

**THE INDIAN STAMP (HIMACHAL PRADESH AMENDMENT) ACT,
1988**

ARRANGEMENT OF SECTIONS

Sections:

1. Short title.
2. Amendment of section 27.
3. Insertion of section 47-A.

**THE INDIAN STAMP (HIMACHAL PRADESH AMENDMENT) ACT,
1988**

(ACT NO. 7 OF 1989)¹

(Received the assent of the President on the 31st March, 1989 and published in Hindi in the Rajpatra, Himachal Pradesh (Extra-ordinary), dated 6th April, 1989, pp. 555-558 and in English in the Rajpatra, Himachal Pradesh (Extra-ordinary), dated 25th April, 1989, pp. 1013-1015).

An Act further to amend the Indian Stamp Act, 1899 (Central Act No. II of 1899) in its application to the State of Himachal Pradesh.

BE it enacted by the Legislative Assembly of Himachal Pradesh in the Thirty-ninth Year of the Republic of India, as follows:-

1. Short title.- This Act may be called the Indian Stamp (Himachal Pradesh Amendment) Act, 1988.

2. Amendment of section 27.- For the words and brackets “The consideration (if any)” occurring in section 27 of the Indian Stamp Act, 1899 (2 of 1899) (hereinafter called as the principal Act), the words and signs “The consideration, if any, the market value of the property” shall be substituted.

3. Insertion of section 47-A.- After section 47 of the principal Act, the following new section shall be added, namely:-

“47-A. Instruments under-valued, how to be dealt with.- (1)
If the Registering Officer, appointed under the Registration Act, 1908 (16 of 1908) while registering any instrument relating to the transfer of any property, has reason to believe that the market value of the property or the consideration, as the case may be, has not been truly set forth in the instrument, he may, after registering such instrument, refer the same to the Collector for determination of the market value or consideration, as the case may be, and the proper duty payable thereon.

1. Passed in Hindi by the Himachal Pradesh Vidhan Sabha. For Statement of Objects and Reasons see the Rajpatra, Himachal Pradesh (Extra-ordinary), dated 10th January 1989, pp. 51 and 54.

(2) On receipt of reference under sub-section (1), the Collector shall, after giving the parties a reasonable opportunity of being heard and after holding an enquiry in such manner, as may be prescribed by rules, made under this Act, determine the market value or consideration and the duty, as aforesaid, and the deficient amount of duty, if any, shall be payable by the person liable to pay the duty.

(3) The Collector may, *suo moto* or on receipt of reference from the Inspector General of Registration or the Registrar of a District, in whose jurisdiction the property, or any portion thereof, which is the subject-matter of the instrument, is situated, appointed under the Registration Act, 1908 (16 of 1908) shall, within three years from the date of registration of any instrument, not already referred to him under sub-section (1), call for and examine the instrument for the purpose of satisfying himself as to the correctness of its market value or consideration, as the case may be, and the duty payable thereon and if, after such examination, he has reason to believe that the market value or consideration has not been truly set forth in the instrument, he may determine the market value or consideration and the duty, as aforesaid, in accordance with procedure provided for in sub-section (2), and the deficient amount of duty, if any, shall be payable by the person liable to pay the duty:

Provided that nothing in this sub-section shall apply to any instrument registered before the date of the commencement of the Indian Stamp (Himachal Pradesh Amendment) Act, 1988.

(4) Where for any reason the original document called for by the Collector under sub-section (3) is not produced or cannot be produced, the Collector may, after recording the reasons for its non-production, call for a certified copy of the entries of the document from the registering officer concerned and exercise the powers conferred on him under sub-section (3).

(5) Any person, aggrieved by an order of the Collector, under subsection (2) or sub-section (3), may, within thirty days from the date of the order, prefer an appeal before the District Judge and all such appeals shall be heard and disposed off in such manner as may be prescribed by rules made under this Act.

(6) For the purpose of this section “market value” of any property shall be estimated to be the price which, in the opinion of the Collector or the appellate authority, as the case may be, such property would have fetched, if sold in the open market on the date of execution of the instrument relating to the transfer of such property.”
