

Railways Act, 1989

Section 20M - Sharing with Landowners the Difference in Price of a Land Whentransferred for a Higher Consideration

¹[20M. Sharing with landowners the difference in price of a land when transferred for a higher consideration -

Whenever any land acquired under this Act is transferred to any person for a consideration, eighty per cent, of the difference in the acquisition cost and the consideration received, which in no case shall be less than the acquisition cost, shall be shared amongst the persons from whom the lands were acquired or their heirs, in proportion to the value at which the lands were acquired, and for the purpose, a separate fund may be maintained which shall be administered by the competent authority in such manner as may be prescribed by the Central Government.

1. Inserted by the the Railways (Amendment) Act, 2008 w.e.f. 31st day of January, 2008.