

**CHECKLIST OF REFORMS
RATIONALISATION OF STAMP DUTY**

DESIRED OBJECTIVES:

Note: UIDSSMT requires certain reforms to be undertaken by states/ cities to rationalise Stamp Duty, with the objective of establishing an efficient real estate market with minimum barriers on transfer of property so as to be put into more productive use.

1. CURRENT STATUS

- a. Please indicate the current Stamp Duty Regime, including surcharge or any other levy on transfer of property

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- b. Please indicate when the stamp duty rate was last revised and by what percentage.

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- c. Please indicate whether any concessions to particular classes of individuals or institutions are being provided

<u>Type of Concession</u>	<u>Qualifying Institution/Individual</u>

(Please add additional rows if necessary)

- d. Please provide the total collection from Stamp Duty over the last 5 years

<u>2000-2001</u>	<u>2001-2002</u>	<u>2002-2003</u>	<u>2003-2004</u>	<u>2004-2005</u>

- e. Please indicate the basis of collection of Stamp Duty, i.e.

- Declared Value

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- Higher of the Standard Guidance Value/ Declared Value

- Any other method (please specify)

f. Please indicate the use of technology in the following:

- Maintenance of records

- Maintenance of guidance values

2. TIMELINE FOR REFORMS

a. Resolution by Government expressing commitment to reduce Stamp Duty to 5% (or less than 5% if the State so desires) within Mission period. The resolution should provide the timetable for reducing the Stamp Duty in a phased manner, i.e. year-wise (Note: This resolution should be passed within 6 months of signing of MOA under UIDSSMT and a copy submitted to MOUD.)

b. Fix the periodicity for revising the guidance value for levy of Stamp Duty

Year1	Year2	Year3	Year4	Year5	Year6	Year7
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

c. Indicate the time-table for reducing the stamp duty rate to 5%

Year1	Year2	Year3	Year4	Year5	Year6	Year7
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

d. Any other reform steps being undertaken (please use additional space to specify

Year1	Year2	Year3	Year4	Year5	Year6	Year7
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>