

THE INDIAN STAMP (ODISHA AMENDMENT) ACT, 2014

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The Odisha Gazette



EXTRAORDINARY
PUBLISHED BY AUTHORITY

No. 135, CUTTACK, THURSDAY, JANUARY 22, 2015 / MAGHA 2, 1936

LAW DEPARTMENT

NOTIFICATION

The 22nd January, 2015

No. 697-I-Legis-29/2014/L.— The following Act of the Odisha Legislative Assembly having been assented to by the Governor on the 19th January, 2015 is hereby published for general information.

ODISHA ACT 1 OF 2015

THE INDIAN STAMP (ODISHA AMENDMENT) ACT,
2014

AN ACT FURTHER TO AMEND THE INDIAN STAMP
ACT, 1899 IN ITS APPLICATION TO THE STATE OF
ODISHA.

BE it enacted by the Legislature of the State of Odisha in the Sixty-fifth Year of the Republic of India as follows:—

Short title.

1. This Act may be called the Indian Stamp (Odisha Amendment) Act, 2014.

Amendment
of Schedule
1-A.

2. In the Indian Stamp Act, 1899, in Schedule 1-A,—

2 of 1899.

(a) in Article 23, for the *Explanation* including the provisos thereto appearing in column (1), the following *explanation* shall be substituted, namely:—

“*Explanation*.—for the purposes of this Article, an agreement to sell involving delivery of possession of any immovable property or a power of attorney, authorizing the person other than those mentioned in clause (g) of Article 48, to sell such immovable

property, shall be deemed to be a conveyance and accordingly, the stamp duty shall be payable on the instrument on the basis of the market value of the property which is the subject matter of such instrument:

Provided that the stamp duty already paid on such agreement to sell shall, at the time of execution of the sale deed by the same person in pursuance of such agreement, be adjusted towards the total amount of duty chargeable on the conveyance."

(b) in Article 48,—

(i) for the words "Fifty rupees", "Five rupees", "Twenty rupees", "One hundred rupees" and "Two hundred rupees", appearing in column (2) under the heading "proper stamp duty against clauses (a), (b), (c), (d) and (e), the words "One hundred rupees", "Ten rupees", "Fifty rupees", "Five hundred rupees" and "One thousand rupees" shall, respectively, be substituted; and

(ii) for clause (g), including the entires, the following clauses shall be substituted, under the appropriate column, namely:—

"(g) When power given to father, mother, wife, husband, son, daughter, brother or sister in relation to the executant authorizing such person to sell immovable property situated in the State of Odisha.

One
thousand
rupees.

(h) in any other case.

Twenty
rupees
for each
person, so
authorized."

By Order of the Governor

MIHIR RANJAN PARIDA

Principal Secretary to Government (I/c)