy Secretary (CVT),  
Board of Revenue, Punjab,  
Lahore.

No. 115 /SR-II/Cantt /RWP

Dated. 11-09-2012

Subject:

CHARGEABILITY OF CVT ON THE DOCUMENT REGARDING 1<sup>ST</sup> LEASE /RELEASE/ RENEWAL OF LEASE

Please refer to the subject cited above & this office letter  
II/Cantt/RWP dated 29-08-2012 on the subject.

No.108/SR-

It is intimated that documents regarding 1<sup>st</sup> leased/Release/Renewal of Lease documents are required to be registered in the office of under signed. As per Punjab Finance Act- 2012 Section 6 Sub Section3, Capital Value Tax is Chargeable on a person who acquires a right to use an immoveable property for 20 years or more or renewal of lease so that a total period of a lease in favour of the same lessee is 20 years or more.

Kindly clarify and guide us what to do about the lease documents being presented for registration issued by Military Estates Officer in favour of the lessee on a stamp paper worth Rs. 300/-. There is no recorded value of the property and it also falls within the chargeable parameter of measurement. The notification requires such documents to be charge at the rate of Rs. 100/p Sqft. This kind of computation goes into huge amounts which the lessee is not prepared to pay.

It is once again requested to give us a guideline in the matter at the earliest.

Sub Registrar (Urban-II),  
Cantt. Rawalpindi.

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Cantt. Rawalpindi.

NO. & DATE EVEN:

A copy for favour of information is forwarded to:-

1. The District Collector/District Registrar, Rawalpindi.
2. The Additional District Collector, Rawalpindi.

R.1131  
13/9/12

13-SEP-2012  
PUNJAB LAHORE

CVT-BRANCH  
BOARD OF REVENUE PUNJAB  
Diary No. 913  
Date 17-9-12

Put up immediately  
17/9

PA TO D.S. (CVT)  
Diary No. 626  
Date 17-9-12