

GOVERNMENT OF ODISHA
REVENUE AND DISASTER MANAGEMENT DEPARTMENT

RDM- Reg- STAMP- 0010-2019- 31135 /R&DM., dated 11.10.2021

From

Shri Bishnupada Sethi, IAS
Principal Secretary to Government

To

Inspector General of Registration,
Odisha, Cuttack

Sub: The Indian Stamp (Odisha Amendment) Act, 2021.

Sir,

I am to say that the Indian Stamp (Odisha Amendment) Act, 2021 has been published in the extraordinary issue No. 1626 dated 5.10.2021 of the Odisha Gazette (copy enclosed).

1. The clause (bb) of article 5 of Schedule-IA of Indian Stamp Act as inserted in the said Amendment Act provides as follows:

An Agreement to sale of immovable property involving delivery of possession of such property or Development Agreement in respect of any immovable property shall be charged with stamp duty @ 2% of market value or consideration amount, whichever is higher, which shall be subject to the adjustment at the time of execution of deed of conveyance made in pursuance of such agreement between the same parties.

2. The Article 48 of the Schedule-IA of the said Act has been amended by the said Amendment Act, which provides as follows:

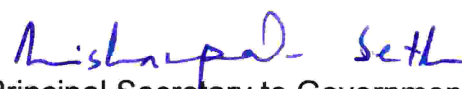
- (i) Power of Attorney, authorizing the person other than family members to sell immovable property situated in the state of Odisha shall be chargeable with stamp duty @ 2% of market value or consideration amount whichever is higher;
- (ii) When Power of Attorney is executed in favour of promoter or developer for construction or development of any immovable property situated in the state of Odisha, the stamp duty shall be charged @ 2% of market value or consideration amount whichever is higher. However, when Power of Attorney is executed between the same parties in respect of the same property and if the Development Agreement has been executed on payment of stamp duty @ 2%, then nominal stamp duty of Rs.1,000 /- in respect of such Power of Attorney instrument shall be payable;

(iii) When Power of Attorney is executed in favour of family members i.e., father, mother, wife, husband, son, daughter, brother, sister, daughter-in-law, grandson, grand-daughter, grand-father and grand-mother, Rs.1000/- shall be payable as stamp duty.

It is clarified that the expression "market value" as mentioned in the Indian Stamp Act has been defined in the Odisha Stamp Rules, 1952 which ordinarily is understood as Bench Mark Value by the public.

You are, therefore, requested to instruct all Registering Officers of the State to follow the provisions of the Indian Stamp Act, 1899 as amended vide Indian Stamp (Odisha Amendment) Act, 2021 meticulously.

Yours faithfully,


Principal Secretary to Government
11.10.2021

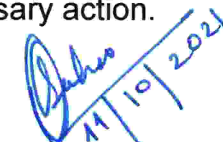
Memo No. 31136 /R&DM Dated 11.10.2021

Copy along with copy of Gazette No. 1626 dated 05.10.2021 forwarded to the Private Secretary to Hon'ble Chief Minister, Odisha / Private Secretary to Hon'ble Minister, Revenue & DM / OSD to Chief Secretary & Ex-Officio Special Secretary, GA&PG Department for information and necessary action.


11/10/2021
Additional Secretary to Government

Memo No. 31137 /R&DM Dated 11.10.2021

Copy along with copy of Gazette No. 1626 dated 05.10.2021 forwarded to all Collectors /all ADM-cum-District Registrars for information and necessary action.


11/10/2021
Additional Secretary to Government

THE INDIAN STAMP (ODISHA AMENDMENT) ACT, 2021

PREAMBLE:

SECTIONS:

1. Short title.
2. Amendment of Schedule 1- A.

The Odisha Gazette

EXTRAORDINARY
PUBLISHED BY AUTHORITY

No.1626, CUTTACK, TUESDAY, OCTOBER 5, 2021 / ASWINA 13, 1943

LAW DEPARTMENT

NOTIFICATION

The 5th October, 2021

No.10287-I-Legis-17/2021/L.— The following Act of the Odisha Legislative Assembly having been assented to by the Governor on the 4th October, 2021 is hereby published for general information.

ODISHA ACT 18 OF 2021

THE INDIAN STAMP (ODISHA AMENDMENT) ACT, 2021

AN

ACT

Further to amend the Indian Stamp Act, 1899 in its application to the State of Odisha.

Be it enacted by the Legislature of the State of Odisha in the Seventy-second Year of the Republic of India as follows: —

Short title.

1. This Act may be called the Indian Stamp (Odisha Amendment) Bill, 2021.

Amendment of
Schedule 1-A.

2. In the Schedule 1-A of the Indian Stamp Act, 1899 —

2 of 1899.

- (a) In article 5, after clause (b), the following clause shall be inserted, namely: —

“(bb) if relating to an Two per centum of the agreement for sale of amount of consideration Immovable property of the property as set involving delivery of forth in the agreement or

possession of such property or Development agreement in respect of any immovable property.

market value of such property whichever is higher, subject to the adjustment of duty chargeable at the time of execution of deed of conveyance made in pursuance of such agreement between the same parties.

Explanation. — The expression “Development agreement” means agreement executed by any person giving authority or power to a promoter or developer, by whatever name called, for construction or development in any manner of any immovable property”.

(b) in article 23, the Explanation including the proviso thereto appearing in column (1), shall be omitted;

(c) in article 24, after clause (i), the following clause shall be inserted, namely: —

| | |
|--|---------------------|
| (ia) certified copy of the Document registered under the Indian Registration Act, 1908 (16 of 1908). | One hundred rupees” |
|--|---------------------|

(d) in article 48, for clauses (f), (g) and (h) the following clauses shall be substituted, namely:

| | |
|--|--|
| “(f) when given for consideration and authorizing the person | Two percentum of the amount of consideration or market value of such |
|--|--|

other than the family members as Attorney to sell any immovable property situated in the State of Odisha.

property whichever is higher.

(g) when given to a promoter or developer by whatever name called, for construction or development of any immovable property situated in the State of Odisha.

Two percentum of amount value of consideration or market value of such property which is higher:

Provided that if proper stamp duty is paid on development agreement under clause (bb) of article-5 executed between the same parties and in respect of same property then the proper stamp duty under this clause shall be one thousand rupees.

(h) when given to family member of the executant related as father, mother, wife, husband, son, daughter, brother, sister,

One thousand rupees.

daughters-in-law, grandson,
grand-daughter, grand-
father, grand-mother,
authorizing such member
to sell any immovable
property situated in the
State of Odisha.

(i) in any other case.

Twenty rupees
for each person so
authorized”.

By Order of the Governor
RADHA KRISHNA PATTANAIK
Principal Secretary to Government