

# All you need to know about stamp duty and registration charges in Maharashtra



Stamp duty and registration charges are mandatory and levied by individual state governments on homebuyers. When purchasing property, the homebuyer has to get the property transferred in their name. For this, they have to pay a tax known as stamp duty and registration charges. However, the amount of tax to be paid varies from one state to the other. The government of Maharashtra has increased the metro cess on stamp duty by one percent. The revised rates came into effect on April 1, 2022. In this article, we will talk about stamp duty and registration charges in Maharashtra.

## Current stamp duty in Maharashtra

The rates in Maharashtra are different for each region and gender.

The stamp duty rates for men in Mumbai are six percent. This includes five percent stamp duty and one percent metro cess. Women have to pay five percent, which includes four percent stamp duty and one percent metro cess.

In Pune, Thane, Navi Mumbai, Pimpri Chinchwad, and Nagpur, the stamp duty for men is seven percent. Of this, five percent is stamp duty, one percent is local body tax, and one percent is metro cess. For women, it is slightly lower at six percent. Four percent is stamp duty, one percent is local body tax, and one percent is metro cess.

The registration rates are uniform across all cities. Buyers will have to pay Rs 30,000 for properties above Rs 30 lakh. Meanwhile, registration rates for properties priced below Rs 30 lakh are one percent of the property value.

## Factors affecting stamp duty

The stamp duty rates are not uniform. Mentioned below are the factors that determine the charges that a person has to pay.

Type of property: A person will have to pay more stamp duty on a commercial property compared to a residential project.

**Age of property: The stamp duty for new apartments is higher.**

Buyer's age: Senior citizens (people above 60) have to pay a lower stamp duty and registration charge.

Buyer's gender: The stamp duty for women is lower compared to men.

Location: The stamp duty varies according to location.

How to pay stamp duty in Mumbai

**In Mumbai, homeowners can pay stamp duty online from the comfort of their homes. The process is simple and convenient. Listed below are the steps involved -**

Open the Maharashtra stamp and registration department website.

Fill in details about the property, like its area, etc.

Now select a payment gateway.

After clicking on your bank, make the payment.

Additionally, you can also choose the offline mode and use stamp paper to pay the charges.

### **Documents required**

**Some documents that you need to submit to pay your stamp duty and registration charges include the following:**

The buyer and seller's identity proofs like PAN Card, passport, etc.

Proof of payment that the buyer has made to the seller.

Tax certificate

Khata certificate

Two passport-size photographs

The property's original sale deed. This is to be deposited at the Office of the Registrar.

Can I get tax benefits on stamp duty in Maharashtra?

Under Section 80C of the Income Tax Act 1961, homebuyers are eligible for tax benefits. Rs 1.5 law is the maximum deduction limit.

### **Conclusion**

Stamp duty and registration charges are necessary and protect the buyer and seller because they can be used as evidence in the purchase and sale of a property. The money is also a significant source of revenue for the state government. Before you plan to buy *property in Thane Mumbai* or any other place in Mumbai, you must gather substantial knowledge on stamp duty and registration and how to pay them.