

RECENT CHANGES IN LAND REGISTRATION PROCEDURE

The Tamil Nadu Government has made significant amendments to address the issue of fraudulent registrations. With an aim to prevent irregularities in land registrations, certain procedures have been made mandatory from December 2012.

As per the amendments made, it has been made “**compulsory**” to register the documents relating to

- ❖ Power of Attorney,
- ❖ Sale Agreement,
- ❖ Agreement relating to Deposit of Title Deeds and
- ❖ Construction Agreement.

Requirements for effecting Sale of Property based on registered Power of Attorney

| | |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Place of Registration | Document to be registered only with the Sub- Registrar Office within whose jurisdiction the property is located or Principal resides. |
| Proofs to be filed | : A Life Certificate stating that the Principal is alive has to be obtained from a registered medical practitioner or a Gazetted officer. (Not Applicable to Companies Or if Power Of Attorney obtained for Consideration). This certificate is valid only for 30 days |
| Other Requirements | : To affix Photographs of Principal , Agent and Witnesses along with signature and thumb impressions |

NRI'S

Adjudication of POA is required if Property is conveyed through POA.

| Conveyance (Sale) | Agreement for Sale | Power of Attorney | POA for Consideration | Deposit of Title Deed | Settlement in favour of Family members |
|----------------------------------------------------|--------------------------------------------|-----------------------------|----------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------|
| Stamp Duty - 7% on the market value of property | Stamp Duty - Rs. 20/ | Stamp Duty - Rs 100 | Stamp Duty - 4% on Consideration | Stamp Duty - 0.5% on Loan Amount - Maximum of Rs 25,000/- | Stamp Duty - 1% on the market value of the property not exceeding Rs.10,000/- |
| Registration Fee- 1% of the Property | Registration Fee- 1% of the money advanced | Registration Fee Rs10,000/- | Registration Fee - 1% on Consideration | Registration Fee-1% on loan Amount - Maximum of Rs.5000 | Registration Fee -1% on the market value of the property- Maximum of Rs 2000/- |



REAL ESTATE LAW

TITLE INVESTIGATION

LEGAL OPINIONS

RENT & LEASE AGREEMENTS

DOCUMENTATION

PROPERTY REGISTRATION



ALTACIT GLOBAL
Attorneys-at-Law

www.altacit.com

9840726772