

KARNATAKA ACT NO. 6 OF 2002
THE KARNATAKA STAMP AND CERTAIN OTHER
LAW (AMENDMENT) ACT, 2002
ARRANGEMENT OF SECTIONS

Sections:

1. Short title and commencement
2. Amendment of Karnataka Act 34 of 1957
3. Amendment of Karnataka 17 of 1960

STATEMENT OF OBJECTS AND REASONS

To give effect to the proposals made in the Budget Speech, it is considered necessary to amend the Karnataka Stamp Act, 1957 and the Karnataka Societies Registration Act, 1960.

Hence the Bill.
(L.A. Bill No. 11 of 2002)

KARNATAKA ACT NO. 6 OF 2002

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on the thirtieth day of March 2002)*

**THE KARNATAKA STAMP AND CERTAIN OTHER
LAW (AMENDMENT) ACT, 2002**

*(Received the assent of the Governor on the thirtieth day
of March 2002)*

An Act further to amend the Karnataka Stamp Act, 1957 and the Karnataka Societies Registration Act, 1960

Whereas it is expedient further to amend the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957), and the Karnataka Societies Registration Act, 1960 (Karnataka Act 17 of 1960) for the purposes hereinafter appearing;

Be it enacted by the Karnataka State Legislature in the Fifty-third year of the Republic of India, as follows:-

1. Short title and commencement.- (1) This Act may be called the Karnataka Stamp and Certain other Law (Amendment) Act, 2002.

(2) It shall come into force with effect from the First day of April 2002.

2. Amendment of Karnataka Act 34 of 1957.- In the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957),

(1) in section 3B, in sub-section (1), for the words “for a period of four years” the words “for a period of six years” shall be substituted;

(2) in the Schedule, in Article 5, in clause (f), for the entries in column (3), the following shall be substituted, namely:-

“Two rupees for every hundred rupees or part thereof on the market value of the property which is the subject matter of agreement”

3. Amendment of Karnataka Act 17 of 1960.- In the Karnataka Societies Registration Act, 1960 (Karnataka Act 17 of 1960) in section 13, for the proviso, the following shall be substituted, namely:-

“Provided that if for any sufficient reason a society has not filed the list of members of governing body and a copy of balance sheet and income and expenditure account on or before the fourteenth day of the Annual General Body meeting of the Society it may make an application to the Registrar to condone the delay and permit to file the records and the Registrar may if he is satisfied that there are sufficient reasons for the delay in filing such records, condone the delay and permit the society to file such records subject to payment of fine as may be prescribed and where no sufficient reasons are shown, he may after giving an opportunity of being heard to the society reject the application and return such records to the society:

Provided further that, where a society has failed to file such records for a consecutive period of five years, the Registrar, may after giving a reasonable opportunity of being heard to the society, by an order cancel the registration of such society and direct dissolution of the society, and thereupon the assets of the society shall be

distributed, and the liabilities discharged in the same manner as if the society had been dissolved under section 22.

Explanation: For the purpose of this proviso, where the application filed by a society to condone the delay in filing records for any year is rejected and the records are returned under the first proviso, such society shall be deemed to have failed to file records for that year.”