

The Indian Stamp (Goa Amendment) Bill, 2023

(Bill No.10 of 2023)

A Bill

further to amend the Indian Stamp Act, 1899 (2 of 1899), as in force in the State of Goa.

BE it enacted by the Legislative Assembly of Goa in the Seventy - third Year of the Republic of India as follows :-

1. Short title and commencement.-(1) This Act may be called the Indian Stamp (Goa Amendment) Act, 2023.

(2) It shall come into force on such date as the Government may, by notification in the Official Gazette, appoint.

(i) **Amendment of Schedule I-A.**- In Schedule I-A of the Indian Stamp Act, 1899 (2 of 1899), as in force in the State of Goa,- in article 32, in clause (a), for the words “grandson or granddaughter” the expression “ grandson, granddaughter, brother in law or sister in law” shall be substituted.

STATEMENT OF OBJECTS AND REASONS

The Bill seeks to amend clause (a) of article 32 of Schedule I-A to the Indian Stamp Act, 1899 (2 of 1899), as in force in the State of Goa, so as to give benefit of reduction in stamp duty, leviable on instrument of gift executed in favour of brother in law or sister in law, as well and to encourage registration of more such instruments.

This Bill seeks to achieve the above object.

FINANCIAL MEMORANDUM

There will be impact on the State's revenue due to the proposed reduction in the stamp duty that is prescribed for 'Gift' under Article 32 of Schedule I-A of the Indian Stamp Act, 1899. However, the same cannot be quantified at this stage.

MEMORANDUM REGARDING DELEGATED LEGISLATION

No delegated legislation is envisaged in this Bill.

Porvorim-Goa.
_____ **January, 2023**

(Shri. Atanasio Monserrate)
Minister for Revenue

Assembly Hall,
Porvorim-Goa.
_____ **January, 2023**

(Namrata Ulman)
Secretary to the
Legislative Assembly of Goa

The extract of Article 32 of schedule I- A to the Indian Stamp Act (Goa Amendment) Act 1968.

<p>“32. GIFT – Instrument of, not being a Settlement (No. 58) or Will or Transfer (No. 62),-</p> <p>(a) when executed in favour of father, mother, brother, sister, wife, husband, daughter, son, grandson or grand daughter</p> <p>(b) in any other case</p> <p>HIRING AGREEMENT or agreement for service. See Agreement (No.5)”;</p>	<p>Five thousand rupees.</p> <p>The same duty as is leviable on a conveyance under clause (a) or (b), as the case may be, of article 22, on the market value of the property which is subject matter of gift.</p>
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