

Indian Stamp (Andhra Pradesh Amendment) Act, 2002

ANDHRA PRADESH

India

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Act 16 of 2002

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Indian Stamp (Andhra Pradesh Amendment) Act, 2002(Act No. 16 of 2002)Last Updated 18th October, 2019Statement of Objects and Reasons - (Act No. 16 of 2002). - The existing Section 41-A of the Indian Stamp Act, 1899 provides for recovery of deficit stamp duty In cases where instruments were registered with insufficient stamp duty. Similarly, Section 70 provides for compounding of such offences relating to Stamp duty. But, neither of these sections specifically provides for levy of any penalty even when the non-payment of proper duty was by reason of fraud, collusion or any wilful misstatement or suppression or contravention of any of the provisions of the Act or the Rules made thereunder.As there are no adequate provisions in the Indian Stamp Act, 1899, the Government after careful examination of proposal of the Commissioner and Inspector General of Registration and Stamps, have decided to amend Section 41-A and Section 70 (2) of the Indian Stamp Act, 1899 suitably.This Bill seeks to give effect to the above decision.Appended to L.A. Bill 44 of 2001.Reserved by the Government on the 31st January, 2002 for the consideration and assent of the President received the assent of the President on the 20th July, 2002 and the said assent is hereby first published on the 30th July, 2002 in the Andhra Pradesh Gazette Part IV-B (Extraordinary.)An Act further to amend the Indian Stamp Act, 1899 in its application to the State of Andhra Pradesh.Be it enacted by the Legislative Assembly of the State of Andhra Pradesh in the Fifty-second Year of the Republic of India as follows: -

1. Short title, extent and commencement.

(1)This Act may be called the Indian Stamp (Andhra Pradesh Amendment) Act, 2002.(2)It extends to the whole of the State of Andhra Pradesh.(3)It shall come into force on such date as the State Government may, by notification in the Andhra Pradesh Gazette, appoint.

2. Amendment of Section 41-A (Central Act II of 1899).

- In the Indian Stamp Act, 1899, (hereinafter referred to as the principal Act) as in force in the State of Andhra Pradesh, in Section 41-A, -(a)in sub-section (1), in the proviso, for the words "the proper duty or the amount required to make up the same should not be collected from him", the words "the amount required to make up the deficit stamp duty should not be collected from him along with a penalty of three times of the deficit stamp duty", shall be substituted.(b)in sub-section (2), -(i)for the words "the amount of duty", the words," the amount of duty and the penalty", shall be substituted.(ii)for the word "duty" occurring at the end, the word "amount" shall be substituted.(c)in sub-section (4) for the word "duty", the word "amount" shall be substituted.

3. Amendment of Section 70.

- In Section 70 of the principal Act, for subsection (2), the following sub-section shall be substituted, namely, -"(2) The Chief Controlling Revenue Authority, or any officer generally or specially authorised by it in this behalf, may stay any such prosecution or compound any such offence by levying a compounding fee which shall include the deficit stamp duty, if any and a penalty of three times of the deficit stamp duty.