

LIBERAL TRANSLATION OF MARATHI

Outward No 15/Deemed Conveyance/Amenity Area/Valuation/288
Inspector General of Registration and Controller of Stamps
Date : 4/4/2014

CIRCULAR

Subject: Issues to be considered for valuation of the Deemed Conveyance.

- Ref:-
- 1) Circular bearing Ka.5/Mundrank/Pra.Kra./44/11/501/12 dated 12.2.2012 issued by the Inspector General of Registration and Controller of Stamps, M.S. Pune.
 - 2) Circular bearing Ka.15/Sosa-Development Agreement/TDR Capability/563 dated 3.11.2012 issued by the Inspector General of Registration and Controller of Stamps, M.S. Pune.

Some issues were raised by the officers of this Department regarding the procedure of the Deemed Conveyance under the provisions of Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963. As per the circular at Sr. No. 1 referred above, guidelines have been issued to simplify procedure for Deemed Conveyance. It is mentioned in the said circular that if there is any balance FSI available over and above the sanctioned FSI, it is necessary to collect / charge the stamp duty as per today's market rate on such balance FSI.

As per Circular No. 2 referred above, there is no need to add 40% in prevailing land rate for the TDR capability. The directions have been issued that in case where construction is incomplete as per the approved plan, the stamp duty should be valued on the balance FSI at the prevalent market rate and further that in cases where the construction is completed as per the approved plan there is balance FSI, the stamp duty should be levied at the prevailing market rate on such balance FSI.

In the housing projects, apart from Flats, Shops, commercial offices, there are common amenities such as Club House, Gymnasium, Pump House etc. which are free of FSI like refuge area, staircase and Lift. Actually, saleable rate is determined after considering the expenses incurred on common amenities and facilities in such housing projects. Indirectly, flat holder / shop holder pays the cost for all such common amenities to the Developer while purchasing the flats / shops. Considering all the issues, the Rate in the yearly Ready Reckoner Table is mentioned and accordingly, the stamp duty is charged at the time of execution of Agreement for Sale. Therefore, it is not necessary to charge stamp duty on such common amenities while applying the rate for additional construction on the Deemed Conveyance.

The stamp duty on common amenities of such additional construction should not be charged while registering the Deemed Conveyance Deed by the Registering Officer / Adjudicating by the Collector of Stamp / Joint District Registrar.

Sd/-
Inspector General of Registration
And Controller Stamps,
Maharashtra State, Pune

Copy to :

1. Deputy Director, Town Planning, Mumbai Region (Valuation), Mumbai for information
2. Inspector General of Registration and Controller of Stamps (Head Office) Pune.
3. Deputy Inspector General of Registration and Controller of Stamps, Mumbai / Kokan / Pune /Nashik/Nagpur/Aurangabad/Amravati with direction to send the same to all the Joint District Registrar and Sub-registrar to act accordingly.
4. Asst. Director Town Planning Valuation Deputy Inspector General of Registration and Controller of Stamps.
5. Desk Officer No. 3,4,5,6,7,8,9,10,11,12,14 for information.

Issued

Sd/-
Joint Director, Town Planning Valuation

Maharashtra State Pune