

EXTRAORDINARY

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PART-I

GOVERNMENT OF SINDH

LAW DEPARTMENT

NOTIFICATION

Karachi the 9th October 2002

No. S.LEGIS: 1 (34)2002 The following Ordinance made by the Governor of Sindh is hereby publish for general information:-

THE STAMP (FOURTH SINDH AMENDMENT) ORDINANCE, 2002.

Sindh Ordinance No. XXXIV of 2002

AN  
ORDINANCE

to further amend the Stamp Act, 1899, in its application to the Province of Sindh.

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

Preamble.

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: -

Short title and commencement.

1. (1) This Ordinance may be called the Stamp (Fourth Sindh Amendment) Ordinance, 2002.
- (3) It shall come into force at once.

Amendment of Act II of 1899

2. In the Stamp Act, 1899, in its application to the Province of Sindh, in the Schedule, for Article 19, the following shall be substituted -

" 19. Financing document, that is to say any instrument or set of instruments in the nature of sale and re-purchase on mark-up basis, agreement of letter of hypothecation or pledge, mortgage, memorandum of deposit of title deed or deed of floating charge executed in favour of a banking company by any of its customers under any mode of finance not based on interest, in a single transaction.

- (i) Where the amount does not exceeds Rs 1.00 Million One thousand rupees
- ii) Where the amount exceeds Rs 1.00 Million, but does not exceed 10.00 Millions Two thousand and five hundred rupees

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|------|---|------------------------------|
| iii) | Where the amount exceeds Rs.10.00 Millions but does not exceed 50.00 Millions   | Ten thousand rupees          |
| iv)  | Where the amount exceeds Rs.50.00 Millions but does not exceed 100.00 Millions  | Twenty five thousand rupees. |
| v)   | Where the amount exceeds Rs.100.00 Millions but does not exceed 300.00 Millions | Thirty five thousand rupees. |
| vi)  | Where the amount exceeds Rs.300.00 Millions but does not exceed 500.00 Millions | Fifty thousand rupees        |
| vii) | Where the amount exceeds Rs.500.00 Millions.                                    | One lac rupees               |

Karachi.

Dated, the 8th October, 2002.

MOHAMMEDMIAN SOOMRO  
GOVERNOR OF SINDH

SAYED GHULAM NABI SHAH  
SECRETARY TO GOVERNMENT OF SINDH  
LAW DEPARTMENT