



The Inspector General of Registration
Officer of the Commissioner &
Inspector General of Registration and
Stamps Department
State of Andhra Pradesh
Doo No.5-59. R.K. Spring Valley Apartments,
Edupugallu, Kankipadu Mandal
Vijayawada-521456

DGM(B&O)/VIJ/361
03.08.2021



प्रियमहोदय / Dear Sir,

**REPRESENTATION REGARDING REGISTRATION OF
MEMORANDUM OF DEPOSIT OF TITLE DEEDS
BY OUR CUSTOMERS/BORROWERS**

With reference to the captioned subject, we have to submit that we, State Bank of India has been sanctioning various types of credit facilities/loans to the various borrowers and as security of the same, the Borrowers/Mortgagors mortgage their immovable properties with the Bank. On deposit of the title deeds, the Bank record the same in the recital in the Bank records as per Sec.58(f) of the Transfer of Property Act,1881, in the notified centres and drawn the Memorandum of Deposit of Title Deed and applicable stamp duty is paid by the Borrowers/Mortgagors by way of e-stamping by franking machine available with our Branches and kept on record.

02. Now, our Bank had instructed us to register/noting the Memorandum of Deposit of Title Deeds with the Registrar of Assurances for all the loans sanctioned by us. In this regard, when we approach the Sub-Registrar office for registration/noting of the Memorandum of Deposit of Title Deeds for the total loan limit sanctioned by the Bank, they have

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ఉప ప్రధాన నిర్వహణాధికారి
(వ్యాపారము మరియు పరిపాలన)
పరిపాలనా కార్యాలయము,
డోర్ నెం. : 29-14-59, ప్రకాశం రోడ్,
సూర్యారావుపేట, విజయవాడ - 520 002

उप महाप्रबंधक
(व्यापार एवं परिचालन)
प्रशासनिक कार्यालय,
म.सं. - 29-14-59, प्रकाशम रोड,
सूर्यारावपेट, विजयवाडा - 520 002.

Deputy General Manager (B&O)
Administrative Office,
29-14-59, Prakasam Road,
Suryaraopet,
VIJAYAWADA - 520 002.

4874883/2021/STAMPS -IGRS

asked the borrowers to pay the stamp duty of the entire loan amount. Sub-Registrars concerned are insisting to pay the stamp duty for total limit sanctioned with enhanced limit. The borrowers have already paid the stamp duty for the original loan amount sanctioned by way of e-stamping by franking machine in the Branch. The borrowers are liable to pay the stamp duty only enhanced limit instead of total limit sanctioned. It is the double stamp duty on the original limit sanctioned. An illustrative example in this regard is attached herewith for your information as Annexure to this letter.

03. In this regard, please examine the following objections raised by the Sub-Registrars concerned at the time of noting of mortgage, and sort out the same:

(i) Since Stamp duty has already been paid to the original loan limits sanctioned to the Borrowers and at the time of enhancement a loan limit, the stamp duty is to be paid on the enhanced loan limit only. But the Sub-Registrars are insisting to pay the stamp duty on the entire loan limit amount at the time of noting/registration of Memorandum of deposit of title deeds ignoring the stamp duty paid on the original limit. Seeking the payment of stamp duty on the original limit again is the payment of double stamp duty.

(ii) Borrowers/Mortgagors are paying the stamp duty on the original limit sanctioned by way of e-stamping by franking machine available with our Branches and kept on record. After enhancement of loan limit, at the time of noting of mortgage, the Sub-Registrars are insisting the noting of mortgage of the entire loan amount, ignoring the stamp duty paid by way of e-stamping by franking. As there is a



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legal recognition of e-stamping/ franking on the loan documents, seeking the payment of stamp duty again before the Sub-Registrar on the original limits is the payment of double stamp duty.

04. With the kind intervention of the Government, the additional burden of the borrower about payment of the stamp duty twice will be considerably avoided.

05. In view of the above, we request to consider our representation regarding the noting/ registration of the Memorandum of Deposit of Title Deed for the enhanced limit only by taking into consideration of the stamp duty already paid on the initial limit by way of e-stamping by franking machine available with our Branches.

Thanking You,

भवदीय / Yours faithfully,

DEPUTY GENERAL MANAGER (B&O)



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Example:

A	Housing loan was sanctioned on 01.04.2010 for	Rs.25,00,000.00
B	The stamp duty is paid for Memorandum of Deposit of Title Deed @ 0.5 % of the loan amount subject to maximum of Rs.50,000/- by e-stamping by franking machine and not registered with SRO.	Rs.12,500.00
C	Enhanced/top-up facility sanctioned on 01.04.2021 for	Rs.50,00,000.00
D	The stamp duty is to be paid for Memorandum of Deposit of Title Deed @ 0.5 % of the loan amount subject to maximum of Rs.50,000/- + 0.1 % of the loan amount subject to maximum of Rs.10,000/-	Rs.25,000.00 + Rs.5,000.00

However the SRO insisting upon as follows:-

A	Housing loan was sanctioned on 01.04.2010 for	Rs.25,00,000.00
B	The stamp duty is paid for Memorandum of Deposit of Title Deed @ 0.5 % of the loan amount subject to maximum of Rs.50,000/- by e-stamping by franking machine and not registered with SRO.	Rs.12,500.00
C	Enhanced/top-up facility sanctioned on 01.04.2021 for	Rs.50,00,000.00
D	The stamp duty is calculated for Memorandum of Deposit of Title Deed for total loan amount of Rs.75,00,000/- @ 0.5 % of the loan amount subject to maximum of Rs.50,000/- + 0.1 % of the loan amount subject to maximum of Rs.10,000/-	Rs.37,500.00 + Rs.7,500.00

The borrower has to pay additional amount of Rs.12,500/- again for the same purpose, which is ideally not correct as the borrower already paid the stamp to the Government by way to e-stamping in franking machine at the Branch.

