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मध्यप्रदेश राजपत्र

(असाधारण)

प्राधिकार से प्रकाशित

क्रमांक 419]

भोपाल, बुधवार, दिनांक 2 अगस्त 2017—श्रावण 11, शक 1939

विधि और विधायी कार्य विभाग

भोपाल, दिनांक 2 अगस्त 2017

क्र. 178-इक्कीस-अ-(प्रा.)—भारत के संविधान के अनुच्छेद 348 के खण्ड (3) के अनुसरण में, मध्यप्रदेश स्टाम्प (मध्यप्रदेश संशोधन) विधेयक, 2017 (क्रमांक 21 सन् 2017) का अंग्रेजी अनुवाद राज्यपाल के प्राधिकार से एतद्वारा प्रकाशित किया जाता है.

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

MADHYA PRADESH BILL

No. 21 OF 2017

THE INDIAN STAMP (MADHYA PRADESH AMENDMENT) BILL, 2017

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-eighth year of the Republic of India as follows :—

1. (1) This Act may be called the Indian Stamp (Madhya Pradesh Amendment) Act, 2017.

Short title and commencement.

(2) It shall come into force from the date of its publication in the Madhya Pradesh Gazette.

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.

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

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

Amendment of Schedule 1-A.

(i) in article 25, in column (2), in proviso, after clause (f), the following clause shall be added, namely :—

"(g) when an instrument relates to transfer of development right and/or construction right, obtained from the instrument executed under article 6(d) (i), along with consent of land owner or lessee, as the case may be, the rate of duty shall be one percent of market value of the land related to transfer of such right or consideration, whichever is higher, subject to a minimum of one thousand rupees.";

(ii) in article 62, in column (2), the following explanation shall be added, namely :—

"Explanation.—In case of assignment of a mining lease, the duty shall be equal to the amount or value calculated under article 38(b) depending upon the remaining period of the lease."

STATEMENT OF OBJECTS AND REASONS

Certain amendments are proposed in Schedule 1-A to the Indian Stamp Act, 1899 (No. II of 1899) in its application to the State of Madhya Pradesh due to following reasons :—

- (i) currently there is no specific provision of levy of stamp duty for transfer of development/ construction right in Schedule 1A, therefore suitable amendment is proposed in article 25, which will stimulate developmental activities in real estate sector and concerned parties would have an opportunity for legally documenting such transactions.
- (ii) currently there is no specific provision of calculation of stamp duty reasonably for transfer of mining lease, therefore suitable amendment is proposed in article 62.

2. Hence this Bill.

Bhopal :
Dated the 21st July, 2017

JAYANT MALAIYA
Member-in-Charge.