

Government of West Bengal
Finance Department
Nabanna, Howrah

No.1355-F.T.

Dated 14th September, 2018

MEMORANDUM

Sub: Modalities for Market Value Assessment in the State

The market valuation database of land in the State is maintained at the Directorate of Registration & Stamp Revenue. The manner of providing the applicable Market Value for different specific requirements of various requisitioning authorities under the Government Departments, Organizations, Autonomous Bodies, Parastatals, etc. for purposes other than Registration of the said immovable property has been reviewed by the State Government.

2. Now, in partial modification of FD Memo No. 1899-F(Y) dated 24th March, 2018, the Governor is pleased to decide the appropriate Registering Authorities that shall provide the market valuation of immovable properties as follows:

- i. In cases where the total area of the subject land/property **does not exceed 2 acre**, the requisition for such market valuation in the appropriate Requisition Form shall be sent to the **concerned Additional District Sub-Registrar** or Sub-Registrar, as the case may be, who shall assess and provide the valuation of the subject land/property directly to the requisitioning authority.
- ii. In cases where the total area of the subject land/property **exceeds 2 acre**, the requisition for such market valuation in the appropriate Requisition Form shall be sent to the **concerned District Registrar**, who shall provide the valuation of the subject land/property after consultation with the concerned Registering Authority(s) under his control. However, before providing such valuation to the requisitioning authority the District Registrar shall:
 - a. Where the area does not exceed 10 acre, seek the concurrence of the Deputy Inspector General of Registration (DIGR) in-Charge of that Range.
 - b. Where the area exceeds 10 acre, seek the concurrence of the Inspector General of Registration (IGR) through the DIGR of that Range. The DIGR shall examine the matter and forward it to the IGR only if he agrees with the valuation.
- iii. In cases of valuations sought by Hon'ble Courts relating to Probate matters, the market valuation shall be provided by the concerned Registering Authority itself directly to the Court irrespective of the area involved.
- iv. In cases of valuation of **special nature of projects** like Townships, Industrial Parks, Entertainment Parks, PPP Projects, etc. the requisition in the appropriate Requisition Form shall be sent directly to the IGR irrespective of the area involved.

In case of Sl. No. 2 (i) & 2 (ii) (a) above, no further reference to the IGR is required. However, if the concerned ADSR/District Registrar/DIGR is of the opinion that consultation with the IGR is necessary, they shall clearly indicate such points of consultation and seek views of the IGR before providing the market valuation of such subject land/property.

3. It is reiterated that in every case the requisition of market value from the respective Registering Authorities shall be made in the applicable Requisition Form for such purpose duly filled in incorporating all the necessary parameters as stated in the said Form. The sample Requisition Forms are available at <https://tinyurl.com/IGRvalue>.

4. The concerned Registering Authority shall provide necessary assistance to the requisitioning authority in filling the Requisition Forms appropriately, if needed, and judicious attempts should be made so that improperly filled Requisition Forms due to lack of proper guidance/knowledge and incomplete information are prevented from submission at the first stage itself to expedite market value assessment and prevent any errors.

5. Before providing the market valuation to the requisitioning authority, the Registering Authorities shall do due diligence and judiciously apply their mind to arrive at the valuation. They shall examine the requisitions received considering all necessary aspects and parameters. For example, in case the proposed use of land is not available in the Registration System as a Classification of Land, the concerned Registering Authorities shall decide the appropriate applicable Classification with due application of mind and inform the requisitioning authority about the classification considered for assessment with the market value provided. Also, the Registering Authority shall conduct spot enquiry(s) in case felt necessary during any assessment. For example, in case of a proposed use as factory/warehouse/industry, a spot visit may be necessary to arrive at a conclusive decision regarding market valuation.

6. In all cases, on receipt of the requisition by any Registering Office either directly or at its subordinate offices, the market price should be communicated to the respective Requisitioning Authority within 7 working days of the receipt of the requisition.

7. This Order is issued with immediate effect.

(H.K. Dwivedi)

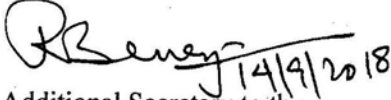
Additional Chief Secretary to the
Government of West Bengal

No. 1355/1(125)-F.T

Dated, the 14th September, 2018.

Copy forwarded for information and necessary action to :-

1. The Additional Chief Secretary/Principal Secretary/Secretary, _____ Department (All).
2. The Commissioner, _____ Division (All).
3. The Inspector General of Registration & Commissioner of Stamp Revenue, West Bengal.
4. The District Magistrate, _____ (All).
5. The Superintendent of Police, _____ (All).
6. Sri Sumit Mitra, Network Administrator, Finance Department for uploading this Memorandum in the website of Finance Department.
7. Office copy.


14/9/2018
Additional Secretary to the
Government of West Bengal
Finance Department.