



Registration and Stamp Duty of Industrial Land Completely Waived | Bihar | 22 Mar 2022

Why in News?

- Recently, the Bihar government, taking a big decision to reduce the cost of land in the state, issued a notification to completely waive the registration and stamp duty for industrial land. This notification will be effective till March 31, 2025.

Key Points

- This decision has been taken by the state government in view of providing cheap land for industries in the state.
- According to the notification issued by the Prohibition of Excise and Registration Department, Bihar Industrial Area Development Authority (BIADA) will not have to pay stamp and registration fee in respect of the land allotted by the government.
- Similarly, any land inside or outside the Industrial Area Development Authority, which will be used by private investors for setting up industries, will be waived off stamp duty on the basis of its documents.
- Only new units will get the benefit of this decision of the government, as well as private investors will get the benefit of 100% exemption in registry and stamp fee only if their investment proposal gets clearance from the State Investment Promotion Council (SIPB) Stage-1.
- Private investors will get the benefit of exemption only on the documents of lease, sale or transfer in the first transaction. Apart from this, if the investor does not take full care of the rules set by the state government, then the Industries Department will recover the amount of exemption given from the investor.