



LEGISLATIVE ASSEMBLY OF THE STATE OF GOA

**The Indian Stamp
(Goa Amendment) Bill, 2005**

(Bill No. 4 of 2005)

~~AS~~
~~To be~~ introduced in the Legislative Assembly of the State of Goa)

**GOA LEGISLATURE SECRETARIAT
ASSEMBLY HALL, PORVORIM
JANUARY, 2005**

**The Indian Stamp (Goa Amendment)
Bill, 2005**

(Bill No. 4 of 2005)

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BILL

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*further to amend the Indian Stamp Act, 1899,
as in force in the State of Goa.*

Be it enacted by the Legislative Assembly of
Goa in the Fifty-Fifth Year of the Republic of India
10 as follows:—

1. *Short title and commencement.*— (1) This Act
may be called the Indian Stamp (Goa Amendment)
Act, 2005.

(2) It shall come into force at once.

15 2. *Insertion of new section 9A.*— After section
9 of the Indian Stamp Act, 1899 (Central Act 2 of
1899), as in force in the State of Goa, the following
section shall be inserted, namely:—

20 “9A. Power of State Government to consolidate
duties in respect of receipts.— the State
government may be, by order published in the
Official Gazette, provide for the consolidation of
duties in respect of any receipt or class of receipts
given by any person (including any Government),
25 subject to such conditions as may be specified in
the order.”

Statement of Objects and Reasons

In order to mitigate the difficulties faced by the Unit Trust of Indian, in affixing stamps manually on each Unit Certificate, it is proposed to amend the Indian Stamp Act, 1899 (Central Act 2 of 1899), 5 so as to allow consolidation of stamp duty on issue of Unit Certificates.

Financial Memorandum

No financial implications are involved in this Bill.

Memorandum on Delegated Legislation 10

No delegated legislation is envisaged in this Bill.

Porvorim, Goa PANDURANG MADKAIKAR
3rd January, 2005. Minister for Revenue

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Assembly Hall, S. A. NARVEKAR
Porvorim, Goa, Secretary (Legislature)
3rd January, 2005.

ANNEXURE

**Extract of section 9 of the Indian Stamp
(Goa Amendment) Act, 1899**

Section 9. Power to reduce, remit or compound duties.—
(1) [The [***] Government] may, by rule or order published in the Official Gazette.—

(a) reduce or remit, whether prospectively or retroactively, in the whole or any part of [the territories under its administration], the duties with which any instruments or any particular class of instruments, or any of the instruments belonging to such class, or any instruments when executed by or in favour of any particular class of persons, by or in favour of any members of such class, are chargeable, and

(b) provide for the composition or consolidation of duties in the case of issues by any incorporated company or other body corporate [or of transfers (where there is a single transferee, whether incorporated or not)] of debentures, bonds or other marketable securities.

[(2) In this section the expression "the Government" means.—

(a) in relation to stamp-duty in respect of bills of exchange, cleques, promissory notes, bills of lading, letters of credit, policies of insurance, transfer of shares, debentures, proxies and receipts, and in relation to any other stamp-duty chargeable under this Act and falling within entry 96 in List I in the Seventh Schedule to the Constitution, the Central Government;

(b) save as aforesaid, the State Government.]

Assembly Hall
Porvorim, Goa.

S. A. NARVEKAR
Secretary (Legislature)