THE INDIAN STAMP (ODISHA AMENDMENT) ACT, 2014

TABLE OF CONTENTS

PREAMBLE:

SECTIONS:

1. Short title.
2. Amendment of Schedule 1-A.
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:—

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

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

(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 entire, 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.

(h) in any other case.

By Order of the Governor

MIHIR RANJAN PARIDA
Principal Secretary to Government (I/c)