

AGK

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.5207 OF 2021

1. Kishorilal Kashilal Ramraika
2. Kusumlata Kishorilal Ramraika
3. Divya Kishorilal Ramraika
4. Neha Divya Ramraika ... Petitioners

Vs.

ATUL
GANESH
KULKARNI

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ATUL GANESH
KULKARNI
Date: 2026.10.14
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1. The State of Maharashtra
2. Chief Controlling Revenue Authority
and Inspector General of Registration
and Collector of Stamps, Maharashtra
State, Pune
3. Deputy Inspector General of
Registration and Deputy Collector
of Stamps ... Respondents

Mr. Bharat Raichandani with Mr. Mahesh Raichandani
i/by UBR Legal for the Petitioners

Mr. S.L. Babar, AGP for Respondent Nos.1 to 3-State.

CORAM : AMIT BORKAR, J.

RESERVED ON : OCTOBER 12, 2026.

PRONOUNCED ON : OCTOBER14, 2026

JUDGMENT:

1. By filing the present Writ Petition under Articles 226 and 227 of the Constitution of India, the Petitioners are challenging the legality and correctness of the order dated 14 September 2020

passed by Respondent No. 2, namely, the Chief Controlling Revenue Authority and Inspector General of Registration and Controller of Stamps, Maharashtra State, Pune, in Mu.PPra. Kra. 175/2019. By the said order, Respondent No. 2 rejected the application filed by the Petitioners for refund of stamp duty.

2. According to the Petitioners, the facts which led to the filing of the present Writ Petition are as follows. M/s. Marvel Asta Construction LLP was the owner of land admeasuring 11,027.68 square metres, bearing Final Plot No. 207, Sangamwadi, corresponding to CTS Nos. 11 and 11/1, situated at Pune (hereinafter referred to as the “larger land”). On 5 March 2016, the Petitioners purchased stamp duty of Rs. 1,22,40,000/- (Rupees One Crore Twenty-Two Lakhs Forty Thousand only) from IDBI Bank for registration of the proposed agreement. On 8 March 2016, the Petitioners entered into a composite agreement with M/s. Marvel Asta Construction LLP. The agreement was registered with the Sub-Registrar, Haveli No. 8, under Registration No. 1974 of 2016. Under the agreement, the Petitioners were to obtain leasehold rights in a plot of land admeasuring 1,858 square metres at an annual rent of Re. 1/-. M/s. Marvel Asta Construction LLP agreed to construct a residential bungalow admeasuring 1,307.78 square metres for the Petitioners. The total consideration agreed between the parties was Rs. 20.4 crores, out of which Rs. 7.5 crores had been paid by the date of the agreement. M/s. Marvel Asta Construction LLP was required to complete the construction of the bungalow within 24 months from the date on which the Pune Municipal Corporation sanctioned the building plans. After

completion of the construction, the company was required to hand over vacant possession of the bungalow and the land admeasuring 1,858 square metres to the Petitioners. However, M/s. Marvel Asta Construction LLP could not carry out the development of the larger land, including the construction of the bungalow as agreed. 3. Thereafter, by a deed of conveyance dated 21 December 2018, Goel Ganga Constructions and Real Estate Private Limited purchased the larger land from M/s. Marvel Asta Construction LLP. The property conveyed under the said deed included the plot of land admeasuring 1,858 square metres, which M/s. Marvel Asta Construction LLP had agreed to lease to the Petitioners. When the Petitioners came to know about the conveyance dated 21 December 2018, they decided that the earlier agreement dated 8 March 2016 should be cancelled. Accordingly, on 26 June 2019, a deed of cancellation was executed between the Petitioners, M/s. Marvel Asta Construction LLP and Goel Ganga Constructions and Real Estate Private Limited. The deed of cancellation was registered in the office of the Sub-Registrar, Haveli No. 23, under Registration No. 12592 of 2019. Under the said deed, an amount of Rs. 7.5 crores was refunded to the Petitioners by Goel Ganga Constructions and Real Estate Private Limited. It was agreed that the Petitioners would be entitled to seek a refund of the stamp duty paid on the original agreement dated 8 March 2016.

3. On 16 August 2019, the Petitioners submitted an online application to Respondent No. 3 seeking a refund of the stamp duty under Section 47 of the Maharashtra Stamp Act. They submitted a physical copy of the application to Respondent No. 3

on 23 August 2019. Thereafter, on 14 October 2019, Respondent No. 3 forwarded the application to Respondent No. 2 for consideration. The Petitioners submitted their written submissions on 7 July 2020 in support of their claim for refund. By the impugned order dated 14 September 2020, Respondent No. 2 rejected the application filed by the Petitioners for refund of stamp duty. Being aggrieved by the said order, the Petitioners have filed the present Writ Petition.

4. Mr. Raichandani, learned Advocate appearing for the Petitioners, submitted that the agreed consideration of Rs. 20,40,00,000/- was payable by the Petitioners to M/s. Marvel Asta Construction LLP towards both the lease of the plot of land admeasuring 1,858 square metres and the construction of the residential bungalow admeasuring 1,307.78 square metres. According to him, the stamp duty of Rs. 1,22,40,000/- paid on the said consideration represented the total stamp duty payable on both parts of the transaction. He submitted that the composite agreement dated 8 March 2016 involved two distinct components for the purpose of calculating stamp duty. The stamp duty payable on the leasehold rights in the land was required to be calculated under Article 36 of Schedule I to the Maharashtra Stamp Act, 1958, whereas the stamp duty payable on the conveyance of the bungalow was required to be calculated under Article 25 of Schedule I to the said Act. According to the learned Advocate, the total stamp duty paid by the Petitioners was the combined amount payable under both these Articles.

5. Mr. Raichandani submitted that, under Clause (c) of Section 48(1) of the Maharashtra Stamp Act, the period of limitation applicable to cancellation of a lease deed is six months. He pointed out that the application for refund was submitted on 23 August 2019 in respect of the agreement executed on 8 March 2016 and it was filed beyond the period of six months. He explained that M/s. Marvel Asta Construction LLP could not perform its obligations under the agreement dated 8 March 2016 because of financial difficulties. As a result, the transaction could not achieve the purpose for which the parties had entered into it. The deed of cancellation dated 26 June 2019 was executed to bring an end to the rights of the Petitioners under the original agreement. However, by that time, the larger land, including the plot admeasuring 1,858 square metres, had been conveyed to Goel Ganga Constructions and Real Estate Private Limited. Since the original agreement had been executed between the Petitioners and M/s. Marvel Asta Construction LLP, but the land had been conveyed to Goel Ganga Constructions and Real Estate Private Limited, the deed of cancellation was executed as a tripartite agreement involving all three parties.

6. Mr. Raichandani submitted that, in the ordinary course, the deed of cancellation dated 26 June 2019 would have been executed only between the Petitioners and M/s. Marvel Asta Construction LLP, as these were the parties to the original agreement dated 8 March 2016. However, by 26 June 2019, M/s. Marvel Asta Construction LLP had transferred the rights in the larger land to Goel Ganga Constructions and Real Estate Private

Limited. According to him, the presence of Goel Ganga Constructions and Real Estate Private Limited was necessary for executing the deed of cancellation, since the property covered by the original agreement had been conveyed to that company.

7. Mr. Babar, learned Assistant Government Pleader, opposed the Petitioners' claim for refund. He submitted that the main provision of Section 48(1) of the Maharashtra Stamp Act prescribes a period of six months from the date of execution of the instrument for making an application for refund. In the present case, the agreement was executed on 8 March 2016. The period of six months expired on 7 September 2016. According to the learned AGP, the Petitioners were required to submit their application for refund on or before that date. However, the application was filed only on 16 August 2019. He submitted that the application was clearly beyond the prescribed period of limitation. He contended that the Petitioners had misunderstood the provision relating to cancellation of a lease. According to him, irrespective of the Petitioners' reliance on the provision relating to cancellation of a lease, the main provision of Section 48(1) required the application for refund to be filed within six months.

8. The learned AGP submitted that, as admitted by the Petitioners themselves, the document involved different and distinct transactions, each falling under a separate classification for the purpose of stamp duty. According to him, the nature of an instrument and the stamp duty payable on it cannot be determined merely by looking at the title given to the document. The document must be read as a whole to understand the nature of the

transactions recorded in it and the intention of the parties. He submitted that the composite nature of the agreement and the different transactions covered by it were relevant while deciding the Petitioners' claim for refund of stamp duty. The learned AGP submitted that the Petitioners had failed to establish the reason for cancellation of the original agreement. According to him, the deed of cancellation could not be treated as a mere cancellation of the earlier transaction. He contended that the deed, which involved M/s. Marvel Asta Construction LLP, the Petitioners and Goel Ganga Constructions and Real Estate Private Limited, recorded a separate transaction relating to the transfer of property rights between the parties. On this basis, the Respondents reserved their right to recover the proper stamp duty payable on the instrument evidencing such transaction.

REASONS AND ANALYSIS:

9. I have considered the submissions made by Mr. Raichandani, learned Advocate for the Petitioners, and Mr. Babar, learned Assistant Government Pleader for the Respondents. The main issue which arises for consideration is whether the Petitioners can get back the stamp duty of Rs. 1,22,40,000 paid on the agreement dated 8 March 2016, after the transaction was cancelled by executing a registered document.

10. Before considering the arguments made by both sides, one part of the record needs to be noticed. The Petitioners state that their refund application was rejected by the impugned order. However, the the impugned order records that the original

document was, in substance, an agreement for sale and that the application was made within six months from registration of the Deed of Cancellation. The order states that the application “is liable to be considered under the proviso to Section 48(1) of the Maharashtra Stamp Act.” These statements do not show that the refund was granted or that the amount was paid to the Petitioners. Therefore, for deciding the present Petition, it is necessary to proceed on the basis that the Petitioners have not received the refund claimed by them and that the relief sought by them has not been granted by the Respondents.

11. The first issue is under which provision of law the Petitioners can claim refund of stamp duty. Section 47 of the Maharashtra Stamp Act provides for refund or allowance of stamp duty in the situations mentioned in that section. Section 47(c)(5), which is relevant here, deals with a case where the document fails to achieve the purpose for which it was made, for the reasons stated in that provision. The relevant portion, as reproduced in paragraph 12 of *Sai Innovation*, reads as follows:

“by reason of the refusal of any person to act under the same, or to advance any money intended to be thereby secured, or by the refusal or non-acceptance of any office thereby granted, fails of the intended purpose;”

12. The meaning of this provision is that when a document is made for a particular transaction, but that transaction does not take place for a reason covered by the Act, the person who paid stamp duty may claim refund, provided the conditions are satisfied. However, merely because the parties cancel an agreement

afterwards, refund does not become automatic. The Court has to see why the agreement was cancelled, what purpose it was intended to serve and whether that purpose could be achieved.

13. Section 48 deals with the period within which an application for refund under Section 47 must be made. Both sections serve different purposes. Section 47 provides the right to claim refund in the cases covered by it, whereas Section 48 states the period within which that right must be exercised. This difference has been explained by this Court in *Sai Innovation*, particularly in paragraphs 12 and 13. Paragraph 13 states that “the substantive provision giving right to claim refund is Section 47” and that Section 48 provides the period within which the application is required to be made. Therefore, the application cannot be rejected merely by referring to the ordinary period of limitation. Before taking such a view, it is necessary to see whether the Petitioners' case is covered by the special provision contained in the proviso to Section 48(1).

14. The relevant proviso to Section 48(1), as applicable to the present transaction, provides a special period for claiming refund in a case where an agreement for sale of immovable property, on which stamp duty is paid under Article 25 of Schedule I, is registered and is cancelled by a registered Deed of Cancellation before possession of the property is taken. The cancellation must take place within five years from the date of the original agreement. Thereafter, the application for refund must be made within six months from registration of the Deed of Cancellation. The purpose of this provision is to deal with a situation where the

parties enter into a registered transaction relating to immovable property and pay stamp duty, but the transaction cannot be completed and is cancelled by a registered document before possession is taken. In such a case, the period for making the refund application is counted from the date on which the cancellation deed is registered. If the conditions of the proviso are fulfilled, the applicant cannot be asked to count the period of six months only from the date of the original agreement.

15. The learned AGP submitted that the main part of Section 48(1) provides a period of six months from the date of execution of the instrument for making an application for refund. The original agreement was executed on 8 March 2016. According to the learned AGP, the Petitioners should have applied for refund by 7 September 2016. However, the application was made only in August 2019. On this basis, he submitted that the claim was barred by limitation. It is not disputed that the application was not made within six months from the date of the original agreement. If the Petitioners are unable to satisfy the conditions of the proviso to Section 48(1), the objection raised by the Respondents would have force. However, the matter cannot be decided only on this ground. The proviso deals with a registered agreement for sale which is later cancelled by another registered document before possession is taken. If the conditions of that proviso are fulfilled, the period has to be counted from registration of the cancellation document. The ordinary period of limitation cannot be applied by ignoring the special period provided by the legislature.

16. In *M/s. Satyam Construction*, Writ Petition No.241 of 2015, decided on 3 September 2025, this Court considered the scope of the proviso to Section 48(1). In that case, an objection was raised that a Development Agreement could not get the benefit of the proviso because it was not a conveyance of the type referred to in that provision. This Court examined how the stamp duty on that document had been calculated. It held that the name given to the document could not decide whether the proviso would apply.

17. Paragraph 18 of *Sai Innovation* reproduces the relevant finding in *M/s. Satyam Construction* as follows:

“a) Development Agreement can be treated at par with an instrument of conveyance for the purpose of applying the proviso to Section 48(1), where the stamp duty payable on such Development Agreement is calculated as per Article 25 of Schedule I.”

18. The importance of this decision is that the Court must look at the nature of the transaction and the basis on which stamp duty was paid. Merely because a document is called a Development Agreement, a Lease Agreement or something else, the benefit of the proviso cannot be refused without examining its contents and the duty charged on it. At the same time, this decision does not mean that every agreement will be entitled to refund, whatever its contents may be or however the stamp duty was calculated. The other legal conditions must be satisfied.

19. In the present case, the document is titled “Agreement to Lease for 99 years”. Mr. Raichandani submitted that it was a composite instrument. Under the agreement, the Petitioners were

to obtain leasehold rights in a plot of land admeasuring 1,858 square metres at an annual rent of Re. 1/-. M/s. Marvel Asta Construction LLP was required to construct a residential bungalow admeasuring 1,307.78 square metres. The total agreed consideration for the transaction was Rs. 20.4 crores. According to the Petitioners, the stamp duty paid on this amount included the duty payable on the leasehold rights under Article 36 of Schedule I and the duty payable on the bungalow under Article 25 of Schedule I to the Maharashtra Stamp Act.

20. The learned AGP rightly submitted that the title of the document cannot decide its legal nature. The whole document has to be read, and the rights and duties created under it must be considered. I agree with this submission. However, the same test must be applied while considering the claim of the Petitioners. If the contents show that the document was, in substance, an agreement for sale of immovable property and the stamp duty was calculated on the basis covered by the proviso, the claim cannot be rejected only because the parties gave the document a different title.

21. In the present matter, the authority examined the original document and recorded the following finding under the heading “Consideration of the nature of the instrument”:

“Upon examining the document produced in the present proceedings, it appears that, notwithstanding the title ‘Agreement to Lease for 99 years’, the instrument is, in substance, an agreement for sale of the property.”

22. The authority recorded that the nature of an instrument must be decided by examining its contents and the rights and duties created under it. The authority did not decide the issue merely on the title of the document. It examined the instrument and found that, in substance, it was an agreement for sale. The Respondents have not placed sufficient material before this Court to reject this finding only because the agreement provided for leasehold rights in the land. The leasehold rights and construction of the bungalow were parts of the same arrangement between the parties. Merely because the agreement contained more than one obligation, the Court cannot separate those obligations without examining the transaction as a whole.

23. I have considered the objection of the learned AGP that the document covered different transactions and that they were required to be separately classified for the purpose of stamp duty. According to him, the duty payable on the leasehold rights had to be calculated under Article 36, whereas the duty relating to the bungalow had to be calculated under Article 25. There can be no dispute that correct classification of an instrument is important for deciding the stamp duty payable on it. If one document contains different transactions, the relevant provisions of the Act must be examined to determine the duty chargeable. However, this submission alone does not decide whether the Petitioners are entitled to refund. The Court must still examine the real nature of the instrument, whether the conditions of Section 48(1) are satisfied and whether the arrangement recorded in the document failed and was cancelled.

24. Article 36 provides for determination of stamp duty on a lease with reference to the duty leviable on a conveyance under Article 25, depending on the nature and period of the lease. The Petitioners' case is that the total stamp duty of Rs. 1,22,40,000 was calculated by taking into account both parts of the composite agreement. The authority found that the instrument was, in substance, an agreement for sale. The Respondents have not established that any part of the original transaction continued after registration of the Deed of Cancellation. They have not shown that any part of the stamp duty related to a separate transaction which continued independently even after cancellation. In these circumstances, the fact that the stamp duty was calculated by taking into account Articles 25 and 36 does not justify rejection of the entire refund claim. The original registered document, when read as a whole, recorded the arrangement between the parties. That entire arrangement was later cancelled. The objection regarding classification and calculation of stamp duty cannot take the place of examining whether the conditions prescribed by law for refund have been fulfilled.

25. The next issue is whether the original transaction failed. The Petitioners' case is that M/s. Marvel Asta Construction LLP was required to complete the construction of the bungalow within 24 months from the date on which the Pune Municipal Corporation sanctioned the building plans. After completing the construction, the company was required to hand over vacant possession of the bungalow and the plot of land to the Petitioners. However, the company could not carry out the development of the larger land,

including construction of the bungalow. The Petitioners stated that Goel Ganga Constructions and Real Estate Private Limited later purchased the larger land under a deed of conveyance dated 21 December 2018. This conveyance included the plot of 1,858 square metres which was agreed to be leased to the Petitioners. After coming to know about this conveyance, the Petitioners decided to bring the original transaction to an end. These circumstances support the Petitioners' case that the original arrangement could not be completed as agreed. Under the agreement, the Petitioners were to obtain leasehold rights and a completed residential bungalow. However, the development was not carried out and the property forming part of the arrangement was later conveyed to another company. There is no material before this Court to show that the bungalow was completed and handed over to the Petitioners or that they otherwise received the full benefit of the original agreement.

26. The manner in which the original transaction came to an end supports the Petitioners' case. A Deed of Cancellation was executed on 26 June 2019 between the Petitioners, M/s. Marvel Asta Construction LLP and Goel Ganga Constructions and Real Estate Private Limited. It was registered on 28 June 2019 under Document No. 12592 of 2019. An amount of Rs. 7.5 crores was returned to the Petitioners. The deed recorded their right to seek refund of the stamp duty paid on the original agreement.

27. The learned AGP submitted that the Petitioners had not established the reason for cancellation. He submitted that the cancellation deed amounted to another transaction for transfer of

property between the concerned parties. This objection needs to be considered. If a document described as a cancellation deed creates fresh rights or independently transfers property, it cannot be treated as a mere cancellation only because of the name given to it. However, the material before this Court shows that the cancellation deed was executed after the larger land had been conveyed to Goel Ganga Constructions and Real Estate Private Limited. In these circumstances, the inclusion of that company in the cancellation deed can be understood. Its participation was required to give effect to the cancellation and bring the rights created under the original agreement to an end in the changed circumstances. The fact that the cancellation deed was executed by three parties does not prove that it created a fresh transaction for transfer of property. The Respondents have not pointed out any particular provision of the registered cancellation deed which shows that an independent transfer of property took place through that document. In the absence of such material, the objection is not supported by the contents of the document and cannot defeat the Petitioners' claim for refund.

28. The Respondents have reserved their right to recover proper stamp duty on the cancellation instrument if it records another transaction. Such a reservation does not affect the Petitioners' right to claim refund of stamp duty paid on the original instrument. Whether the cancellation deed attracts separate stamp duty must be decided by examining its contents and the relevant provisions of the Act. That question cannot be decided merely because three parties executed the deed or because one of them had purchased

the larger land after the original agreement. The present proceedings relate to the refund of stamp duty paid on the original agreement dated 8 March 2016. There is no material to show that the cancellation deed was, in fact, a separate conveyance which continued the transaction under the original agreement. Therefore, the reservation made by the Respondents cannot be accepted as a valid reason for refusing refund of the stamp duty paid on the original agreement.

29. The question of possession is important. The proviso to Section 48(1) applies where the registered agreement is cancelled before possession of the property covered by it is taken. The Petitioners have stated that possession was to be handed over after the bungalow was completed. Since the construction could not be carried out, the transaction did not reach that stage. The order under challenge records, in paragraph 1.3 of the reproduced background, that possession of the property was not obtained after registration of the agreement due to financial difficulties. This statement supports the Petitioners' case. The Respondents have not produced any independent document or other material to show that the Petitioners had received possession of the bungalow or the property in the manner provided by the original agreement. The fact that the larger land was transferred to Goel Ganga Constructions and Real Estate Private Limited does not prove that possession had earlier been handed over to the Petitioners under the original agreement. The question of possession has to be examined with reference to the rights created by the original document and what happened under it. On the material available

before this Court, it is established that the transaction was cancelled before possession was taken.

30. The remaining question is whether the cancellation and the application for refund were made within the special period provided under the proviso to Section 48(1). The original agreement was executed on 8 March 2016. The Deed of Cancellation was executed on 26 June 2019 and registered on 28 June 2019. The Petitioners submitted an online application for refund on 16 August 2019. They thereafter submitted a physical application on 23 August 2019. The cancellation took place within five years from the date of the original agreement. The application was made within six months from registration of the cancellation deed. Even if 23 August 2019, which is the date of the physical application, is taken as the relevant date, the application was made within the prescribed period. Therefore, it is not necessary to decide whether the earlier online application dated 16 August 2019 alone should be treated as the date on which the application was filed. The objection of the learned AGP that the period of limitation expired on 7 September 2016 is based on the view that only the main part of Section 48(1) applies. Once the conditions of the proviso are satisfied, this objection cannot be accepted.

31. The legal position is supported by *Sai Innovation*. In that case, the Court considered an instrument whose description was different from the nature of the transaction claimed by the applicant. The Court examined the relevant clauses of the instrument, the question of possession, the reason why the transaction failed and the period of limitation. It held that the

nature of the instrument and the statutory conditions had to be considered together. Paragraph 26 of *Sai Innovation* states that, for the limited purpose of Section 48(1), what is required is “the nature of the transaction, the stamp duty payable on the instrument and whether the other statutory requirements are fulfilled.” It states that “the mere name or description of the document cannot decide the matter.” The same approach must be followed in the present case. The document has to be examined on the basis of what it provides. The fact that it was titled an “Agreement to Lease for 99 years” does not take it outside the proviso, particularly when the authority found that, in substance, it was an agreement for sale. The registered cancellation, the absence of possession, the failure of the intended transaction and the filing of the application within six months from registration of the cancellation deed satisfy the relevant requirements of the proviso.

32. It is necessary to make clear that a person does not become entitled to refund merely by executing a cancellation deed and making an application. The conditions prescribed by the proviso must be separately examined and satisfied in every case. The decision in the present matter is based on the facts established here. The original agreement was registered. The authority found that the instrument was, in substance, an agreement for sale. The construction and delivery of the property did not take place. The Petitioners did not obtain possession. The original transaction was cancelled by a registered document within five years, and the application for refund was made within six months from its

registration.

33. The Respondents have not produced any material which would displace these findings. Their objections regarding the title of the original document, the application of different provisions for calculating stamp duty and the participation of the subsequent purchaser in the cancellation deed do not justify rejection of the entire refund claim.

34. In the impugned order, the authority recorded that the original document was in the nature of an agreement for sale and that the application for refund was made within six months from registration of the Deed of Cancellation. The concluding portion of the order states that the application “is liable to be considered under the proviso to Section 48(1) of the Maharashtra Stamp Act.” These findings support the case of the Petitioners. Once the authority found that the instrument could be considered under the proviso and that the application was made within the prescribed period, the claim had to be decided by applying Section 47 to the facts of the case. The material shows that the intended transaction failed and was cancelled before possession was taken. The Respondents have not shown any sufficient reason for denying the refund.

35. On considering the entire matter, it appears that the Petitioners paid stamp duty of Rs. 1,22,40,000 on a registered instrument entered into for obtaining leasehold rights over the plot and a residential bungalow to be constructed on it. The agreement could not achieve its intended purpose. The development was not

carried out. The property was later conveyed to another company, after which the parties executed a registered Deed of Cancellation. The Petitioners did not obtain possession of the property under the original agreement. The cancellation was registered within five years from the date of the original agreement, and the application for refund was made within six months from registration of the cancellation deed. The right to claim refund is governed by Section 47, whereas the period for making the application is governed by Section 48. On applying these provisions to the facts of the present case and following the principles stated in *M/s. Satyam Construction* and *Sai Innovation*, I find that the Petitioners have established their right to receive refund of the stamp duty paid on the cancelled instrument. Therefore, the rejection of their claim cannot be allowed to continue.

36. In view of the above discussion, the following order is passed:

- (i) The Writ Petition is allowed;
- (ii) The impugned order dated 14 September 2020 passed by Respondent No. 2, the Chief Controlling Revenue Authority and Inspector General of Registration and Controller of Stamps, Maharashtra State, Pune, in Mu.PPra. Kra. 175/2019, is quashed and set aside;
- (iii) The application submitted by the Petitioners for refund of stamp duty paid on the registered agreement dated 8 March 2016 is allowed;

- (iv) The Respondents shall refund to the Petitioners the stamp duty amount of Rs. 1,22,40,000/- paid in respect of the said agreement;
- (v) The refund amount shall carry simple interest at the rate of 6% per annum from 16 August 2019, being the date of the online application for refund, until payment;
- (vi) The amount of refund, together with accrued interest, shall be paid to the Petitioners within a period of eight weeks from the date of uploading of this judgment;
- (vii) Rule is made absolute in the above terms.
- (viii) There shall be no order as to costs.

(AMIT BORKAR, J.)