

The Indian Stamp (Goa Amendment) Bill, 2024

(Bill No. 27 of 2024)

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 Fifth 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, 2024.

(2) It shall be deemed to have come into force on 29th day of February, 2024.

2. Amendment of section 3A.- In section 3A of the Indian Stamp Act, 1899 (2 of 1899), as in force in the State of Goa, in sub-section (1), in the first proviso, for the words “fifteen times”, the words “six times” shall be substituted.

3. Repeal and saving.-(1) The Indian Stamp (Goa Amendment) Ordinance, 2024 (Ordinance No1 of 2024) is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the Indian Stamp Act, 1899 (2 of 1899) as amended by the said Ordinance, shall be deemed to have been done or taken under the said Act, 1899, as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

The Bill seeks to amend section 3A of the Indian Stamp Act, 1899 (2 of 1899), as in force in the State of Goa, for rationalization of Stamp duty on Mining Lease.

The Bill also seeks to repeal the Indian Stamp (Goa Amendment) Ordinance 2024 (Ordinance No 1 of 2024) which was promulgated by the Governor of Goa on 29/02/2024.

FINANCIAL MEMORANDUM

Earlier regime was based on fixed revenue from royalty which has since changed after auction regime. Though there may be a notional loss of revenue it will be compensated by flow of additional sizeable revenue through Premium Payable by the successful bidder upon commencement of mining operations.

MEMORANDUM REGARDING DELEGATED LEGISLATION

No delegated legislation is involved in this Bill.

**Porvorim-Goa.
.... July, 2024**

**(Shri. Atanasio Monserrate)
Minister for Revenue**

**Assembly Hall,
Porvorim-Goa.
.... July, 2024**

**(Namrata Ulman)
Secretary to the
Legislative Assembly of Goa**

**Governor's Recommendation under
article 207 of the Constitution of India**

In pursuance of article 207 of the Constitution of India, I, Shri P.S. Sreedharan Pillai, Governor of Goa, hereby recommend the introduction and consideration of the Indian Stamp (Goa Amendment) Bill, 2024, by the Legislative Assembly Goa.

**Place: Raj Bhavan
Dona Paula, Goa.
Date: 26th July, 2024**

**P. S. SREEDHARAN PILLAI
Governor of Goa**