

Indian Stamp (Tamil Nadu Amendment) Act, 2012

18 of 2013

CONTENTS

1. Short title, extent and commencement
2. Amendment of Central Act II of 1899

Indian Stamp (Tamil Nadu Amendment) Act, 2012

18 of 2013

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

Be it enacted by the Legislative Assembly of the State of Tamil Nadu in the Sixty-third Year of the Republic of India as follows:

1. Received the Assent of the President on September 3, 2013 --
Published in Tamil Nadu Government Gazette, Extraordinary, Part IV, Section 2, Iss. No. 261, page 91, dated September 13, 2013.

1. Short title, extent and commencement :-

(1) This Act may be called the Indian Stamp (Tamil Nadu Amendment) Act, 2012.

(2) It extends to the whole of the State of Tamil Nadu.

(3) It shall come into force on such date as the State Government may, by Notification, appoint.

2. Amendment of Central Act II of 1899 :-

In Schedule I to the Indian Stamp Act, 1899 (Central Act II of 1899),--

(1) in Article 5, for Clause (i), the following Clause shall be substituted, namely: --

"(i) if relating to construction of building One rupee for every hundred rupees or part thereof of the cost of the proposed construction or the value of construction or the consideration specified in the agreement, whichever is higher.

Explanation.--For the purpose of this Clause, "building" includes any unit, residential, commercial, institutional, industrial or otherwise proposed to be constructed on an undivided share of land.";

(2) in Article 45, in Clause (a), for the expression, "partition, subject to the maximum of Rs. 10,000 per share", the expression "partition" shall be substituted;

(3) in Article 46, in Clause (b), for the expression, "partition, subject to the maximum of Rs. 10,000 per share", the expression "partition" shall be substituted;

(4) in Article 55, in Clause A, for the expression, "release, subject to the maximum of Rs. 10,000", the expression "release" shall be substituted; and

(5) in Article 58, in Clause (a), in sub-clause (i), for the expression, "settlement, subject to the maximum of Rs. 10,000", the expression "settlement" shall be substituted.