

CHAPTER III

STAMP DUTY AND REGISTRATION FEE

3.1 Tax Administration

Receipts from stamp duty and registration fee are regulated under the Indian Stamp Act 1899 (IS Act), Indian Registration Act, 1908 (IR Act) and the rules framed there-under as applicable in Maharashtra and are administered at the Government level by the Principal Secretary, Revenue Department. The Inspector General of Registration (IGR) is the head of the Stamp duty & Registration Department who is empowered with the task of superintendence and administration of registration work. He is assisted by Additional Controller of Stamps, Mumbai (ACoS), 8 Deputy Inspector Generals (DIGs), 6 Collectors of Stamp (CoS) at Mumbai and Mumbai Sub-urban District, 34 Joint District Registrars and 504 Sub-Registrars at District and Taluka levels.

3.2 Internal audit

The details of audit conducted by the internal audit wings of IGR are as detailed in **Table 3.2**.

Table 3.2

Year	No. of units			Audit observations		
	Planned	Audited	Unaudited	Raised	Settled up to 31/03/2017	Pending as on 31/03/2017
2012-13	72	43	29	405	112	293
2013-14	72	38	34	207	53	154
2014-15	72	14	58	55	12	43
2015-16	72	11	61	115	15	100
2016-17	72	57	15	415	30	385
Total	360	163	197	1,197	222	975

Source: Information furnished by the Department

Thus, the facts indicate that:

- During the year 2012-13 to 2016-17, audit was carried out only in 163 offices whereas it was planned for 360 units. Thus, only 45 *per cent* of the units were covered against the units planned for internal audit.
- Only 19 *per cent* of the audit observations raised by the internal audit wing were settled.

3.3 Results of audit

In 2016-17, test check of the records of 221 units of the Stamp Duty and Registration Fees Department, showed non/short levy of stamp duty and registration fees etc. and other irregularities amounting to ₹ 114.86 crore in 568 observations, which fall under the categories given in **Table 3.3**.

Table 3.3

(₹ in crore)			
Sr. No.	Category	No. of observations	Amount
1	Short levy due to under valuation of property	444	102.76
2	Short levy due to misclassification of documents	17	1.31
3	Incorrect grant of exemption of stamp duty and registration fees	27	7.14
4	Non-levy of stamp duty and registration fee	48	2.28
5	Other Irregularities	32	1.37
Total		568	114.86

In response to the observations made in the local audit through Inspection Reports during the year 2016-17 as well as during earlier years, the Department accepted short levy and other deficiencies and recovered in 312 observations involving ₹ 9.43 crore, of which 29 observations involving ₹ 1.78 crore was pointed out during 2016-17 and rest during earlier years.

A few illustrative cases involving ₹ 16.20 crore are discussed in the succeeding paragraphs.

3.4 Audit observations

During scrutiny of records of the various registration offices, we noticed several cases of non-compliance of the provisions of the Maharashtra Stamp Act (MS Act), 1958 and Government notifications and instructions and other cases as mentioned in the succeeding paragraphs in this chapter. These cases are illustrative and are based on our test check of records. The Government / Department need to improve internal control mechanisms so that such cases can be avoided, detected and corrected.

3.4.1 Short levy of stamp duty due to -- 'Revenue Sharing' aspect

'Revenue Sharing' aspect between Owners and Purchasers for calculating the market value, resulting in short levy of stamp duty of ₹ 7.50 crore

As per para 684 of Maharashtra Registration Manual (MRM), Part-II, where the developer offers to allot residential/non-residential components to the owner in lieu of the development right, the value of the residential/non-residential components should be calculated according to the prevailing rates prescribed in the statistics on the day of execution of the agreement and the duty and fees should be levied on the greater of the two values viz. the value of the consideration component or the market value of the property. On such instruments, stamp duty is leviable under provision contained in Article 5 (g-a) (i) of MS Act.

Further, as per Article 5 (g-a) (i) of MS Act, if immovable property is given to a Developer for development, construction, sale or transfer then stamp duty is leviable on conveyance¹ under Article 25 (b) of the said Act.

3.4.1.1 Scrutiny of instruments in Offices of nine² Sub Registrars, revealed (July 2014 and April 2016) that in 22 cases, the development agreements were executed (2012-14) between 'owners' and 'developers' for development of land. As per recital of the agreements, the owners and developers had agreed to develop the properties on the basis of revenue sharing³ on percentage⁴ basis. The Department levied stamp duty of ₹ 3.73 crore on market value/consideration of ₹ 68.22 crore. The basis on which consideration/market value was worked out by the Department was not found on record.

As per the recitals of the documents, consideration of the property in terms of revenue sharing worked out to ₹ 202.19 crore involving stamp duty of ₹ 8.74 crore. Thus, there was short levy of stamp duty of ₹ five crore.

After being pointed out (July 2014 and June 2016), the IGR, Pune accepted (October 2015 and January 2017) the audit observations. The Department

¹ Conveyance means a conveyance on sale by which property, whether movable or immovable, or any estate or interest in any property is transferred to, or vested in, any other person, *inter vivos*, and which is not otherwise specifically provided for by Schedule-I.

² Sub Registrar-II, Khed, Pune, Joint Sub Registrar, Haveli-XV, Pune, Joint Sub Registrar, Haveli-XXIII, Pune, Joint Sub Registrar, Haveli-XIX, Pune, Sub Registrar, Haveli-XXIV, Pune, Joint Sub Registrar, Haveli-XXI, Pune, Joint Sub Registrar-IV, Kurla, Mumbai, Joint Sub Registrar, Haveli-I, Pune and Sub Registrar, Haveli-IX, Pune.

³ Revenue realized from selling of constructed units in open market.

⁴ Ranged between 21:79 and 48:52.

raised demand of ₹ 5.28 crore⁵. Details of recovery, if any made, were not received from the Department (February 2018).

All the above observations were brought to the notice of Government (June 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.1.2 As per instruction 33 of Annual Statement of Rate (ASR) for the year 2015 where the developer offers to share revenue from sale of residential/non-residential units to the owner in lieu of the development right, the value of the residential/non-residential components should be calculated according to the prevailing rates prescribed in the ASR and the consideration for the purpose of levy of stamp duty would be 85 *per cent* of Owner's share. This ratio was effective from 1 January 2015 onwards. Thus, upto 2015 the consideration for the purpose of levy of stamp duty would be 100 *per cent* of Owner's share and from 2015 onwards it was 85 *per cent* of Owner's share.

Scrutiny of instruments in Offices of three⁶ Sub Registrars, revealed (May and September 2016) that in three cases, the development agreements were executed (2015) between 'owners' and 'developers' for development of land. As per recital of the agreement the owners and developers had agreed to develop the properties on the basis of revenue sharing on certain percentage⁷. The Department levied stamp duty of ₹ 1.82 crore on market value/consideration of ₹ 39.30 crore. The basis on which consideration/market value was worked out by the Department was not found on record.

As per the recitals of the documents, consideration of the property in terms of revenue sharing worked out to ₹ 95.80 crore (85 *per cent*) involving stamp duty of ₹ 4.32 crore. Thus, there was short levy of stamp duty of ₹ 2.50 crore.

After being pointed out (September and October 2016), the IGR, Pune accepted (December 2016 and January 2017) the audit observations. The Department raised demand of ₹ 2.50 crore. The matter relating to short levy of stamp duty has been taken up with the Department.

All the above observations were brought to the notice of Government (June 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.2 Short levy of stamp duty due to incorrect calculation of market value of the property

Department calculated the market value considering the property as tenanted property, without ensuring documentary evidence for the same, resulting in short levy of stamp duty of ₹ 3.15 crore

As per Article 25 (a), (b), or (c) of Schedule-1 of MS Act, 1958, stamp duty is leviable on a conveyance deed on the market value of the property or the consideration, whichever is higher. Further, instruction number one of Annual Schedule of Rates (ASR) and a note made thereunder prescribed method for calculation of market value of the property. Its stipulated that where such

⁵ While calculating the consideration applied ASR of 2015 instead of ASR of the respective years.

⁶ Joint Sub Registrar, Haveli-IX, Pune, Joint Sub Registrar, Haveli-XIX, Pune and Joint Sub Registrar, Haveli-XIV, Pune.

⁷ Ranged between 40:60 and 60:40.

property is tenanted (provided that documentary evidence *i.e.* certificates given by the Municipal Corporation/Municipal Council/Gram Panchayat, Electricity Bill, Telephone bill for tenancy) should be attached with the deed.

A conveyance deed was executed (July 2011) in the Office of Joint Sub Registrar-III, Jalgaon between the vendor and the purchaser for sale of land admeasuring 51,997.795 sqm along with constructed godown of area admeasuring 35,626.34 sqm on it. The land was bearing CTS No. 2682 situated at Jalgaon within the Jalgaon Municipal Corporation limits. The document was adjudicated by the Collector of Stamps, Jalgaon, who assessed the market value of property at ₹ 39.60 lakh by applying instruction number one⁸ of ASR (on the basis of cash receipt of monthly rent of ₹ 37,000) and levied the stamp duty at the rate of six *per cent* amounting to ₹ 2.38 lakh.

Scrutiny revealed (April 2013) that the benefit of the tenanted property was granted to the executants on the basis of monthly receipts of the tenancy instead of required documents such as certificates given by the Municipal Corporation Electric Bill, Telephone bill etc as prescribed in instruction number one of ASR. Hence, calculation of market value as per instruction number one of ASR was not admissible. As such, the market value of the property, as per ASR was worked out to ₹ 52.95 crore on which stamp duty of ₹ 3.18 crore at the rate of six *per cent* was required to be levied. This resulted in short levy of stamp duty by ₹ 3.15 crore⁹.

After being pointed out by audit (April and May 2015), the Chief Controlling Revenue Authority (CCRA), MS, Pune verified the facts and accepted (June 2016) the observation and ordered the recovery of stamp duty of ₹ 3.15 crore.

This was brought to the notice of Government (May 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.3 Short levy of stamp duty on Assignment Deed

Short levy of stamp duty of ₹ 1.58 crore due to irregular grant of bulk land benefit in valuation of a property

As per instruction number 16 (b) contained in ASR, the market value of the bulk land should be worked out in accordance with the slab rates mentioned in it. This facility is not available to the plots or layouts which are approved by the Competent Authority¹⁰. Further, as per provision contained in Article 60 of MS Act, 1958, in case of transfer of lease by way of assignment¹¹, the stamp duty is levied as is leviable on a conveyance under Article 25 on market value of the property. Further, as per note three under instructions No. 16 (b), issued

⁸ If area occupied by the tenant is more than the area which is constructed as per admissibility, then the market value of the property should be calculated = 16 X 7 X monthly rent received from tenant.

⁹ Stamp duty leviable ₹ 3.18 crore - Stamp duty levied ₹ 2.38 lakh.

¹⁰ In the instance case Competent Authority was Maharashtra Industrial Development Corporation.

¹¹ A transfer of rights in real property or Personal Property to another that gives the recipient the transferee the rights that the owner or holder of the property the transferor had prior to the transfer.

by the IGR, Pune the bulk land benefit ¹² should not be given to the plot in layout approved by Competent Authority.

An assignment deed was executed (October 2014) in the Office of the Joint Sub Registrar, Haveli-III, Pune between assignor and assignee for transfer of lease by way of assignment of part of land admeasuring 36,421.30 sqm from the plot BG-80 situated at Bhosari block in Pimpri Industrial Area under Maharashtra Industrial Development Corporation (MIDC). The Department worked out the market value of the property at ₹ 90.20 crore by giving bulk land benefit of ₹ 49.58 crore and levied stamp duty at the rate of six ¹³ per cent of ₹ 5.41 crore.

Audit observed (January 2016) that the plot was a part of another property for which layout was approved by MIDC. Thus, bulk land benefit was not admissible to this property. Also, stamp duty of five per cent was applicable on the above transaction as Local Body Tax Cess is not leviable on assignment deed. As per ASR 2014, the market value of the property worked out to ₹ 139.78 crore, on which stamp duty at the rate of five per cent of ₹ 6.99 crore was leviable. Thus, irregular grant of bulk land benefit in calculation of market value of the property resulted in short levy of stamp duty of ₹ 1.58 crore¹⁴.

After this was pointed out (January 2016 and February 2016), the Joint District Registrar and Collector of Stamps, Pune (City) accepted (October 2016) the observation and calculated the market value to ₹ 152.64 crore¹⁵ and worked out short levy of stamp duty of ₹ 3.75 crore. However, the rate of stamp duty was incorrectly applied as six per cent instead of five per cent. This mistake was communicated to the Department in April 2017. The progress made in recovering the amount is still awaited (February 2018).

This was brought to the notice of Government (April 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.4 Short levy of stamp duty due to non-consideration of renewal period of Lease

Department did not consider the renewal clause as part of 'lease deed' for calculation of market value, resulting in short levy of stamp duty of ₹ 1.52 crore

3.4.4.1 As per Article 36 (iii) of the MS Act, 1958, in case of lease where period of lease exceeds ten years with a renewal clause, stamp duty is leviable on 50 per cent of market value of the property. Further, as per Explanation-II, the renewal period, if specifically mentioned, shall be treated as part of the present lease.

Scrutiny of registered documents in Office of the Joint Sub Registrar, Haveli-III, Pune revealed that a lease deed was executed between lessor and lessee for

¹² The value of the land is less when sold in bulk than that sold in plots.

¹³ Stamp duty five percent and Local Body Tax (LBT) Cess one percent.

¹⁴ Stamp duty leviable ₹ 6.99 crore – stamp duty levied ₹ 5.41 crore.

¹⁵ Cost of land ₹139.78 crore + ₹ 12.85 crore cost of constructed area on the land (this was not considered by audit in calculation of market value).

the property having built-up area of 1,92,767.70 sqft. The said lease was initially for a period of 10 years with an option of renewal for an additional period of five years. The Department worked out the market value of the property at ₹ 105.49 crore and levied stamp duty of ₹ 1.32 crore on 25 per cent of market value treating the lease period as 10 years. Since renewal period of five years was in perpetuity, it should have been treated as part of the lease and accordingly stamp duty of ₹ 2.67 crore was to be levied on 50 per cent of the market value (₹ 106.79 crore). Thus, non-consideration of renewal period resulted in short levy of stamp duty of ₹ 1.35 crore.

After this was pointed out (January 2015 and February 2015), the Joint District Registrar and Collector of Stamps, Pune (City) accepted (October 2015) the short levy. Progress in recovery has not been received (February 2018).

3.4.4.2 As per Article 36 (iv) of the MS Act, 1958, in case of lease for a period exceeding twenty-nine years, with a renewal clause contingent or otherwise, stamp duty is leviable on 90 per cent of the market value of the property.

Two lease deeds were executed by a lessor (March 2012), in the Office of Joint Sub Registrar-VII, Thane at Bhayandar for a period of 30 years with two lessees. The leases were executed for ground floor and first floor bearing survey no. 237 and 241 situated at village Navghar within Mira-Bhayandar Municipal Corporation, Taluka and District Thane. The Department levied stamp duty of ₹ 21.61 lakh on ₹ 4.32 crore, (i.e. 50 per cent of the value of the property ₹ 8.64 crore) instead of stamp duty of ₹ 38.89 lakh on ₹ 7.77 crore (i.e. 90 per cent of the value of the property). This resulted in short levy of stamp duty of ₹ 17.28 lakh¹⁶.

After this was pointed out (April 2013 and May 2013), the Joint District Registrar and Collector of Stamps, Thane (City) accepted (August 2015) the observation and stated that the action for recovery of short levy of stamp duty of ₹ 17.28 lakh had been initiated under Section 32 (A) of MS Act.

This was brought to the notice of Government (April 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.5 Short levy of stamp duty of ₹ 1.22 crore due to undervaluation of property

Department did not work out the market value of the property as per ASR which resulted in undervaluation of property and short levy of stamp duty of ₹ 1.22 crore

As per Article 25 of MS Act, 1958, stamp duty is leviable on true market value of property, which is the subject matter of Conveyance. As per the section 2 (na) of MS Act, 'market value' in relation to any property which is the subject matter of an instrument means the price which such property would have fetched if sold in open market on the date of execution of such instrument or the consideration stated in the instrument, whichever is higher.

¹⁶ Stamp duty leviable ₹ 38.89 lakh – Stamp duty levied ₹ 21.61 lakh.

True market value is determined by considering the rates prescribed in the ASR. In the ASR issued by the Inspector General of Registration (IGR), Pune, rates for deriving the market value of the property are prescribed as per the use of property for residential or commercial purpose.

3.4.5.1 A deed of transfer was executed (February 2013) in the Office of Joint Sub Registrar, Haveli-XXIII, Pune. The transaction was for sale of office space No. 5 and 6 on first floor admeasuring 3,740.08 sqm along with 500 sqm car parking in building No. A in village Lohgaon on Pune-Nagar road within Pune Municipal Corporation limit. The Department worked out the market value of the property at ₹ 9.50 crore and levied the stamp duty at the rate of five *per cent* amounting to ₹ 47.50 lakh. The details of working of market value by department were not available.

Scrutiny of recital of document revealed (March 2015) that the property was meant for commercial use, hence as per ASR-2013, the rate of ₹ 65,800 per sqm was applicable on the property for deriving the market value. Accordingly, the market value of the property was worked out to ₹ 20.51 crore on which stamp duty of ₹ 1.23 crore was required to be levied. This resulted in short levy the stamp duty by ₹ 75.56 lakh.

After being pointed out by audit (March 2015 and April 2015), the Joint District Registrar & Collector of Stamps, Pune (City) (November 2015) accepted the observation and ordered to initiate action for short levy of stamp duty of ₹ 75.56 lakh.

This was brought to the notice of Government (May 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.5.2 A conveyance deed was executed (January 2014) in the Office of Joint Sub Registrar, Haveli-XXII, Pune, between owner and purchaser for sale of land admeasuring 5,100 sqm bearing survey number 5/3, situated at mouza Vadgaonsheri, taluka Haveli, within the limits of Pune Municipal Corporation, Pune. The Department determined the market value of the land at ₹ 4.26 crore and levied stamp duty of ₹ 25.62 lakh. However, the basis on which market value was calculated was not found on record.

Scrutiny of related documents revealed (June 2015) that the above land was classified under residential zone of Pune Municipal Corporation and as per ASR-2014, rate of ₹ 18,040 per sqm was applicable on it. The market value of the land worked out to ₹ 8.35 crore on which stamp duty of ₹ 50.12 lakh¹⁷ was leviable. This resulted in short levy of stamp duty of ₹ 24.50 lakh¹⁸.

After being pointed out (June 2015 and July 2015), the Joint District Registrar and Collector of Stamps, Pune (City) accepted (October 2015) the observation and ordered recovery of stamp duty of ₹ 24.50 lakh under section 32A of MS Act.

This was brought to the notice of Government (May 2017 and August 2017). Reply thereto was awaited (February 2018).

¹⁷ Six *per cent* of market value (₹ 8.35 crore).

¹⁸ ₹ 50.12 lakh - ₹ 25.62 lakh.

3.4.5.3 A conveyance deed was executed (October 2012) in the Office of the Joint Sub Registrar, Thane-IV between the ‘vendor’ and the ‘purchaser’ for land admeasuring 3,110 sqm at survey No. 125 village Navghar within the limits of Mira-Bhayandar Municipal Corporation for the consideration of ₹ 5 lakh. As per ASR-2012, the said land in survey No. 125 was classified under zone 11/40 for which rate of open land was ₹ 18,900 per sqm. Accordingly, the market value of the property was ₹ 5.17 crore¹⁹ which was higher than the consideration, hence the stamp duty at the rate of six *per cent* of ₹ 31.04 lakh was leviable on it.

Audit observed (March 2014) that Department worked out market value of the land at ₹ 1.48 crore considering rate of open land ₹ 5,400 per sqm pertaining to zone 11/42 and levied the stamp duty of ₹ 8.87 lakh at the rate of six *per cent* on market value of the property. Thus, application of incorrect rate resulted in short levy of stamp duty of ₹ 22.17 lakh²⁰.

After being pointed out by audit (March 2014), the Joint District Registrar and Collector of Stamps, Thane (City) revalued the property and accepted (February 2017) the observation for short levy of stamp duty of ₹ 22.17 lakh.

This was brought to the notice of Government (April 2017 and August 2017). Reply thereto was awaited (February 2018).

3.4.6 Short levy of stamp duty due to misclassification of document

Department misclassified the development agreement as Works Contract, resulting in short levy of stamp duty of ₹ 92.48 lakh

As per Section 6 of MS Act, where an instrument comes within two or more of the description in Schedule-I, shall, where the duties chargeable thereunder are different, be chargeable only with the highest of such duties. Further, as per article 5 (g-a) of MS Act, stamp duty on agreement relating to giving authority or power to a promoter or a developer, by whatever name called, for construction on, development of or, sale or transfer (in any manner whatsoever) of, any immovable property, is leviable at the same rate as leviable on conveyance under clause (b) or (c) of Article 25 of MS Act, on the market value of the property.

A deed of Memorandum of Understanding (MoU) was executed (May 2015) in the Office of Joint Sub Registrar-V, Vasai, Palghar, between Owner and Contractor (Developer). The Department had worked out the market value of the property of ₹ 35 crore and levied the stamp duty of ₹ 3.49 lakh²¹ on the market value treating the agreement document as ‘Works Contract Document’.

Scrutiny of records revealed (April 2016) that the developer was to develop owner’s land admeasuring 2,00,000 sqft (18,587 sqm) by constructing a building on it. As per clause 11 of the MoU, the developer would get

¹⁹ Market value as per instruction 16 (B) of ASR-2012
500 sqm X ₹ 18,900 X 100% = ₹ 94,50,000
1,500 sqm X ₹ 18,900 X 90% = ₹ 2,55,15,000
1,110 sqm X ₹ 18,900 X 80% = ₹ 1,67,83,200
Total = ₹ 5,17,48,200.

²⁰ Stamp duty leviable ₹ 31.04 lakh – Stamp duty levied ₹ 8.87 lakh.

²¹ at the rate of 0.1 *per cent*, under Article 63 (b) of MS Act.

58,853 sqft (5,469.61 sqm) constructed flats (at the rate of ₹ 2,750 per sqft) in the form of 50 per cent consideration and 50 per cent consideration would be in the form of cash payment of ₹ 16.11 crore. Further, it was also mutually decided that if owners fails to pay the remaining 50 per cent amount by cash/cheque, then that consideration will also be adjusted in the form of flats and shops of the constructed building. As per the clauses of MoU, audit found that it was a 'development agreement' and not a 'Works Contract' which shall be stamped under Article 5 (g-a) (i)²² of MS Act.

As per ASR-2015 the consideration of owner, worked out to ₹ 19.19 crore involving stamp duty of ₹ 95.97 lakh. Thus, misclassification of document resulted in short levy of stamp duty of ₹ 92.48 lakh.

After being pointed out by audit (May 2016 and June 2016), the Joint District Registrar & Collector of Stamps, Thane (Rural) accepted (January 2017) the observation and initiated action for recovery.

Progress on recovery was awaited (February 2018).

3.4.7 Short levy of stamp duty due to undervaluation of market value of Lease Deeds

Department did not apply the rates prescribed in the ASR while calculating of market value of lease deeds, resulting in short levy of stamp duty of ₹ 29.74 lakh

As per Article 36 (ii) of the MS Act, 1958, in case of lease where period of lease exceeds five years but not exceeding ten years with a renewal clause contingent or otherwise, stamp duty is leviable on 25 per cent of market value of the property.

Two lease deeds were executed (September 2013) in the Office of the Joint Sub Registrar, Haveli-III, Pune between lessors and lessees for the properties having built-up area of 42,251.14 sqm²³. The said leases were initially for a period of three years with an option of renewal for an additional period of two terms of three years each. The department worked out the market value of the property at ₹ 223.48 crore²⁴ and levied stamp duty of ₹ 2.79 crore²⁵ on 25 per cent of market value at the rate of five per cent.

Scrutiny of related documents revealed (January 2015) that the above properties were classified under zone 30/456.1 and as per ASR-2013, the rate for shop/commercial unit at ground floor of ₹ 91,100 per sqm and for unit situated at upper floor of ₹ 66,200 per sqm were applicable on it. Considering the rate applicable as per ASR, the market value of the properties were worked out to ₹ 247.28 crore²⁶ and stamp duty on 25 per cent of market value of ₹ 61.82 crore amounting to ₹ 3.09 crore was to be levied. Thus, undervaluation of the lease properties resulted in short levy of stamp duty of ₹ 29.74 lakh²⁷.

²² at the rate of five per cent.

²³ 37,753.84 sqm + 4,497.3 sqm.

²⁴ ₹ 2,07,53,14,375 + ₹ 15,95,04,812.

²⁵ ₹ 2,59,42,000 + ₹ 19,94,000.

²⁶ ₹ 2,16,49,80,612 + ₹ 30,78,46,604.

²⁷ Stamp duty leviable ₹ 3,09,10,340 - Stamp duty levied ₹ 2,79,36,000.

After being pointed out by audit (January 2015 and February 2015), the Joint District Registrar and Collector of Stamps, Pune (City) accepted (December 2015) the short levy of stamp duty.

This was brought to the notice of Government (May 2017 and August 2017). Reply thereto was awaited (February 2018).