

Jantri or Annual Statement of Rates (ASR)

February 13, 2023

In news— Recently, the Gujarat government announced a 100 percent hike in jantri rates – ready reckoner rates applicable to any property bought or sold across the state – with immediate effect from February 4.

What is Jantri?

- **Jantri or Annual Statement of Rates (ASR) is a minimum rate fixed by state governments for registration of any real estate property** that undergoes a change in ownership.
- **These rates differ between cities.** Even within localities, jantri rates may differ based on property type (residential, commercial, institutional), location, size of property, and various other factors.
- **When an old or existing property is bought by a new owner, it has to be registered as per the jantri or the market (selling) price,** whichever is higher.
- As the name, ASR, **suggests, jantri rates can change annually** but were last hiked in April 2011.
- Then on February 4, the revenue department under Chief Minister Bhupendra Patel – who was earlier associated with the construction business himself – issued a resolution to hike the jantri rates by 100 per cent, to come into effect from the next day.
- By hiking the jantri, or, as other states call it, the circle of rates, the state government will collect more revenue through stamp duty and registration charges.
- **Also, the move is expected to curb black money in the real estate sector,** by bridging the gap between jantri rates and the actual market price of a property.
- Land and property owners usually quote prices higher

than the jantri rates, thus earning more.

- The ASR is an essential guideline for the assessment of stamp duty, which is charged on the agreement of sale of a property.
- It also enables to indicate the property prices for every location or a specified area within an administrative boundary.