

**Times of India    21.07.2009    5% levy on stamp duty in TN soon**

CHENNAI: Property transactions in corporation, municipal and town panchayat limits could get costlier, with the state government proposing a surcharge on stamp duty to generate revenue for local bodies and source funds for urban road infrastructure projects. A bill — The Tamil Nadu Duty on Transfers of Property (in Municipal Areas) Bill, 2009 — was introduced by deputy chief minister M K Stalin in the Assembly on Monday.

According to the bill, the surcharge would not exceed 5% of the stamp duty. For purchase of a Rs 30 lakh apartment, the extra burden for the buyer would work out to Rs 12,000.