

Indian Stamp (Chhattisgarh Amendment) Act, 2015

CHHATTISGARH

India

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Act 7 of 2016

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Indian Stamp (Chhattisgarh Amendment) Act, 2015(Act No. 7 of 2016)Last Updated 20th September, 2019[Received the assent of the Governor on the 15th January, 2016; assent first published in the Chhattisgarh Rajpatra (Asadharan), dated the 29th January, 2016.]An Act further to amend the Indian Stamp Act, 1899 in its application to the State of Chhattisgarh.Be it enacted by the Chhattisgarh Legislature in the Sixty-sixth Year of the Republic of India, as follows :-

1. Short title and commencement.

(1)This Act may be called the Indian Stamp (Chhattisgarh Amendment) Act, 2015.(2)It shall come into force from the date of its publication in the Official Gazette.

2. Amendment of Indian Stamp Act, 1899 (No. 2 of 1899) in its application to the State of Chhattisgarh.

- The Indian Stamp Act, 1899 (No. 2 of 1899), (hereinafter referred to as the Principal Act), in its application to the State of Chhattisgarh be amended in the manner hereinafter provided.

3. Amendment of Schedule I-A.

- After clause (a) of Article 35 of Schedule I-A of the Principal Act, the following shall be inserted, namely :-

- where the mining lease is
- (aa) granted on the basis of
auction-
- (i) where the lease purports to be for a term less than The same duty as a Bond (No. 15) for the whole amount payable or deliverable under such lease.

- one year;
- where the lease purports to be for a term of not less than one year but not more than five years;
- (ii) The same duty as a Bond (No. 15) for the amount or value of the average annual royalty reserved.
- where the lease purports to be for a term exceeding five years but not exceeding ten years;
- (iii) The same duty as a Conveyance (No. 23) for a market value equal to the amount or value of one and half times the average annual royalty reserved.
- where the lease purports to be for)/a term exceeding ten years but not / exceeding twenty years;
- (iv) The same duty as a Conveyance (No. 23) for a market value equal to three times the amount or value of average annual royalty reserved.
- where the lease purports to be for a term exceeding twenty years but not exceeding thirty years;
- (v) The same duty as a Conveyance (No. 23) for a market value equal to five times the amount or value of the average annual royalty reserved.
- where the lease purports to be for a term exceeding thirty years but not exceeding one hundred years;
- (vi) The same duty as a Conveyance (No. 23) for a market value equal to eight times the amount or value of the average annual royalty reserved.
- where the lease purports to be for a term exceeding one hundred years or in perpetuity;
- (vii) The same duty as a Conveyance (No. 23) for a market value equal to or one-fourth of the whole amount of royalty which would be paid or delivered in respect of the first twelve and half years of the lease.
- where the lease does not purport to be for any definite term;
- (viii) The same duty as a Conveyance (No. 23) for a market value equal to three times the amount or value of the average annual royalty, which would be paid or delivered for the first ten years if the lease continued so long, and (c) of this Article shall be Provided that nothing contained in clause (b) applicable in respect of this clause.

Explanation. - In case of grant of mining lease on the basis of auction no Stamp Duty shall be chargeable on any amount other than royalty."

4. Repeal.

- The Indian Stamp (Chhattisgarh Amendment) Ordinance, 2015 (No. 3 of 2015) is hereby repealed.