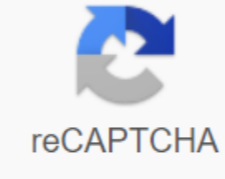




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## Guideline value in tamilnadu reduced

In each country, the authorities set certain values for the property and for the purchase and sale, which cannot take place at a rate below that price. This rate is called the value of the guidelines in Tamil Nadu and is known by different names in different regions. In some countries, the guide value (GV) is also called a circle rate or a ready-made rate or guide value. Determining the value becomes important to maintain stable revenues in government offices, which is not possible if home buyers and sellers try to avoid stamp duty. The stamp duty is thus calculated on the basis of the value or market value of the guidelines, whichever is the higher. In this article we provide a step-by-step process on how to find guidelines for the value of property in Tamil Nadu. How to find the land guideline value in Tamil Nadu? So far, the guide value of 2.19 lakh streets and 4.46 billion field numbers/subdivision numbers is available on the department's website. To find out the value of the guidelines in different areas of Tamil Nadu, all you have to do is go to the official website of the registration department. One of the tabs is the Guideline value. Feed with information here. You can also try: Enter a street or survey number, choose criteria, and continue. Hit Search to see street-wise information. Click the one you're looking for information about. See also: All about the guidance value coimbatore Latest updates on the value of guidelines for Tamil Nadu After 2003, the revisions to the values of the guidelines occurred in 2007, 2012, and then in 2017. No further review has been made since 2017. In fact, in 2017, the state cabinet decided to reduce the value of the guidelines by 33%. The Committee of the Inspector General of the Registration Department recommended this reduction. Explore other properties for sales in Chennai FAQ Guidance Value for properties in Tamil Nadu last revised in 2017. It is believed that any reduction in the guide value will reduce property prices. However, the value of the property is also determined by other factors, such as registration fees. You can call 18001025174 or write helpdesk@tnreginet.net CHENNAI: Hit by low realty transactions in successive years, the Tamil Nadu government has decided to make a 33% reduction in the guideline value (government fixed minimum value properties) for registration properties. The decision was taken at Thursday's cabinet meeting and the revised rules enter into force Friday. The move could remove barriers to real estate transactions in many rural areas where guide values were sometimes higher than market values. To compensate for potential loss of revenue, the government has increased registration fees for transfers, exchanges, gifts and settlements made in favor of sprout members from 1% to 4%. It takes effect on Friday. The developer community has welcomed the reduction in the guidelines. City developer Arun Excello MD P Suresh said: This will bring much needed fillets to the real estate industry. However, the 3% increase in registration fees is only insignificant due to the 3% increase in the cost of transporting property. For example, for a property with a guideline value of Rs3 lakh, the resulting reduction in registration costs is only Rs 2000. In the case of an apartment buyer registering a undivided part of the land worth Rs3 lakh, there is no savings at all even after reducing the guidance value by 33%. However, the seller has significant savings due to the fall in capital gains tax calculated on the basis of the value of the guidelines if the value of the guideline is higher than the market value. N Nandakumar of the Devinarayan Group said that a reduction in the guideline value would help the affordable housing segment and stimulate property growth. Higher guide values tend to push market prices up to properties. The reduction in the value of the guidelines will certainly lead to a softening of property prices. We expect the volume of transactions to go up, said T Chitty Babu, M.D., Akshaya Homes. TN still has a long way to go to comply with the Centre's proposal to introduce a uniform stamp duty and registration fees (4 + 1% respectively) across the country. Only very few states have introduced a four percent stamp duty and one percent registration fee, Babu said. With the goods and services tax around the corner, state governments have left very few things to charge tax. Most services as well as goods are subsumed with GST. Only alcohol, fuel, stamp duty and registration fees are available to tax-collecting countries. The Tamil Nadu government is in the process of imposing a gradual ban and had closed 1,000 Tasmac outlets itself. Another 3,000 shops were closed after the Supreme Court ordered that liquor outlets and bars 500 meters from state and state highways be closed. This leaves little room for the government to increase its revenues from the beverage industry. Value added tax on fuel, such as petrol and diesel, will be increased in all parts of society. This leave registration revenues as the only other option to increase revenue. Economists believe that the timing of the cabinet is good, because only on Wednesday, the Reserve Bank of India gave help to people purchasing homes above Rs 75 lakh. Follow and contact us on Twitter, Facebook, LinkedIn Remedies, available to homebuyers against builders unfair practices adopted by the State Government in a move to reduce property guideline value by 33% and increase registration fees to 4% for certain property transactions (such as shipping, exchange, gift, settlement among non-family members) has evoked a lukewarm reaction among property developers and realtors, with many questioning logic to move. Although it is a fact that in many areas the guideline values were found to be higher than the sale price, I don't think a 33% reduction in guideline value is warranted. Srinivas Acharya, M.D., Sundaram BNP Paribas Home Finance, said. He also warned that the government must now ensure that the 33% cut is not traded in cash, which would completely reduce the target of reducing cash transactions and boosting black market transactions. With a reduction in the guideline value, registrations that were postponed or postponed after demonetization will be a positive stimulus, Sarita Hunt, managing director - Chennai and Coimbatore - Jones Lang Lasalle, said. She also told consumers the cost of purchasing will be reduced slightly because stamp duty will be paid on guidelines for the value that is lower. The government has taken this step to increase its revenue. However, this is unlikely to affect real estate sentiment or property prices. This can lead to an increase in black transactions. Also, the issue of unconfirmed layouts needs to be resolved, said the Chennai-based investment banker, who did not want to be named. Sanjay Chugh, founder of Skylines Property Consultants, said that the reduction in guideline value will reduce the gap between market value and current value of properties in many places. Savings in registration costs will streamline prices for buyers. Land prices need to be made more accessible and attractive to developers and end-users. Rajesh Dave, Past President of the Chennai Real Estate Agents Association (CREAA), said that the guideline value should be seen in the Chennai market and suburbs. If you look at chennai city guideline value is not in tune with the market value. Prices are unrealistic. This step can be positive in suburbs where prices and guidance values are low. Overall, this step has its positive and negative. On the negative side, this could lead to black money production. The Tamil Nadu government launched its STAR 2.0 project to ensure that all of their government services are available on online platforms. This has, of course, made it easier for citizens to use such services to get it to lead to Digital India. Since most households now have their own internet connection, ensuring that all services are available online, the government is able to speed up the tracking of several processes. One such service that recently made it online is the property guidelines for value verification functionality. The Registration and Stamps Section is part of the STAR 2.0 Project. Thus, as stamps and registration are part of the initiative, citizens can now purchase encumbrance certificates online and check the values of the property guidelines. Here is a look at this initiative in tamil nadu registration and stamp department. What is the value of the property guide? The value of the property guide is the estimated market value of the property. It is determined by government records and is a value that you need to know in order to legally purchase land. The basic difference between the guidelines value and the market value of the property depends on various external factors that may be personally available to the seller, the value of the guideline remains unchanged until updated by the government. To find the value of a property, users can first check the value of the property guide using the TN website, and then add external costs to it. The guideline against market value As already mentioned, the value of the guideline is determined by the government, but the market value is determined by the seller. Ideally, the two values must match. However, this rarely happens in India. In most cases, the value of the guideline is much lower than the market value. In some rare cases, due to inflation, the seller's personal interests and the proximity to large cities, we see that the market value is higher. The values of the property guide are set for certain periods of time and remain unchanged in a certain vicinity. Calculations and subsequent updating of the value of the guidelines shall be carried out by the state government. Residential areas created or their guidelines are established on the basis of their streets. However, if the properties do not have a clearly defined street, the guideline value is fixed based on survey numbers. Role Guideline Value plays an important role in buying decisions Important in terms of stamps and registration Helps registration officer to detect under-valuation Prevents people from paying the necessary registration fees Gets rid of corruption and scams regarding land-related transactions Helps residents study land prices so they can price their property competitively Properties can be sold using stamp duty either equal to or higher than the guidelines value therefore, the property cannot be registered below its nominal value. Consequently, the value of the property guide is one of the most important factors to consider when buying stamps for the registration of the property. Get free legal advice now How to check the Property Guideline value in Tamil Nadu? The Tamil Nadu government allows you to check the value of the property guideline online, free of charge. Therefore, people want to buy land anywhere in Tamil Nadu, no need to spend extra money to find out how much land costs on government records. There are two methods to find a guide value for a particular property. Two ways are as follows: Via Street Name Via Survey Number Here's a look at how to find property guideline value using the survey number. First and foremost, go to the official TNREGINET website. Change the language option to English if read Tamil. Find the Guidelines in the Search box on the website. In this dialog box, enter your zone, village, and survey number. Now submit the form and wait for it to show the value of acres and hectares. On the left, you also have the option to search by street name. Enter a street name or part of it, and then click Search. Detailed information about the guide value, such as street name, subcontour, guidance value, and classification, will be provided. Also, you can also find guidelines for value by category such as commercial, residential, industrial and agricultural. Agricultural.

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