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**Bombay Stamp (Third Amendment) Act, 2003**

**16 of 2003**

**[01 May 2003]**

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PREAMBLE

An Act Further to amend the Bombay Stamp Act, 1958

WHEREAS it is expedient further to amend the Bombay Stamp Act, 1958, for the purposes hereinafter appearing; it is hereby enacted in the Fifty-fourth Year of the Republic of India as follows:--

**1. Short Title And Commencement :-**

- (1) This Act may be called the Bombay Stamp (Third Amendment) Act, 2003.
- (2) It shall come into force on such date as the State Government may, by notification in the Official Gazette, appoint.

**2. Amendment Of Schedule I Of Bom. Lx Of 1958 :-**

In Schedule I appended to the Bombay Stamp Act, 1958--

(a) in Article 25,--

(i) in clause (b),--

(I) In sub-clause (i-a),--

(A) entry (B) shall be deleted:

(B) for entry (C), the following shall be substituted, namely:--

"(C) if such property is non-residential for every rupees 500 or part thereof. Fifteen rupees.";

(II) In sub-clause (iv-a), in column (2), for the words "Fifty rupees." the words "Forty-five, rupees." shall be substituted;

(ii) in clause (d), in sub-clause (I), in entry (D),--

(A) in sub-entry (iv), in column (I), for the figures "10,00,000" the figures "15,00,000" shall be substituted;

(B) for sub-entry (v), the following shall be substituted, namely:--

"(v) exceeds rupees 15,00,000 68,750 rupees plus 8 per cent, of the value above rupees 15,00,000.";

(b) in Article 33, in clause (b), in sub-clause (ii), in column (2), for the portion beginning with the words "The same duty" and ending with the words "by such instrument." the following shall be substituted namely:--

"Five rupees for every five hundred or part thereof for the amount of further charges secured by such instrument subject to minimum of the one hundred rupees and the maximum of five lakh rupees.";

(c) in Article 40, in clause (b), in column (2), for the words, "ten lakh rupees." the words "five lakh rupees" shall be substituted.