

ORISHA ACT 1 OF 2015

THE INDIAN STAMP (ODISHA AMENDMENT) ACT, 2014

TABLE OF CONTENTS

PREAMBLE

SECTIONS

1. Short title,
2. Amendment of Schedule 1-A

ODISHA ACT 1 OF 2015

THE INDIAN STAMP (ODISHA AMENDMENT) ACT, 2014

[Received the assent of the Governor on the 19th January, 2015
first published in an Extraordinary issue of the *Odisha Gazette*,
dated the 22nd January, 2015 (No.135)]

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.”

* [For the Bill, See *Odisha Gazette* Extraordinary dated the 2nd
December, 2014 (No.2015) [I Legis-29/2014]