

PUNJAB VIDHAN SABHA
BILL NO.24-PLA-2025
THE PUNJAB APARTMENT AND PROPERTY REGULATION
(AMENDMENT) BILL, 2025

(Bill as passed by the Punjab Vidhan Sabha)

The following Bill was passed by the Punjab Vidhan Sabha:-

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BILL

further to amend the Punjab Apartment and Property Regulation Act, 1995.

BE it enacted by the Legislature of the State of Punjab in the Seventy-sixth year of the Republic of India, as follows:-

1. (1) This Act may be called the Punjab Apartment and Property Regulation (Amendment) Act, 2025.

Short title and commencement.

(2) It shall come into force on and with effect from the date of its publication in the Official Gazette.

2. In the Punjab Apartment and Property Regulation Act, 1995, in section 5,-

Amendment in section 5 of Punjab Act 14 of 1995.

(a) for sub-section (1), the following sub-section shall be substituted, namely:-

"(1) Any promoter, who desires to develop a land into a colony having the prescribed qualifications, shall make an application in the prescribed form alongwith his title of minimum land, as may be notified by the Government, but not less than twenty-five percent of project land and irrevocable consent alongwith any registered agreement duly recorded in revenue record for the rest of land, if it is owned by other persons; permission for conversion of land use from the competent authority; and the prescribed information, with the prescribed fee and charges, to the competent authority for grant of permission for the same and separate permission shall be necessary for each colony.";

(b) in sub-section (3), for clause (ii), the following clause shall be substituted, namely:-

"(ii) furnish a bank guarantee equal to thirty-five percent of the estimated cost of the development works certified by the competent authority or any other guarantees, as may be notified by the

Government, to secure payment of Internal Development Works and the promoter shall submit an undertaking with regard to entering into an agreement in the prescribed form for carrying out the completion of development works in accordance with the conditions of the license so granted;" and

(c) for sub-section (8), the following sub-section shall be substituted, namely:-

"(8) The Government may allow the payment of external development charges and other charges mentioned in such instalments, as may be notified by it, from time to time. In such case, the first instalment shall be deposited before the grant of license and the promoter shall furnish bank guarantee and give an undertaking to pay the balance amount as per notified schedule of instalments supported by such bank guarantee or any other additional guarantees, as may be notified by the Government, to secure payment of the balance instalments."

CHANDIGARH:
THE 8TH OCTOBER, 2025

R. L. KHATANA,
SECRETARY.