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SINDH ORDINANCE NO. XXIV OF 2002.
THE STAMP (SECOND SINDH AMENDMENT) ORDINANCE, 2002.

[1st August, 2002]

An Ordinance to further amend the Stamp Act, 1899, I n its application to the Province of Sindh.

Preamble.

WHEWREAS it is expedient to further amend the Stamp Act, 1899, in its application to the Province of Sindh, in the manner hereinafter appearing;

AND WHEREAS the Provincial Assembly stands dissolved in pursuance of the Proclamation of the fourteenth day of October, 1999, and the Provisional Constitution Order No. 1 of 1999;

AND WHEREAS the Governor of Sindh is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in pursuance of the aforesaid Proclamation and the Provisional Constitution Order read with Provisional Constitution (Amendment) Order No. 9 of 1999, and in exercise of all powers enabling him in that behalf, the Governor of Sindh is pleased to make and promulgate the following Ordinance:-

1. **Short title and commencement.**

(1) This Ordinance may be called the Stamp (Second Sindh Amendment) Ordinance, 2002.

(2) It shall come into force at once.

2. **Amendment of section 2 of Act II of 1899.**

In the Stamp Act, 1899, in its application to the Province of Sindh, hereinafter referred to as the said Act, in section 2, in clause (22-A)-

(i) The words “having more than twenty employees” shall be deleted;

(ii) After the words “in force”, the words “ or a banking company as defined in the Banking Companies (Recovery of Loans, Advances, Credit and Finances) Act, 1997” shall be added.

3. **Amendment of section 10 of Act II of 1899.**

In the said Act, in section l0, in sub-section (1), the full stop at the end shall be replaced by colon and thereafter the following proviso shall be added:-

“Provided that where a large number of stamps are required in respect of an instrument and it is not possible to make available the required number of stamps or stamps of required amount cannot be affixed on particular instrument, the Chief Inspector of Stamps may, if he is satisfied that the amount of duty is proper, authorize the payment of such amount through challan in a Government Treasury.”.

4. In the said Act, in section 17, the full stop at the end shall be replaced by colon and thereafter the following proviso shall be added:- **Amendment of section 17 of Act II of 1899.**

"Provided that where during the period referred to in section 23 of the Registration Act, 1908, the rate of stamp duty on the documents presented for registration is enhanced such document shall not be accepted for registration unless the proper duty as enforce at the time of its presentation is duly paid.".

5. In the said Act, in section 27-C, the for words "sale" shall be omitted. **Amendment of section 27-C of Act II of 1899.**

6. In the said Act, in section 73, for sub-section (2), the following shall be substituted:- **Amendment of section 73 of Act II of 1899.**

"(2) Where any person obstructs the Chief Inspector of Stamps, Board of Revenue or any person acting on his behalf in the discharge of his functions under this Act, or conceals the correct information, as aforesaid the Chief Revenue Authority may impose on such person, a penalty which may extend to twenty thousand rupees in the case of obstruction and a penalty which may extend to twenty thousand rupees or fifteen percent of the amount concealed whichever is more in the case of concealment to be recovered as arrears of land revenue.

(3) Where any person repeats the offence under sub-section (2), the Chief Revenue Authority shall impose a penalty twice the maximum amount prescribed for the offence".

7. In the said Act, in the Schedule- **Amendment of Schedule to Act II of 1899.**

(i) For Article 16, the following shall be substituted:-

"conveyance" as defined by section2 (x) not being a transfer charged or exempted under Article No.31;	five percent of the value of the property.

(ii)	transfer of lease by way of assignment;	Five percent of the amount of consideration for such transfer.

(iii) for Article 18, the following shall be substituted:-

	"18. Exchange of property - Instrument of-	The same duty as leviable on conveyance for a consideration equal to the value of the property of greater value as set forth in such instrument.
(iv)	after Article 23, the following new Article shall be added:-	
	"23-A. Mortgage deed or any other financing instrument or set for instruments based on interest securing loan from any bank or any other Financial Institution.";	one percent of the entire amount of loan advanced.
(v)	in Article 26, in Part B, for the figure "53", the figure "1" shall be substituted;	
(vi)	In Article 29, in column 2, for the figure "0.2", the figure "2" shall be substituted.	