

Karnataka Stamp (Amendment) Act, 2010**9 of 2010****[03 April 2010]**

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An Act further to amend the Karnataka Stamp Act, 1957. Whereas, it is expedient further to amend the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957) for the purposes hereinafter appearing; Be it enacted by the Karnataka State Legislature in the sixty first year of the Republic of India, as follows:-

1. Short Title And Commencement :-

- (1) This Act may be called the Karnataka Stamp (Amendment) Act, 2010.
- (2) It shall come into force at once.

2. Amendment Of Section 9 :-

In the Karnataka Stamp Act, 1957 (Karnataka Act No. 34 of 1957) in section 9, in sub-section (1), in clause (a), for the second proviso the following shall be substituted, namely:-

"Provided further that the State Government may, in public interest, by notification, reduce or remit the stamp duty payable on any instrument to be specified therein, executed by or between Special Economic Zone Developer, Co-Developer, Land Owners, Karnataka Industrial Areas Development Board and Financial Institutions as defined in the State policy for Special Economic Zones – 2009, vide Government Order No.CI 114 SPI 2007, Bangalore, dated: 28-02-2009.

Provided also that the State Government may, in public interest, by notification, reduce or remit, till 31st March 2014, the stamp duty payable on any instrument to be specified therein executed by specified new and existing micro, small, medium enterprises, Large Scale Industrial Units and mega projects including expansion or modernization or diversification projects, as defined in the Karnataka Industrial Policy 2009-14 specified in the Government Order No. CI 233 SPI2008, Dated: 28-02-2009 or by such key projects of core area as defined in the said policy or specified by State Government from time to time".