

## CO-OPERATIVE HOUSING SOCIETIES

CA. Ramesh Prabhu, CA. Sunil Nagonkar

(1) Reduction in Stamp duty: U/s 9 of Maharashtra Stamp Act, 1958 vide GR No. Mudrank-2020/CR.No.136/M-1(Policy) has reduced the stamp duty by 3% in Greater Mumbai and by 2% in rest of the State of Maharashtra for the period starting from 1st September, 2020 to 31st December, 2020 and by 2% in Greater Mumbai and one and half percent in rest of Maharashtra from 1st January, 2021 to 31st March, 2021 as otherwise chargeable under clause (b) of Article 25 of Schedule I of the said Act, on the instrument of conveyance or Agreement for sale of any immovable property.

(2) Extension of Cooperative Auditors Panel: The Cooperative Department vide letter written to Cooperative Commissioner on 22nd September, 2020 has extended the existing Auditors panel which expires on 30th September, 2020 to further period of six months i.e upto 31st March, 2021.

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