

THE INDIAN STAMP (KARNATAKA AMENDMENT) ACT, 1978.

ARRANGEMENT OF SECTIONS

Sections :

1. Short title, extent and commencement.
2. Insertion of new section 9A.

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STATEMENT OF OBJECTS AND REASONS

Act 29 of 1978.- According to section 30 of the Indian Stamp Act, 1899 every receipt for money exceeding Rs. 20 is chargeable with a stamp duty for which revenue stamp of 20 paise is required to be affixed. With a view to avoiding unnecessary work in affixing stamps and saving the cost of printing and stationery, etc., big employers like Life Insurance Corporation of India have requested that they might be allowed to pay the consolidated stamp revenue to Government, on account of disbursement of salaries to the staff. The existing provisions do not permit of the payment of consolidated stamp revenue on account of receipts. Government have accepted the proposals. The Bill is intended to make the necessary enabling provisions in the Act for consolidation of duties in such cases.

(Published in the Karnataka Gazette (Extraordinary) Part IV-2A, as No. 1101 dated 3-8-1978 at page 3.)

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KARNATAKA ACT No. 29 OF 1978.

(First published in the Karnataka Gazette on the Seventh day of December, 1978)

THE INDIAN STAMP (KARNATAKA AMENDMENT) ACT, 1978.

(Received the assent of the President on the Twenty-Ninth day of November 1978)

An Act further to amend the Indian Stamp Act, 1899 in its application to the State of Karnataka.

WHEREAS it is expedient further to amend the Indian Stamp Act, 1899 (Central Act 2 of 1899) in its application to the State of Karnataka, for the purpose hereinafter appearing;

BE it enacted by the Karnataka State Legislature in the Twenty-ninth year of the Republic of India as follows :-

1. Short title, extent and commencement.- (1) This Act may be called the Indian Stamp (Karnataka Amendment) Act, 1978.

(2) It extends to the whole of the State of Karnataka.

(3) It shall come into force on such '[date]' as the State Government may, by notification, appoint.

2. Insertion of new section 9A.- After section 9 of the Indian Stamp Act, 1899 (Central Act 2 of 1899), the following section shall be inserted, namely:-

"9A. Power of State Government to consolidate duties in respect of receipts.- Subject to such conditions as may be specified, the State Government may, by order, provide for the consolidation of duties in respect of any receipts or class of receipts given by any person or class of persons including any Government."

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NOTIFICATION

Bangalore dated 27.01.1981 [No. RD EST 80]

In exercise of the powers conferred by sub-section (3) of section of the Indian Stamp (Karnataka Amendment) Act, 1978 (Karnataka Act No. 29 of 1978), the Government of Karnataka hereby appoints the First day of January 1981 as the date on which the said Act shall come into force in the State of Karnataka.

By order and in the name of the Governor of Karnataka,

(S.M. Ramahanumaiah)

Under Secretary to Government,
Revenue Department.

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1. Act came into force w.e.f. 01.01.1981 by notification. Text of notification is at page 153.