

KARNATAKA ACT No. 17 OF 2002
THE KARNATAKA STAMP (AMENDMENT) ACT, 2002

Arrangement of Sections

Sections:

1. Short title and commencement
2. Amendment of section 9

STATEMENT OF OBJECTS AND REASONS

It is considered necessary to reduce or remit by notification till 31st March 2006, the stamp duty payable on any instrument, to be specified therein executed by, specified new Tiny, Small Scale, Medium Scale or Large Scale Industrial Units or Mega Projects as defined in the new industrial policy vide Government Order CI 167 SPI 2001, dated:30.6.2001 or by such key projects of core area as defined in the said policy or specified by the State Government from time to time.

Hence the Bill.

(L.A. Bill No. 23 of 2002)

KARNATAKA ACT No. 17 OF 2002

(First published in the Karnataka Gazette Extraordinary on the Seventh Day of September, 2002)

THE KARNATAKA STAMP (AMENDMENT) ACT, 2002

(Received the assent of the Governor on the Sixth day of September, 2002)

An Act further to amend the Karnataka Stamp Act, 1957.

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

Be it enacted by 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 (Amendment) Act, 2002.

(2) It shall be deemed to have come into force with effect from the 1st day of April, 2001.

2. Amendment of section 9.- In the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957), in section 9, in sub-section (1), in clause (a), for the second and third provisos including the explanation, the following shall be substituted, namely:-

" Provided further that the State Government may in public interest reduce or remit by notification till 31st March 2006, the stamp duty payable on any instrument, to be specified therein executed by, specified new Tiny, Small Scale, Medium Scale or Large Scale Industrial Units or Mega Projects as defined in the new industrial policy vide Government Order CI 167 SPI 2001, dated:30.6.2001 or by such key projects of core area as defined in the said policy or specified by the State Government from time to time."

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