True & Fair

FREE CHECKLIST

FOR NRIs AND OCIs

Selling property in India from abroad *The 12-point checklist*

Line these up before, during and after the sale, and keep more of what you've earned. Most of them can be done without flying in.

Before you agree a price

START AS EARLY AS YOU CAN

- [ ] **1. Gather your purchase papers**
  Sale deed or builder agreement, payment receipts, possession letter and bills for major improvements. They decide your capital gain.

- [ ] **2. Check the records**
  Title, encumbrance, mutation and property tax should be clear, and in your name, before a buyer's lawyer looks.

- [ ] **3. Confirm your residency status**
  Your status for the year of sale decides how the sale is taxed and how much TDS the buyer deducts.

- [ ] **4. Work out the gain and the tax**
  Know your likely tax, and any exemption you can claim by reinvesting, before you negotiate.

- [ ] **5. Apply for a lower-TDS certificate**
  If your tax will be less than the TDS, apply to the tax department early. Without it, TDS is usually charged on the full sale value.

- [ ] **6. Decide how you will sign**
  In person, or through a specific power of attorney signed abroad, attested at an Indian mission or apostilled, and stamped in India after it arrives.

TIP The lower-TDS certificate (point 5) and the power of attorney (point 6) usually take the longest. Start them first, before you list the property.

Agreement and registration

AT THE DEAL

- [ ] **7. Keep the buyer's TDS on track**
  The buyer needs a TAN, deducts and deposits the TDS, and files a TDS return. Ask for the TDS certificate.

- [ ] **8. Route the money correctly**
  Have the sale proceeds paid into your NRO account, and match every payment to the agreement.

- [ ] **9. Read the sale deed before you sign**
  Check names, area, price and payment details. If the circle-rate value is well above your price, the gap can be taxed.

After the sale

THE MONEY AND THE PAPERWORK

- [ ] **10. Plan the remittance**
  Your bank needs a CA's certificate and an online remittance form, and money goes abroad within the approved annual limit.

- [ ] **11. Reinvest on time, if claiming an exemption**
  Deadlines run from the sale date. Gains not yet reinvested may need to go into a capital gains account before your return is due.

- [ ] **12. File and claim**
  File your Indian return, claim the TDS credit and any refund, and report the sale where you live if required, using tax-treaty relief.



Want this handled for you?

WhatsApp **SELL** to +91 97161 49050. The first conversation costs nothing.

connect@true-fair.com · true-fair.com · YouTube @True-Fair

True & Fair is a brand of Everest Global Accounting Private Limited. We provide advisory services only and do not act as a real estate agent or broker. General information, not personal tax or legal advice. Rules change, so check the current position before you act.