

ACT 1 OF 2004

THE KERALA STAMP (AMENDMENT) ACT, 2004

An Act further to amend the Kerala Stamp Act, 1959.

Preamble. —WHEREAS it is expedient further to amend the Kerala Stamp Act, 1959, for the purposes hereinafter appearing;

Be it enacted in the Fifty-fifth Year of the Republic of India as follows: —

1. **Short title and commencement.** —(1) This Act may be called the Kerala Stamp (Amendment) Act, 2004.

(2) It shall be deemed to have come into force on the 2nd day of December 2003.

2. **Insertion of new section 30A.** —In the Kerala Stamp Act, 1959 (17 of 1959) (hereinafter referred to as the principal Act), after section 30, the following section shall be inserted, namely: —

"30A. Ceiling on surcharge on stamp duty. —Notwithstanding anything contained in the Kerala Panchayat Raj Act, 1994 (13 of 1994) or in the Kerala Municipality Act, 1994 (20 of 1994), the rate of surcharge on stamp duty leviable on any instrument by a Grama Panchayat or a Municipality shall not exceed two per cent of the amount on which such stamp duty is payable."

3. **Amendment of the Schedule.** —In the Schedule to the principal Act. —

(a) in column (3), against serial number 21, for the entry "Six rupees for such conveyance", the entry "Two rupees for every Rs. 100 or part thereof, of the fair value of the property or the amount or value of the consideration for such conveyance, whichever is higher" shall be substituted;

(b) for serial number 22 and the entries relating thereto in columns (2) and (3), the following serial number and entries shall, respectively, be substituted, namely—

"22. Conveyance as defined by section 2 (d), not being transfer charged or exempted under No.55, of immovable property situated within, —

- (i) the Municipalities other than Municipal Corporations. Three rupees for every Rs. 100 or part thereof, of the fair value of the property or the amount or value of the consideration for such conveyance, whichever is higher.
- (ii) the Municipal Corporations. Four rupees for every Rs. 100 or part thereof, of the fair value of the property or the amount or value of the consideration for such conveyance, whichever is higher."

4. ***Repeal and Saving.*** —(1) The Kerala Stamp (Amendment) Ordinance, 2003 (6 of 2003) is hereby repealed.

(2) 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.