

Developers request other states to follow Maharashtra in reducing stamp duty

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Reduction in stamp duty, apart from supporting the state exchequer, is expected to support the revival of sluggish real estate market in the country.

January 1 and March end in Maharashtra.

Developers body have been demanding for reduction in stamp duty for limited period to boost sales.

“The fiscal advantage extended by the Maharashtra government will make many fence-sitters to take a decision on buying the home of their choice. Lower interest rate and stable prices may also work in their favour. We expect other states to follow the path, which would boost sales of the properties and help the sector recover faster,” said Manoj Gaur, MD, **Gaurs Group** and Chairman, **Affordable Housing Committee**, CREDAI (National).

Reduction in stamp duty, apart from supporting the state exchequer, is expected to support the revival of sluggish real estate market in the country.

New Delhi: Real estate developers in North India are demanding reduction in stamp duty on the line of government of Maharashtra, which has reduced the stamp duty on property registrations to 2% for transactions between September 1 and December 31 from current 5%.

The stamp duty will be 3% for agreements to be registered between