



LAW BOOK

Sunil Tyagi

I am renting out my apartment located in Delhi. The proposed lease period is 11 months. What is the stamp duty that I have to pay on lease deed and when do I have to make the payment?

—Simanta Kakati

As per the Schedule of Indian Stamp Act as applicable in Delhi, the amount of stamp duty required to be paid is to be calculated at 2% of the lease amount payable for the lease period. As per the provisions of Indian Stamp Act, stamp duty should be paid either prior to or at the time of execution of the lease deed.

I own an apartment in a residential project of Gurgaon. I recently came to know that the builder is planning to build additional floors/towers in the same project. Can he do so?

—Nishant Chopra

As per the Haryana Apartment Ownership Act, 1983 and rules framed thereunder, the percentage of the undivided interest of each apartment owner in the common areas and facilities in a project as expressed in the declaration has a permanent character and cannot be altered without the consent of all existing apartment owners then the consent is required and declaration

has to be amended and expressed in the amended declaration which is to be duly executed and registered as per the Act. So, if the additional development/construction affects/changes the percentage of undivided interest as mentioned in the declaration.

I am the secretary of an apartment owners association in Faridabad. The elevators installed in apartment buildings are very old. Are there any compliances required to be made?

—Rajat Gupta

According to the Haryana Lifts and Escalators Act, 2008 and rules framed thereunder, a life span of a lift/elevator is 20 years. The elevator/lift has to be replaced after a period of 20 years of its installation. Such replacement should be completed within the 21st-year and you must apply for fresh registration as per the Act and rules.

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