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Dated 2nd November, 2001

The following Act of Legislative Assembly of the National Capital Territory of Delhi received the assent of the President of India on the 2nd November, 2001 and is hereby published for general information :-

The Indian Stamp (Delhi Second Amendment) Act, 2001
(Delhi Act No. 12 of 2001).

(As passed by the Legislative Assembly of the National Capital Territory of Delhi on the 26th September, 2001).

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ACT

Further to amend the Indian Stamp Act, 1899 in its application to the National Capital Territory of Delhi.

BE it enacted by the Legislative Assembly of the National Capital Territory of Delhi in the Fifty-second Year of the Republic of India as follows:-

**Short title, extent
and commencement.**

1.(1) This Act may be called the
Indian Stamp (Delhi Second
Amendment) Act, 2001.

(2) It extends to the whole of the National
Capital Territory of Delhi.

(3) It shall be deemed to have come into
force on the Thirty First day of July,
2001.

**Amendment of
section 27.**

2.(1) In the Indian Stamp Act, 1899 (1 of
1899) as in force in the National Capital
Territory of Delhi (hereinafter referred to
as "the principal Act"), in section 27,-

(a) in sub-section (1), after the words and
brackets "the consideration (if any)",
the words "and the market value" shall
be inserted;

(b) after sub-section (2), the following sub-
section shall be inserted, namely:-



insertion of new
section 47A.

"Instruments under-
valued how to be
dealt with.

"(3) In the case of instruments relating to land, chargeable with ad valorem duty, the Government may notify minimum rates for valuation of land."

3. In the Principal Act, after section 47, the following section shall be inserted, namely:-

47A. (1) If the Registering Officer, while registering any instrument transferring any property, has reason to believe that the value of the property or the consideration, as the case may be, has not been truly set forth in the instrument, he may, after registering such instrument, refer the same to the Collector for determination of the value or consideration, as the case may be, and the proper duty payable thereon.

(2) On receipt of a reference under sub-section(1), the Collector shall, after giving the parties a reasonable opportunity of being heard and after holding an enquiry in such manner as may be prescribed by rules made under this Act, by order, determine the value of the property or the consideration and the duty thereon; and the deficient amount of duty, if any, shall be payable by 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.

(3) The Collector may, suo motu within two years from the date of registration of any instrument not already referred to him under sub-section (1), call for and examine the instrument for the purpose of satisfying himself as to the correctness of its value or consideration, as the case may be, and the duty payable thereon, and if after such examination he has reason to believe that

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the value or consideration has not been truly set forth in the instrument, he may determine the value or consideration and the duty aforesaid in accordance with the procedure provided for in sub-section (2), 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 property transferred is situated.

(5) An appeal under sub-section (4) shall be filed within thirty days of the date of the order sought to be appealed against.

(6) The District Court shall hear and dispose of the appeal in such manner as may be prescribed by rules under this Act.

Explanation. - For the purpose of this section, value of 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 property would have fetched, if sold in the open market on the date of execution of the instrument relating to the transfer of such property".



Repeal and savings

4.(1) The Indian Stamp (Delhi Second Amendment) Ordinance, 2001 (1 of 2001) is hereby repealed.

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Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act as amended by this Act.



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