

**STATE TIMES NEWS**

*CCI President Arun Gupta presenting bouquet to Chief Commissioner Income Tax, Amritsar, Jahanzeb Akhtar.*

The participants also flagged the issue of non-availability of

TDS credits from the Army and Para-Military force units due to non/faulty filing of online TDS returns and who have since then moved out of J&K and thus leading to frivolous demand due to mismatch of TDS. CA Vinay Jannwal also raised the issue of TDS being done by many govt. departments on the gross value of contract including GST instead of the net taxable value excluding GST. Issue of high pitched ex parte assessments primarily due to nonreciprocity/non response to online

CA Nakul Saraf, President of J&K branch of NIRC of ICAI and Rahul Padha, JCIT, IIC Circle Jammu have been nominated as the nodal persons in this regard. Apart from the above technical problems, the president of Chamber of Commerce & Industry Arun Gupta also highlighted the issue of sufferings of the business community of Jammu

region and requested CCIT Amritsar to flag the issue of raising the minimum exempt income limit for levy of Income Tax for J&K in the upcoming budget. He also requested the CCIT to press upon the higher authorities to issue instructions to the Government agencies for preferential purchase incentive to the SME units of J&K regions. Accepting the demand, Akhtar committed to visit Jammu every month to have such interactive meetings on monthly basis for reviewing the progress made in grievance redressal which was widely appreciated by the participants. The representative of J&K Bank, the top income taxpayer of Jammu region, also spoke at length and appreciated the proactive coordination between J & K Bank and the IT department in addressing the pending issues. In the end, CCIT Amritsar thanked all the participants who had spared their valuable time from their busy schedules to grace the occasion.



*Director SEJ, Dr. Ravi Shankar Sharma lighting ceremonial lamp.*

Sushil Gupta, Vice President (Initiatives), NISA, discussed Environmental Education impact in Schools. Ashok Thakur, Founder, Muni International School, discussed the development of Pedagogy. Dr Jinender Jain explained research of medicine free life. H.R.Pukhroo, Joint Director SCERT, Fayaz Ahmed Fayaz (Joint Director SCERT- Central), Manisha Sarin Secretary JKBOSE and others were also present on the occasion.

*Lt Governor Manoj Sinha interacting with Baldev Prakash, MD & CEO J&K Bank.*

JAMMU:Justice Ali Mohammad Magrey, former Chief Justice of the High Court of J&K and Ladakh, and Baldev Prakash, MD & CEO of the J&K Bank on Wednesday called on Lieutenant Governor Manoj Sinha here.

Baldev Prakash apprised the Lt Governor about the financial services being extended to the people of J&K, and briefed on the to-date progress achieved under different schemes of Government being run for employment generation and facilitating entrepreneur-

ship. The Lt Governor impressed on the MD & CEO to continue providing quality financial services to the people and to ensure benefits under the various schemes, pensions etc are extended to the beneficiaries living in remote villages faster and more efficiently.

He emphasized that

The meeting was attended by Principals of Government Medical Colleges, Director Health Services Kashmir, Joint Director Planning H&ME, Chief Medical Officers, Block Medical Officer besides other officers of H&ME department.

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The meeting was informed that the Corporation has achieved the milestone of completing some 1507 proj-

It was said that the Corporation has completed all the necessary compliances as per the Companies Act, 2013. Moreover it has completed financial statements till the 2020-21 fiscal and statutory audit for FY 2020-21 has also been closed, as was informed in the meeting.

**RER&D Act 2016 makes mandatory to establish RERA within a year, but does J&K has a regular RERA ?**

**■ DAYA SAGAR**

One can well Imagine to what undue and large socio-economic damages / stresses / inconveniences the buyers of apartments / flats from some of the real estate promoters in J&K would have been put even after 2016 during last 6 years by just going through The Real Estate (Regulation and Development) Act, 2016, Act No : 16 of 2016 where Section-20 Sub Section-1 lays down that The appropriate Government shall, within a period of one year from the date of coming into force of this Act, by notification, establish an Authority to be known as the Real Estate Regulatory Authority to exercise the powers conferred on it and to perform the functions assigned to it under RER&D Act 2016 , particularly Section-3 of the RER&D Act of 2016 where under it has been mandatory for the promoters of all commercial and residential real estate projects where the land is over 500 (five hundred) square meters or Eight (8) apartments to register with the Real Estate Regulatory Authority (RERA) before launching a project and for on-

going projects yet to receive completion certificate (on the date of the commencement of the Act) to seek registration within 3 months. Each phase is to be treated as standalone real estate project requiring new registration; Section-4a where the information & documents required for registration are mentioned { like (a) a brief details of his enterprise including its name, registered address, type of enterprise (proprietorship, societies, partnership, companies, competent authority), and the particulars of registration, and the names and photographs of the promoter; (b) a brief detail of the projects launched by him, in the past five years,..... (c) an authenticated copy of the approvals and commencement certificate from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate from the competent authority for each of such phases; (d) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority; (e) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire fighting facilities, drinking water facilities, emergency evacuation services, use of renewable energy; (f) the location details of

the project, .....; (g) proforma of the allotment letter; agreement for sale, and the conveyance deed proposed to be signed with the allottees; (h) the number, type and the carpet area of apartments for sale in the project .....; (i) the number and areas of garages for sale in the project; (j) the names and addresses of his real estate agents, if any, ..... (k) the names and addresses of the contractors, architect, structural engineer; if any, ..... (l) a declaration, ..... Stating (A) that he has a legal title to the land on which the development is proposed along with legally valid documents with authentication of such title, if such land is owned by another person; (B) that the land is free from all encumbrances, or as the case may be details of the encumbrances on such land) ; Section- 14.3 :- "In case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the promoter as per the agreement for sale relating to such development is brought to the notice of the promoter within a period of five years by the allottee from the date of handing over possession, it shall be the duty of the promoter to rectify such defects without further charge, within thirty days, and in the event of promoter's failure to rectify such defects within such time, the aggrieved allottees shall be entitled to receive appropriate compensation in the manner as provided under



his Act; Section 11.3 :- The promoter; at the time of the booking and issue of allotment letter shall be responsible to make available, the following information :-

(a) sanctioned plans, layout with specifications, approved authority, by display at other place as may be specified by the stage wise time schedule of the project, including the civic infrastructure like water, and electricity..... like ::

The promoter shall- (a) be all obligations, responsibilities under the provisions of rules and regulations made to the allottees as per the sale, or to the association of the case may be, till the completion of the apartments, plots or the case may be, to the allottees in common areas to the association or the competent authority, may be: Provided that the promoter, with respect to defect or any other defect as is referred to in sub-section 14, shall continue even after the completion of the buildings, as the case may be, till the completion of the buildings are executed. (b) obtain the completion certificate

Imagine even the miseries of those buyers who might have taken the possession of the apartments / flats from the promoters of real estates / colonies even in or after 2016 who might have been struggling with the promoters pleading for the manufacturing defects / incompletenesses they

Projects, whether old or new under execution have continued to be not cleared by any "RERA" in J&K and the needy urban buyers with their hard earned/ saved money are at occasions being forced in some cases to buy apartments / plots without any printed prospectus having the project details / administrative / revenue record status given to them and may be being made by some to even taking possession without an completion certificates from the authorities. Complaints have been there for the buyers not being attended by some promoters for manufacturing defects which under Act is mandatory / obligator on the part of promoter upto 5 years from the date the promoter / seller hands over the flat to a buyer after obtaining completion / inspection certificates from the designated authorities.

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