

PART I

DEPARTMENT OF LEGAL AND LEGISLATIVE AFFAIRS, PUNJAB

Notification

The 16th May, 2005

No. 16-Leg./2005.-The following Act of the Legislative of the State of Punjab received the assent of the Governor of Punjab on the 12th May, 2005, and is hereby published for general information:-

THE INDIAN STAMP (PUNJAB AMENDMENT) ACT, 2005

(Punjab Act No. 11 of 2005)

AN

ACT

Further to amend the Indian Stamp Act, 1899, in its application to the State of Punjab.

Be it enacted by the Legislature of the State of Punjab in the Fifty-sixth year of the Republic of India as follows :

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| 1. | (1) This Act may be called the Indian Stamp (Punjab Amendment) Act, 2005. | Short title and commencement. |
| | (2) It shall come into force at once. | |
| 2. | In the Indian Stamp Act, 1899 (hereinafter referred to as the principal Act), in its application to the State of Punjab, in section 2, in clause (10), for the word, figure, letter and sign "Schedule 1-A," the words, figures, letters and sign "Schedule 1-A or by Schedule 1-B," shall be substituted. | Amendment of section 2 of Central Act 2 of 1899. |
| 3. | In the principal Act, after section 3-B, the following section shall be inserted, namely :-

"3-C. (1) Every instrument mentioned in entry 23 of Schedule 1-A chargeable with duty under section 3, shall, in addition to that duty, be also chargeable with such duty, as specified in Schedule 1-B, if such an instrument is executed in the area falling within the jurisdiction of a Municipality or a Corporation or within the area of five kilometers from the outer limit of the Municipality or Corporation, as the case may be, as may be specified by the Collector. This shall be applicable only to Municipal Corporation and Class-1 Municipalities. | Insertion of new section 3-C in Central Act 2 of 1899. |

- (2) The additional duty with which any instrument is chargeable under sub-section (1), shall be paid and such payment shall be indicated on such instrument by means of stamp or stamp paper bearing the inscription "Social Security Fund" whether with or without any other design, picture or inscription.
- (3) Except as otherwise provided in sub-section (2), the provisions of this Act shall, so far as may be, apply in relation to the additional duty chargeable under sub-section (1), in respect of the instruments referred to therein as they apply in relation to the duty chargeable under section 3 in respect of those instruments.

Explanation. - For the purpose of this section,-

- (1) The expression "Municipality" and "the Corporation" shall have the same meaning as assigned to them respectively, under the Punjab Municipal Act, 1911 and the Punjab Municipal Corporation Act, 1976.
- (2) The expression "Social Security Fund" means a fund constituted under the Punjab Social Security Fund Regulations, 2005 for providing financial assistance to the needy, deserving and weaker sections of the society in the State of Punjab through the Welfare Scheme."
4. In the principal Act, after Schedule 1-A, the following Schedule shall be added, namely :-

Insertion of new section 3-C in Central Act 2 of 1899.

"SCHEDULE 1-B

(See Section 3-C)

Conveyance as defined in section 2(10), not being a transfer charged or exempted under entry No. 62	Where conveyance amounts to sale immovable property
1	2
Where the value or amount of the consideration for such conveyance as set forth their does not exceed Rs. 50;	One rupee fifty paise
Where it exceeds Rs. 50, but does not exceed Rs. 100 ;	Three rupee

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(VAISAKHA 26, 1927 SAKA)

Conveyance as defined in section 2(10), not being a transfer charged or exempted under entry No. 62	Where conveyance amounts to sale of immovable property
1	2
Where it exceeds Rs. 100, but does not exceed Rs. 200;	Six rupees
Where it exceeds Rs. 200, but does not exceed Rs. 300;	Nine rupees
Where it exceeds Rs. 300, but does not exceed Rs. 400;	Twelve rupees
Where it exceeds Rs. 400, but does not exceed Rs. 500;	Fifteen rupees
Where it exceeds Rs. 500, but does not exceed Rs. 600;	Eighteen rupees
Where it exceeds Rs. 600, but does not exceed Rs. 700;	Twenty one rupees
Where it exceeds Rs. 700, but does not exceed Rs. 800;	Twenty four rupees
Where it exceeds Rs. 800, but does not exceed Rs. 900;	Twenty seven rupees
Where it exceeds Rs. 900, but does not exceed Rs. 1000;	Thirty rupees
and for every Rs. 500 or part thereof in exceed of Rs. 1000	Fifteen rupees."

5. (1) The Indian Stamp (Punjab Amendment) Ordinance, 2005 (Punjab Ordinance 1 of 2005), is hereby repealed. Repeal and saving

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the Ordinance referred to in sub-section (1), shall be deemed to have been done or taken the principal Act, as amended by this Act.

H.S. BHALLA

Secretary to Govt. of Punjab,
Department of Legal and Legislative Affairs.