



Government of Haryana
Department of Revenue & Disaster Management
New Secretariat Building Haryana, Sector-17, Chandigarh-160017

Memo No. 3705-STR-1-2022/ 16155
Dated: 29-12-2022

To

All the Deputy Commissioners in the State.

Subject:- Land Development Rights and Reconstruction or Amalgamation or Merger/De-merger of Companies by an order of any Court or NCLT under section 394 of the Companies Act, 1956 and under Section 232 and 233 of the Companies Act, 2013.

With reference to the subject noted above, a query was received from the PHD Chamber of Commerce and Industries regarding the transfers/transmission of Development Rights in case of reconstruction/amalgamation or merger/de-merger of Companies.

After careful consideration it is clarified that the development rights arise from the land. Therefore, these 100% development rights are also covered under the scope of Article 23-A of schedule 1-A of the Indian Stamp Act, 1899 under notification dated 22.11.2017 and mutation is also to be carried out in favour of the transferee company in the revenue records in the corresponding khasra numbers in the same manner as for land. This is subject to issuance of the instrument of Reconstruction or Amalgamation or Merger/De-merger of Companies accordingly by an order of the High Court under Section 394 of the Companies Act, 1956 or by an order under Section 232 and 233 of the Companies Act, 2013 by the Tribunal.

It may be brought to the notice of all Sub-Registrars and Joint Sub-Registrars working under your control for strict compliance.

Manoj Kumar

Superintendent Stamp & Registration
for Financial Commissioner & Addl. Chief Secretary to Govt.,
Haryana, Revenue & Disaster Management Department. *PK*