

The Indian Stamp (Orissa Amendment) Act, 1962

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Act 35 of 1962

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The Indian Stamp (Orissa Amendment) Act, 1962 Orissa Act No. 35 of 1962 Published vide Gazette Extraordinary/11-12.1962. For Statement of Objects and Reasons, see Orissa Gazette, Extraordinary No. 408, dated 20th August, 1969; and for Report of Select Committee, see *ibid*, No. 457, dated 11th September, 1962. The Act came into force with effect from 1st January, 1963, vide Notification No. 45579-St.-2/62-F., dated 12th December 1962, published in the Orissa Gazette, dated 21st December, 1962 Part 1, page 1006. An Act to amend the Indian Stamp Act, in its application to the State of Orissa Be it enacted by the Legislature of the State of Orissa in the Thirteenth Year of the Republic of India as follows :

1. Short title and commencement.

(1) This Act may be called the Indian Stamp (Orissa Amendment) Act, 1962. (2) It shall come into force on such date as the Government may, by notification, appoint.

2. Insertion of new Section 47-A, Act 2 of 1899.

- After Section 47 of the Indian Stamp Act, 1899 (2 of 1899) (hereinafter referred to as the principal Act); the following new section shall be inserted, namely : "47-A. Instruments under-valued how to be dealt with. - (1) If the registering officer appointed under the Indian Registration Act, 1908, while registering any instrument transferring any property has reasons to believe that the value of the property, or the consideration, as the case may be, has not been truly set forth in the instrument, he may, after registering such instrument, refer the same to the Collector for determination of the value or consideration, as the case may be, and the proper duty payable thereon. (2) On receipt of a reference under Sub-section (1), the Collector shall, after giving the parties a reasonable opportunity of being heard and after holding an enquiry in such manner as may be prescribed by rules made under this Act, determine the value or consideration and the duty as aforesaid and the deficient amount of duty, if any, shall be payable by the person liable to pay the duty. (3) Any person aggrieved by an order of the Collector under Subsection (2) may, within thirty days from the date of the order,

prefer an appeal before the District Judge and all such appeals shall be heard and disposed of in such manner as may be prescribed by rules made under this Act.

3. Insertion of new Section 77-A, Act 2 of 1899.

- After Section 77 of the principal Act the following new section shall be inserted, namely :

77.

-A. Fractions of five naye paise to be rounded off. - In the determination of the amount of duty payable or of allowance to be made under this Act, any fraction of five naye paise shall be rounded of to the next higher five naye paise."