

Indian Stamp (Chhattisgarh Amendment) Act, 2014

09 of 2014

[26 March 2014]

CONTENTS

1. Short title and commencement
2. Amendment of Indian Stamp Act, 1899 (Central Act No. 2 of 1899), in its application to the State of Chhattisgarh
3. Amendment of Schedule 1-A

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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-fifth Year of the Republic of India, as follows: --

* Published in the Chhattisgarh Rajpatra (Asadharan) dated 26-3-2014 Pages 292(4-7).

1. Short title and commencement :-

(1) This Act may be called the Indian Stamp (Chhattisgarh Amendment) Act, 2014.

(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 Schedule 1-A :-

In Schedule 1-A of the Principal Act, the following amendment shall be made, namely: --

(1) For the corresponding entries in column (2) of Article 15, the words "Two percent of the amount or value secured," shall be substituted.

(2) After Article 20, the following Article shall be inserted, namely: --

"20-A. Clearance List:--

(a) If relating to the transactions for the purchase or sale of Government securities submitted to the clearing house of a stock exchange. One rupee for every rupees ten thousand or part thereof in respect of each of the entries in such list on the value of securities calculated at the making up price or the contract price, as the case may be, subject to a maximum of rupees one thousand.

(b) If relating to the transactions for the purchase or sale of share scrip, debenture, stock or other marketable security of like nature in or of an incorporated company or other corporate body, submitted to the clearing house of a stock exchange. One rupee for every rupees ten thousand or part thereof in respect of each of the entries in such list on the value of securities calculated at the making up price or the contract price, as the case may be."

(3) For Article 33 and entries in corresponding column (1) and (2), the following shall be substituted, namely: --

"33. Gift, Instrument of, not being a Settlement (No. 58) or Will or Transfer (No. 62):--

(a) When the donee is not a family member of the donor; The same duty as a Conveyance (No. 23) for a market value equal to the market value of the property which is the subject matter of gift;

(b) When the donee is a family member of the donor; At the rate of half percent of the market value of the property which is the subject matter of the gift.

Explanation.--For this purpose, family in relation to the donor shall mean the donors father, mother, husband or wife, son, daughter, daughter-in-law, brother, sister and grandchildren."

(4) For Article 45, and entries in corresponding column (1) and (2), the following shall be substituted, namely: --

"45. Partition Instrument of [as defined in clause (15) of Section 2]

(a) Where the property involved in the partition is converted for non agricultural purpose or it meant for an agricultural use; Rupee two thousand for each shareholder.

(b) Where the property involved in the partition is agricultural land: Rupees One hundred for each shareholder.

Provided that where there is neither any dispute nor any case pending in any Court regarding the land to be partitioned:

Provided further that the land being partitioned is not within the provisions of ceiling; No duty chargeable

(c) Where a final order for effecting a partition passed by any revenue authority or any Civil Court, or an award by an arbitrator directing a partition, is stamped with the stamps required for an instrument of partition and an instrument of partition in pursuance of such order or award is subsequently executed. Rupees ten."

(5) For clause (f-1) of Article 48 and entries in corresponding column (1) and (2), the following shall be substituted, namely: --

"48. (f-1) when given without consideration and authorising the agent to sell, gift, exchange or permanently alienate any immovable property situated in the State of Chhattisgarh.

(a) For a period not exceeding Rupees one thousand, two years from the date of its execution;

(b) For a period exceeding two years from the date of its execution or when it is irrevocable or when it does not purport to be for any definite term; The same duty as Conveyance (No. 23) on the market value of such property.

(c) When given to father, mother, wife or husband, son, daughter, brother or sister in relation to the executants authorising such person and when it does not purport to be for any definite term. Rupees one thousand."

(6) For Article 55, and entries in corresponding column (1) and (2), the following shall be substituted, namely: --

"55. Release, that is to say, any instrument (not being such release as is provided by Section 23-A) whereby a person renounces a claim upon another person or against any specified property;

(a) When they are not members of family; The same duty as Bond (No. 15) for the amount of consideration or market value of the property, whichever is higher, on the share over which the claim is relinquished.

(b) When they are members of family; Half percent of the consideration or the market value of the property, whichever is higher, on the share over which the claim is relinquished.

Explanation.--For the purpose of clause (b), family in relation to the person shall mean the persons father, mother, husband or wife, son, daughter, daughter-in-law, brother, sister and grandchildren."

