

Indian Stamp (Chhattisgarh Amendment) Act, 2013

27 of 2013

[07 August 2013]

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PREAMBLE

An Act further to amend the Indian Stamp Act, 1899, in its application to the State of Chhattisgarh.

Be it enacted by the Chhattisgarh Legislature in the Sixty-fourth Year of the Republic of India, as follows:--

* Published In The Chhattisgarh Rajpatra (Asadharan) Dated 7-8-2013 Pages 696(1-2)

1. Short title and commencement :-

(1) This Act may be called the Indian Stamp Act, 1899 (Chhattisgarh Amendment) Act, 2013.

(2) It shall come into force from the date of its publication in the Official Gazette.

2. Amendment of Indian Stamp Act, 1899 (Central Act No. 2 of 1899), in its application to the State of Chhattisgarh :-

The Indian Stamp Act, 1899 (No. 2 of 1899), (hereinafter referred to as the Principal Act) in its application to the State of Chhattisgarh, shall be amended in the manner hereinafter provided.

3. Amendment of Article 46 of Schedule 1-A :-

For Article 46 of Schedule 1-A of the Principal Act, the following shall be substituted, namely:--

"Partnership--

(1) Instrument of partnership--

(a) Where there is no share of contribution in partnership or where the share of contribution (brought in by way of cash) does not exceed rupees 50,000. One thousand rupees.

(b) Where such share of contribution (brought in by way of cash) is in excess of rupees 50,000. Two percent of the shares contributed subject to a maximum of rupees five thousand.

(c) Where such share contribution is brought in by way of property, (excluding cash).

OR Where for the purpose of Colony Development, a partner contributes of the share of his immovable property in favour of the partnership firm. Two percent of market value of such property

(2) Dissolution of partnership or recruitment of a partner--

(a) Where on dissolution of partnership or on retirement of a partner, any immovable property is taken as his share by a partner other than a partner who brought in that property as his share of contribution in the partnership.

(b) In any other case. The same duty as a conveyance (No. 23) on the market value of such property.

Five hundred fifty rupees.