In exercise of the powers conferred by sub-section (3) of section 9 of the Jammu and Kashmir Goods and Services Tax Act, 2017 (Act No. V of 2017), the State Government, on the recommendations of the Council, hereby makes the following further amendments in the notification SRO – GST-13 DATED 08.07.2017; namely: -

In the said notification, -

(i) in the Table, after serial number 5A and the entries relating thereto, the following serial number and entries shall be inserted, namely: -

<table>
<thead>
<tr>
<th>(1)</th>
<th>(2)</th>
<th>(3)</th>
<th>(4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;5B</td>
<td>Services supplied by any person by way of transfer of development rights or Floor Space Index (FSI)(including additional FSI) for construction of a project by a promoter.</td>
<td>Any person</td>
<td>Promoter.</td>
</tr>
<tr>
<td>5C</td>
<td>Long term lease of land (30 years or more) by any person against consideration in the form of upfront amount (called as premium, salami, cost, price, development charges or by any other name) and/or periodic rent for construction of a project by a promoter.</td>
<td>Any person</td>
<td>Promoter.&quot;;</td>
</tr>
</tbody>
</table>

(ii) in the Explanation, after clause (h), the following clauses shall be inserted, namely: -

"(i) The term "apartment" shall have the same meaning as assigned to it in clause (e) under section 2 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2017);

(j) the term "promoter" shall have the same meaning as assigned to it in clause (zk) under section 2 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2017);

(k) the term "project" shall mean a Real Estate Project (REP) or a Residential Real Estate Project (RREP);
(l) "the term "Real Estate Project (REP)" shall have the same meaning as assigned to it in in clause (zn) of section 2 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2016).

(m) The term "Residential Real Estate Project (RREP)" shall mean a REP in which the carpet area of the commercial apartments is not more than 15 per cent of the total carpet area of all the apartments in the REP.

(n) "floor space index (FSI)" shall mean the ratio of a building’s total floor area (gross floor area) to the size of the piece of land upon which it is built."

This notification shall deemed to have come into force w.e.f. 1st day of April, 2019.


Sd/-
(Dr. Arun Kumar Mehta) IAS, Principal Secretary to the Government

Dated 16.04.2019

No: ET/Estt/GST/119/noli-III
Copy to the:–
1. Secretary, GST Council, New Delhi.
2. All Financial Commissioners.
4. Principal Secretary to Hon’ble Governor.
5. All Principal Secretaries to Government.
6. All Commissioner/Secretaries to Government.
8. Excise Commissioner, J&K.
9. Commissioner, State Taxes, J&K.
12. Pvt. Secretary to Hon’ble Advisor (S).
15. President Chamber of Commerce & Industry, Jammu.
16. President Industries Association Bari Brahmana/Samba.
17. President Tax Bar Association, Jammu/Srinagar.
19. Private Secretary to Principal Secretary to Government, Finance Department.

(Deputy Secretary to the Government)