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मध्यप्रदेश राजपत्र

(असाधारण)
प्राधिकार से प्रकाशित

क्रमांक 111]

भोपाल, शुक्रवार, दिनांक 18 मार्च 2011—फाल्गुन 27, शक 1932

विधि और विधायी कार्य विभाग

भोपाल, दिनांक 18 मार्च 2011

क्र. 1206-103-इक्कीस-अ(प्रा.).—भारत के संविधान के अनुच्छेद 348 के खण्ड (3) के अनुसरण में, भारतीय स्टाम्प (मध्यप्रदेश संशोधन) विधेयक, 2011 (क्रमांक 10 सन् 2011) का अंग्रेजी अनुवाद राज्यपाल के प्राधिकार से एतद्वारा प्रकाशित किया जाता है.

मध्यप्रदेश के राज्यपाल के नाम से तथा आदेशानुसार,
राजेश यादव, अपर सचिव.

MADHYA PRADESH BILL

No. 10 OF 2011

THE INDIAN STAMP (MADHYA PRADESH AMENDMENT) BILL, 2011

A Bill further to amend the Indian Stamp Act, 1899 in its application to the State of Madhya Pradesh.

Be it enacted by the Madhya Pradesh Legislature in the Sixty-second Year of the Republic of India as follows:—

Short title and commencement.

1. (1) This Act may be called the Indian Stamp (Madhya Pradesh Amendment) Act, 2011.

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

Amendment of Central Act No. 2 of 1899 in its application to the State of Madhya Pradesh.

2. The Indian Stamp Act, 1899 (No. II of 1899) (hereinafter referred to as the principal Act) shall in its application to the State of Madhya Pradesh be amended in the manner hereinafter provided.

Amedment fo Schedule I-A.

3. In Schedule 1-A to the principal Act,—

(i) in Article 5, for clause (d), the following clause shall be substituted, namely :—

“(d) If relating to the development of land or construction of a building on a land by a person other than the owner or lessee of such land.	Three percent on the market value equal to the Estimated cost of the proposed construction or development as mentioned in the agreement.”;
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(ii) in Article 22, in column (2), in the proviso, clause (g) shall be omitted;

(iii) in Article 45, in clause (d), against sub-clause (i), in column (2), for the words “One hundred rupees”, the words “One thousand rupees” shall be substituted.

STATEMENT OF OBJECTS AND REASONS

The Finance Minister while presenting the Budget for the year 2011-12 announced in his budget speech that the State Government has decided to enhance the rate of stamp duty on development agreements used in real estate business under Article 5(d) and on power of attorney authorizing the agent to sell immovable property within a period of one year under Article 45(d)(i) and to levy a uniform rate of stamp duty on conveyances in favour of males as well as females under Article 22 of Schedule I-A of the Indian Stamp Act, 1899 (No. II of 1899).

2. It is, therefore, proposed to make the suitable amendment in Schedule I-A of the Indian Stamp Act, 1899 in its application to the State of Madhya Pradesh.

3. Hence this Bill.

Bhopal :
Dated, the 10th March, 2011.

RAGHAV JI
Member-in-Charge.