

Stamp duty relief for row houses, others

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Even though the state cabinet on August 20 had approved extending the stamp duty deficit penalty reduction amnesty scheme till December 31, the government in its notification said that residential units like individual bungalows or row houses in cooperative housing societies and non-residential units in industrial areas or industrial cooperative societies will not be entitled to the relief.

However, the government has included non-residential units including offices and shops under the scheme. The government further said that no refund will be granted if penalty on the deficient portion of the stamp duty has already been paid by any of the parties prior to its notification issued on August 31.

DNA in July broke the story that the government may extend the limit up to December 31 from August 31 in view of the ensuing assembly election slated for October this year. The amnesty scheme is applicable to those who have done property transaction paying deficient stamp duty.

The revenue department will evaluate deficient duty along with the penalty which will be later communicated to the concerned parties. A window of 60 days has been kept to make this payment, failing which application will be considered null and void.

Launched by amending Section 9(a) of the Maharashtra Stamp Duty Act, the scheme is chiefly for property holders/buyers in the state who have not paid appropriate stamp duty at the time of executing and registering their property document.