taxsutra All rights reserved

Section 53 - Full value of consideration for transfer of assets other than capital assets in certain cases.

(1) In case of transfer of an asset (other than a capital asset), being land or building or both, if the consideration received or accrued from such transfer is less than the stamp duty value, then such stamp duty value for computing profits and gains from transfer of such asset shall be deemed to be the full value of consideration.

(2) The provisions of sub-section (1) shall not apply if the stamp duty value does not exceed 110% of the consideration received or accrued and in such a case, the consideration received or accrued shall be deemed to be the full value of consideration.

(3) If the date of agreement fixing the value of consideration for transfer of asset and date of registration for transfer of such asset are different, then the stamp duty value as on date of agreement may be taken to be the full value of consideration under sub-section (1).

(4) The provisions of sub-section (3) shall apply only in a case where the amount of consideration or a part thereof has been received by specified banking or online mode on or before the date of agreement for transfer of such asset.

(5) For the determination of the stamp duty value under sub-section (1), the provisions of section 78(2) and (3) shall apply.

Downloaded by @weboapps.com at 29/11/26 12:18pm