



The Indian Stamp (Orissa Amendment) Act, 2001

Act 1 of 2003

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ORISSA ACT 1 OF 2003

*** THE INDIAN STAMP (ORISSA AMENDMENT) ACT, 2001**

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AN ACT FURTHER TO AMEND THE INDIAN STAMP ACT, 1899 IN ITS APPLICATION TO THE STATE OF ORISSA AND TO REPEAL THE ORISSA ADDITIONAL STAMP DUTY ACT, 1970.

BE it enacted by the Legislature of the State of Orissa in the fifty-second Year of the Republic of India as follows :—

Short title. 1. This Act may be called the Indian Stamp (Orissa Amendment) Act, 2001.

2 of 1899.

Amendment of section 4. 2. In section 4 of the Indian Stamp Act, 1899 (hereinafter referred to as the principal Act) in sub-section (1), for the words "one rupee and eight annas", the words "ten rupees" shall be substituted.

Amendment of section 6. 3. In the proviso to section 6 of the principal Act, for the words "one rupee and eight annas", the words "ten rupees" shall be substituted.

Amendment of section 31. 4. In section 31 of the principal Act, in sub-section (1), for the words "not exceeding five rupees" and "not less than fifty naye paise", the words "not exceeding twenty rupees" and "not less than five rupees", shall respectively be substituted.

Amendment of section 47-A. 5. In section 47-A of the principal Act, in sub-section (2-a), for the words "two years", the words "three years" shall be substituted.

Amendment of section 73. 6. For section 73 of the principal Act, the following section shall be substituted, namely :—

"73. (1) Every public officer or any person having in his custody any registers, books, records, papers, documents or proceedings, the inspections whereof may tend to secure any duty, or to prove or lead to the discovery of any fraud or omission in relation to any duty, shall at all reasonable times permit any officer authorised in writing by the Collector to enter upon any premises and to inspect for such purposes the registers, books, records, papers, documents and proceedings and to take such notes and extracts, as he may deem necessary, without fee or charge and if necessary to seize them and impound the same under proper acknowledgement :

Provided that such seizure of any registers, books, records, papers, documents or proceedings in the custody of any Bank be made only after a notice of thirty days to make good the deficit of stamp duty is given.

Explanation—For the purposes of this proviso 'Bank' means a banking company as defined in section 5 of the Banking Regulation Act, 1949 and includes the State Bank of India, constituted by the State Bank of India Act, 1955, a subsidiary bank as defined in the State Bank of India (Subsidiary Bank) Act, 1959 corresponding new Bank as define in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, a Regional Rural Bank established under the Regional Rural Banks Act, 1976, the Industrial Development Bank of India established under the Industrial Development Bank of India Act, 1964, National Bank of Agriculture and Rural Development established under the National Bank for Agriculture and Rural Development Act, 1981, the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956, the Industrial Finance Corporation of India established under the Industrial Finance Corporation Act, 1948, and as such other financial or banking institution owned, controlled or managed by a State Government or the Central Government, as may be notified in this behalf by the Government.

(2) Every person having in his custody or maintaining such registers, books, records, papers, documents or proceedings shall, when so required by the officer authorised under sub-section (1), produce them before such officer and at all reasonable times permit such officer to inspect them and take such notes and extracts as he may deem necessary.

(3) If, upon such inspection, the officer so authorised, is of opinion that any instrument is chargeable with duty and is not duly stamped, he shall require the payment of the proper duty or the amount required to make up the same from the person liable to pay the stamp duty and in case of default the amount of the duty shall be recovered as an arrear of land revenue".

Amendment of
Schedule I-A.

7. In Schedule I-A to the principal Act,—

(i) in article 3, for the words "Two hundred rupees" appearing in column (2), the words "Two hundred and fifty rupees" shall be substituted;

(ii) in article 5,—

(a) for the words "One rupee" appearing in column (2) against clause (a), the words "five rupees" shall be substituted ;

(b) for the words "forty-two rupees fifty paise" appearing in column (2) of the entry against clause (b), the words "fifty rupees" shall be substituted; and

(c) for the words "Three rupees" appearing in column (2) against clause (c), the words "Ten rupees" shall be substituted ;

(iii) in clause (2) of article 6,—

(a) for sub-clause (a), the following sub-clause shall be substituted, namely :—

"(a) if such loan or debt is repayable on demand or more than three months from the date of instrument evidencing the agreement—

When the amount of the loan or debt does not exceed Rs. 500 Five rupees,

When it exceeds Rs. 500 but does not exceed Rs. 1,000 Ten rupees,

And for every additional Rs. 1,000 or part thereof in excess of Rs. 1,000 Ten rupees";and

(b) in sub-clause (b), for the word, brackets and letter "clause (a)", the word, brackets and letter "sub-clause (a)" shall be substituted ;

(iv) in article 7, for the words "One hundred rupees" appearing in column (2), the words "One hundred and fifty rupees" shall be substituted ;

(v) in article 8, for the words "Twenty-one rupees" appearing in column (2) against clause (b), the words "Fifty rupees" shall be substituted ;

(vi) in article 10, for the words "Two hundred rupees" appearing in column (2), the words "Three hundred rupees" shall be substituted ;

(vii) in article 12,—

(a) for the words, brackets and figure "The same duty as a BOTTOMRY BOND (No. 16) or such amount" appearing in column (2) against clause (a), the words, brackets and figure "The same duty as a BOND (No. 15) or such amount" shall be substituted ;

(b) for the words "Twenty-seven rupees" appearing in column (2) against clause (b), the words "Fifty rupees" shall be substituted ; and

(c) for the entry appearing at the end in column (2), the following entry shall be substituted, namely :—"Two rupees subject to a maximum of two hundred rupees."

- (viii) for article 15 including the entries against it but excluding the reference to other Bonds commencing with the word "See" and ending with the words "SECURITY BOND" followed by the "Exemptions" appearing at the end in column (1), the following shall be substituted under appropriate columns, namely :—

(1)	(2)
"15. BOND, as defined by section 2 (5) not being a DEBENTURE and not being otherwise provided for by this Act, or by the Court Fees Act, 1870.	Two per centum of the amount or the value secured."

- (ix) for article 16 including the entries against it, the following Article with its entries shall be substituted under appropriate columns, namely :—

(1)	(2)
"16. BOTTOMRY BOND, that is to say, any instrument whereby the master of a sea-going ship borrows money on the security of the ship to enable him to preserve the ship or prosecute her voyage.	The same duty as a BOND (No. 15) on the amount or value secured."

- (x) in article 17, for the words "One hundred rupees" appearing in column (2), the words "One hundred and fifty rupees" shall be substituted ;
- (xi) in article 18, for clauses (a), (b) and (c) including the entries appearing against them in column (2), the following clauses with their respective entries shall be substituted under appropriate columns, namely :—

(1)	(2)
"(a) Where the purchase money does not exceed Rs. 100.	Two rupees
(b) In any other case	The same duty as is leviable on a CONVEYANCE under Division (A), (B) or (C), as the case may be, of article 23 for a consideration equal to the amount of the purchase money only."

- (xii) after article 18, the following Article with the entries against it shall be inserted under appropriate columns, namely :—

(1)	(2)
"19. CERTIFICATE OR OTHER DOCUMENT, evidencing the right or title of the holder thereof, or any other person either to any shares, scrip or stock in or of any incorporated company or other body corporate, or to become proprietor of shares, scrip or stock in or of any such company or body. See also LETTER OF ALLOTMENT OF SHARES (No. 36).	One rupee";

- (xiii) in article 22, for the words "Fifty rupees" appearing in column (2), the words "Seventy rupees" shall be substituted ;
- (xiv) for article 23 including the entries against it, the following article with its entries shall be substituted under appropriate columns, namely :—

(1)	(2)
"23. CONVEYANCE—As defined by section 2 (10) not being a transfer charged or exempted under No. 62 :—	
(a) in respect of movable property	Four per centum of the amount or value of the consideration as set forth in the instrument.
(b) in respect of immovable property	Eight per centum of the amount or value of the consideration for such conveyance as set forth therein or the market value of the property whichever is higher.
(c) in respect of a multi-unit house or unit of apartment/flat/portion of a multistoried building or part of such structure to which the provisions of the Orissa Apartment Ownership Act, 1982 apply—	
(i) where the amount or value of the consideration for such conveyance as set forth therein or market value of the property whichever is higher, does not exceed rupees 5 lakhs.	Three per centum of the amount.
(ii) where it exceeds rupees 5 lakhs, but does not exceed rupees 15 lakhs.	Four per centum of the amount.
(iii) where it exceeds rupees 15 lakhs.	Seven per centum of the amount.

Orissa Act 1
of 1984.

Explanation—For the purpose of this article, an agreement to sell any immovable property or a power of attorney shall, in case of transfer of the possession of such property before or at the time of or after the execution of such agreement or power of attorney, be deemed to be a conveyance and the stamp duty thereon shall be chargeable accordingly:

Provided that the stamp duty already paid on such agreement or power of attorney shall, at the time of the execution of a conveyance in pursuance of such agreement or power of attorney, be adjusted towards the total amount of duty chargeable on the conveyance :

Provided further that section 47-A shall not apply to such agreement and power of attorney.

Exemptions

Assignment of copyright under the Copyright Act, 1957, section. 18
Co-partnership deed (See PARTNERSHIP No. 46) 14 of 1957

(xv) in article 24,—

(a) for the words "Two rupees and fifty paise" appearing in column (2) against clause (i), the words "Five rupees" shall be substituted ; and

(b) for the words "Five rupees" appearing in column (2) against clause (ii), the words "Ten rupees" shall be substituted ;

(xvi) in article 25, for the words "Five rupees" appearing in column (2) against (b), the words "Ten rupees" shall be substituted ;

(xvii) in article 26, for the words "Fifty rupees" appearing in column (2) against clause (b), the words "One hundred rupees" shall be substituted ;

(xviii) in article 29, for the words "One hundred rupees" appearing in column (2), the words "Two hundred rupees" shall be substituted ;

(xix) in article 31, for the entry appearing in column (2), the following entry shall be substituted, namely :—

"The same duty as is leviable on a conveyance under Division (A), (B) or (C), as the case may be, of article 23 for a consideration as set forth in such instrument or the market value of the property, whichever is higher" ;

(xx) in article 32, for the expression "(No. 23)" wherever it occurs in column (2), the words, brackets, letter and figure "under Division (A) of article 23" shall be substituted ;

(xxi) in article 33, for the expression "(No. 23)" appearing in column (2), the words, brackets, letters and figure "under Division (A), (B) or (C), as the case may be, of article 23" shall be substituted ;

(xxii) in article 35, for the expression "(No. 23)" wherever it occurs in column (2), the words, brackets, letters and figure "under Division (A), (B) or (C), as the case may be, of article 23" shall be substituted ;

(xxiii) after article 35, the following article with its entries shall be inserted under appropriate columns, namely :—

(1)	(2)
"36. LETTER OF ALLOTMENT OF SHARES in any company or proposed company, or in respect of any loan to be raised by any company or proposed company.	One rupee";

See also CERTIFICATE OR OTHER
DOCUMENT (No. 19).

- (xxiv) in article 38, for the words "Fifty rupees" appearing in column (2), the words "One hundred rupees" shall be substituted ;
- (xxv) in article 39, for the words "Two hundred rupees" and "Five hundred rupees" appearing in column (2), against clause (a) and clause (b), the words "Three hundred rupees" and "Six hundred rupees" shall respectively be substituted ;
- (xxvi) in article 40, for the expression "(No. 23)" appearing in column (2), against clause (a), the words, brackets, letters and figure "under Division (A), (B) or (C), as the case may be, of article 23" shall be substituted ;
- (xxvii) in article 41,—
- (a) for the words "Thirty paise" wherever it occurs in column (2) against clause (a), the words "One rupee" shall be substituted ;
and
- (b) for the words "Forty paise" and "Fifty paise" appearing in column (2) against clause (b), the words "Two rupees" shall be substituted ;
- (xxviii) in article 42, for the words "Twenty rupees" appearing in column (2), the words "Thirty rupees" shall be substituted ;
- (xxix) in article 43, for the words "Seventy-five paise" and "Forty-two rupees and fifty paise" appearing in column (2) against clause (a) and clause (b), the words "One rupee" and "Fifty rupees" shall respectively be substituted ;
- (xxx) in article 44, for the words "Ten rupees" appearing in column (2), the words "Twenty rupees" shall be substituted ;
- (xxxi) in article 46,—
- (a) for the words "Twenty rupees" and "One hundred rupees" appearing in column (2) against clause (a) and clause (b) of Division A, the words "Fifty rupees" and "Two hundred rupees" shall respectively be substituted, and
- (b) for the words "Fifty rupees" appearing in column (2) against Division B, the words "One hundred rupees" shall be substituted ;
- (xxxii) in article 48,—
- (a) for the words "Ten rupees", "Fifty rupees" and "One hundred rupees" appearing in column (2), against clause (c), clause (d) and clause (e), the words "Twenty rupees", "One hundred rupees", and "Two hundred rupees" shall respectively be substituted, and

- (b) for the expression "(No. 23)" appearing in column (2) against clause (f), the words, brackets, letters and figure "under Division (B) or (C), as the case may be, of article 23" shall be substituted ;
- (xxxiii) in article 54,—
- (a) for the expression "(No. 23)" appearing in column (2) against clause (a), the words, brackets, letters and figure "under Division (A) of article 23" shall be substituted, and
- (b) for the words "Forty-two rupees" appearing in column (2) against clause (b), the words "Fifty rupees" shall be substituted ;
- (xxxiv) in articles 55 and 57, for the words "Twenty-one rupees" appearing in column (2), against clause (b), the words "One hundred rupees" shall be substituted ;
- (xxxv) in article 58,—
- (a) the brackets and letter "(A)" appearing at the beginning shall be omitted,
- (b) in the proviso to the entry appearing in column (2) against Division (A), for the words "three rupees", the words "ten rupees" shall be substituted, and
- (c) for the words "Forty-two rupees" appearing at the end of the entry in column (2) against Division (B), the words "One hundred rupees" shall be substituted ;
- (xxxvi) in article 59, for the expression "(No. 23)" the words, brackets, letters and figure "under Division (A), of article 23" shall be substituted ;
- (xxxvii) in article 61, for the words "Twenty-one rupees" appearing in column (2), against clause (b), the words "Fifty rupees" shall be substituted ;
- (xxxviii) in article 62,—
- (a) for the words "bond of mortgage deed" appearing in the opening portion of clause (c), the words "bond for mortgage deed" shall be substituted, and
- (b) for the words "Twenty-one rupees", "Forty-two rupees" and "Eighteen rupees and seventy-five paise" appearing in column (2) against sub-clause (ii) of clause (c), clause (d) and clause (e) respectively, the words "Fifty rupees" shall be substituted ;
- (xxxix) in article 63,—
- (a) for the words "TRANSFER OF LEASE" appearing in column (1), the words "TRANSFER OF LEASE" shall be substituted ; and
- (b) for the expression "(No. 23)" appearing in column (2), the words, brackets, letters and figure "under Division (A), (B) or (C), as the case may be, of article 23" shall be substituted ;

- (xi) in article 64, for the words "Sixty-two rupees" and "Forty-two rupees" appearing in column (2) against Division (A) and Division (B), the words "One hundred rupees" and "Fifty rupees" shall respectively be substituted ; and
- (xii) in article 65, for the words "Five rupees" appearing in column (2), the words "Ten rupees" shall be substituted.

Repeal of
Orissa Act
32 of 1970.

8. The Orissa Additional Stamp Duty Act, 1970 is hereby repealed.

Orissa Act
32 of 1970.

ORISSA ACT 5 OF 2004

***THE INDIAN STAMP (ORISSA AMENDMENT) ACT, 2003**

[Received the assent of the Governor on the 31st March, 2004, first published in an Extraordinary issue of the *Orissa Gazette* dated the 20th April, 2004 (No. 581)]

**AN ACT FURTHER TO AMEND THE INDIAN STAMP ACT, 1899
IN THE APPLICATION TO THE STATE OF ORISSA.**

Be it enacted by the Legislature of the State of Orissa in the Fifty-fourth Year of the Republic of India as follows:—

Short title.

1. This Act may be called the Indian Stamp (Orissa Amendment) Act, 2003.

Amendment
of Section 73.

2. In Explanation to sub-section (1) of Section 73 of the Indian Stamp Act, 1899, for the words and figures "the Industrial Finance Corporation of India established under the Industrial Finance Corporation Act, 1948", the words and figures "other public financial institutions notified under Section 4-A of the Companies Act, 1956" shall be substituted.

2 of 1899.

1 of 1956.