

INCREASE IN THE DUTY PAYABLE ON SALE DEED OR GIFT DEED OF AN IMMOVABLE PROPERTY IN MUMBAI W.E.F. 1st APRIL, 2022

A comparative table regarding Sale of Immovable Property is reproduced hereunder:

Particulars of the Amounts payable on a Conveyance or an Agreement to Sell for properties situate in Mumbai District and Mumbai Suburban District	For the period starting from 1st April, 2021 to 31st March, 2022	For the period on and from 1st April, 2022
Aggregate of the Stamp Duty plus surcharge	Stamp Duty of Five percent of the market value of subject property or the sale consideration, whichever is higher. Surcharge has been waived and hence NIL.	Stamp Duty/Surcharge of Six percent (5% stamp duty plus 1% surcharge) of the market value of subject property or the sale consideration, whichever is higher.

With regard to one of the common instruments of conveyancing i.e. gift deeds for the properties situate in Mumbai District and Mumbai Suburban District a comparative table is reproduced hereunder

Sr. No.	Type of document	After the surcharge is waived and upto 31st March, 2022	On and after 1st April, 2022
1.	Gift deed of residential and agricultural property gifted to husband, wife, son, daughter, grand-son, grand-daughter, wife of deceased son	Rs. 200/- as stamp duty. Surcharge has been waived and hence NIL.	Rs. 200/- as stamp duty, and surcharge of 1% market value of the subject property gifted.
2.	Gift deed of a property other than residential and agricultural property gifted to husband, wife, son, daughter, grand-son, grand-daughter, wife of deceased son.	3% market value of the subject property gifted as stamp duty. Surcharge has been waived and hence NIL.	Stamp Duty/ Surcharge of 4% (3% stamp duty plus 1% surcharge) of the market value of the subject property gifted.

Sr. No.	Type of document	After the surcharge is waived and upto 31 st March, 2022	On and after 1 st April, 2022
3.	Gift deed of a property to family member being the brother or sister of the donor, or any lineal ascendant of the donor or lineal descendant of the donor other than the ones mentioned in Serial Nos. 1 and 2 above.	3% market value of the subject property gifted as stamp duty. Surcharge has been waived and hence NIL.	Stamp Duty/ Surcharge of 4% (3% stamp duty plus 1% surcharge) of the market value of the subject property gifted.
4.	Gift Deed of property to third parties other than those mentioned at Serial Nos. 1 to 3 above.	5% market value of the subject property gifted as stamp duty. Surcharge has been waived and hence NIL.	Stamp Duty/ Surcharge of 6% (5% stamp duty plus 1% surcharge) of the market value of the subject property gifted.