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Release Deed

4 months ago 1 Replies

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Nimesh Patel

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Mother n Father were joint owners in a commercial office. Mother expired without making a will. So by default we, her children, 2 sons n 1 daughter, became co-owners with our father. Now we plan to transfer our rights in our father's name via release deed. What are the tax implications n will it attract stamp duty. Please advise.

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4 months ago



Bilal U Gani

LAWYER

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The stamp duty will be attarcted @ 5% of the value of the property.

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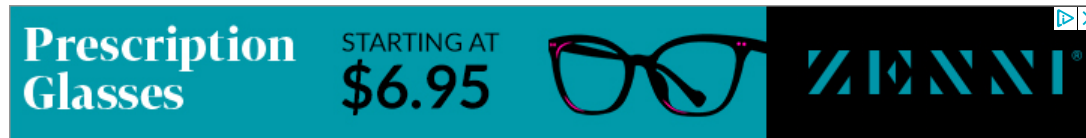
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