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Punjab makes cooperative housing properties' registration 'affordable'

CHANDIGARH: In a decision aimed at strengthening property rights and easing long-pending legal uncertainties, the Punjab government has introduced major citizen-centric reforms to benefit residents living in cooperative housing societies.

Acting on the directions of Chief Minister Bhagwant Mann, who also holds the Cooperation department portfolio, the government has approved a comprehensive framework to make registration of cooperative housing properties affordable, secure and legally robust, while ensuring legitimate recovery of stamp duty for the state.

An official statement here on Tuesday said: "The chief minister has approved a set of reforms to ensure that property trans-

Mann govt approved a framework to make the registration 'affordable, secure and legally robust'

actions in cooperative housing societies are formally registered, legally secure and financially affordable for citizens, while also safeguarding the state's revenue interests," the statement said.

About the key provisions, it said instruments of original allotment executed by cooperative housing societies in favour of their original members have been completely exempted from stamp duty.

"Such registrations will be permitted at face value, with only a nominal registration fee payable," the statement said, while adding that the same exemption has also been extended to legal heirs, spouses and eligible family members.

The government has introduced highly concessional, time-bound stamp duty rates for non-original allottees and transferees, notified on January 12.

"Under this decision, stamp duty has been fixed at 1 per cent for registrations completed up to January 31, 2026, 2 per cent for registrations up to February 28, 2026, and 3 per cent for registrations up to March 31, 2026. After this period, normal stamp duty rates will apply," the statement said.

MPOST



License to be issued again for Urban Cooperative Banks

राहरी सहकारी बैंकों के लिए फिर जारी होगा लाइसेंस

मुंबई। आरबीआई ने दो दशकों
से अधिक समय के बाद शहरी
सहकारी बैंकों (बीकेएस) के
लाइसेंस जारी करने की प्रक्रिया
फिर से शुरू करने का प्रस्ताव
रखा है। यह प्रक्रिया विभिन्न
नियामक जरूरतों के अधीन
होगी, जिनमें न्यूनतम पूँजी सीमा
300 करोड़ रुपये होना शामिल
है। 2004 से शहरी सहकारी
बैंकों (यूसीबी) के लाइसेंस
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जा सकता है। एजेंसी