



NEWS UPDATE
August 2020



REDUCTION OF STAMP DUTY
(for the State of Maharashtra)

The State Government of Maharashtra has taken a decision for reduction in the stamp duty for transactions relating to immovable property in the State of Maharashtra.

Pursuant to Notification dated 28th August 2020 of the Revenue and Forest Department [No. Mudrank -2020/Cr No. 136/M-1(Policy)], the Government of Maharashtra, in exercise of the powers conferred under the provisions of the Maharashtra Stamp Act (LX of 1958), had in the interest of the public, reduced the prevailing stamp duty on the instrument of Conveyance and Agreement for Sale of any immovable property, by (i) 2% (two percent) for the period 1st September 2020 to 31st December 2020, and (ii) 1.5% (one and half percent) for the period 1st January 2021 to 31st March 2021 as notified therein.

Subsequently, the Government of Maharashtra in supersession of the aforesaid Notification dated 28th August 2020, has passed an order dated 29th August 2020 [No. Mudrank -2020/Cr No. 136/M-1(Policy)], in the interest of the public, thereby reducing the stamp duty on the instrument of Conveyance and Agreement for Sale of any immovable property, by:

For the period 1st September 2020 to 31st December 2020:

- (i) by 3% (three percent) in Mumbai District and Mumbai Suburban District.
- (ii) by 2% (two percent) in Rest of Maharashtra.

For the period 1st January 2021 to 31st March 2021:

- (i) by 2% (two percent) in Mumbai District and Mumbai Suburban District.
- (ii) by 1.5% (one and half percent) in Rest of Maharashtra.

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