

INDIAN STAMP (DELHI SECOND AMENDMENT) ACT, 2001

To be a Part: CE Gazette of National Capital territory of of LaVjüst±ce & legislative Affairs); 8th Level.' eP.Estate; 1 -11 0 2 (29 Dated 2üd Rcvember. 2 Zhe Act cf of Tarritory of Delhi rece±ved the cfi India on the 2nd 2001 æd is hereby ga:erai s — Tie Staap) Act, 2002 Not:12 of 2001). (Ag passed by the Legislative Ässem.bly of t-,he Nata a 2 Capital of Deird on the 26th September, 2001) ACT to amena the Indiæm Act., dt.s to the Natleai Capltal Territ0% o: neih±e BE it enacted by the Legislative Assembly of the Natjcnal Capital Oof Delhi in tie Fifty-second Year of the Republic cf India ac follows:- Short title, extent and commencement. Amendment of section 27. 1.(1) This Act may be called the Indian Stamp (Delhi Second Amendrnefit) Ac.(. - (2) It extends tc the e! the Capital (3) Zhaii be force on the Th:ö. d 2001. the indian Sto. .t. 1899) as in force in lthe Territory of Delhi (het as •the principai Act"), in 127,- (a) in sub-section aner the brackets "the consideration (if the words "and ttbe me-Ret value" shall be inserted; (b) the iolios.ving section sheil . 'i i' insertion ot new section 47k "instruments under- valued how to be deait with. DVS A) in the . land, chargeabte ad velorem duty, the Government may notify rr, inirnum rates for valuation Qi iaad."

3. In the % 2+.ion.4,•, followina ssdio.-, Cha!! 47A. (1) If the Qegiet.•erit-jg Off!ce:-. registering any instrument transferring any property, has reason to believe that the value of the property or the consideration, as the case rne.: 'e, has not been tuft' forth in the instrument, he may, after registering such instrucnent, refer the same to the Collectc: for determination of the value or consideration, as the case nnav be, and the proper duly payaåie thereon. (2) On receipt oi unda- s section(i), the Collector Shalit after givir:ü the parties z oport'jnifr,' cf being heard a holding an enquirv such manner as may be by rules made undes the value or the the deficient o: duty, if payable by the person tia.h!e to pay the duty and, on the payment oi such duty, the Collector shall certificate Qi such payment on the undar and signature. (3) The Collectcf may, suo motu toc years from the cale of eg?sfration of eny instrument aot sub-section instrument for himself as to the correcfness oi duty payao(e t; •czen, examination. he its be, ?.r-td the value or consideration has not been truly set • forth •in the instrument, he may determine the value or consideration and the duty aforesåid in accordance with the procedure provided for jn sub-section and the deficient amount of duty, if any, shall be payable the person liable to pay the duty and, on the payment of such duty, the Collector shall endorse a certificate of such payment on the instrument under his seal and signature. (4) Any person aggrieved by an order of the• Collector under sub-section (2) or sub- section (3) may appeal to the District Court within whose jurisdiction the properb' transferred is situated. (5) An appeal under sub-section (4) shall be flied' within thirty days of the date of the order sought to be appeaid against. (6) The District Court Sha!! hear ar,d dispose of the appeal in such manner as may be prescribed by rules under this Act. - For the purpose of this Explanation. section, value cf any property shall be estimated to be the price which in the opinion of the Collector or the appellate authority, as the case may be, such propety would have fetched, if sold in the open market on the date of execution of the instrument relating to the transfer of such property". 4.(1) The Indian Stamo (Delhi Second Amendment) Ordinance, 2001 (1 of 2001) is hereby repealed. 11 .4 9 DVS Repeal and savings Notwilhstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deetned to have been done or taken under the principal Act as amended by this Act. es wa ri) Un ders cre ary aw & Judicial) Under Seelët; Govt. of (Laq & Judi. t,ev.tt.) Delhi Suebivulaya.