

The Indian Stamp (Mizoram Amendment) Amending Act,2007

(Act No. 11 of 2007).

[Received the assent of the Governor of Mizoram on 21st September, 2007]

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ACT

Ex-304/2007

to amend the Indian Stamp (Mizoram Amendment) Act, 1996 (Mizoram Act no. 4 of 1997) and to provide for matters connected therewith or incidental thereto.

It is enacted by the Legislative Assembly of Mizoram in the Fifty-eighth year of the Republic of India as follows, namely :-

Short title, extent and commencement 1. 1) This Act may be called the Indian Stamp (Mizoram Amendment) Amending Act, 2007.

2) It shall extend to the whole of Mizoram.

3) It shall come into force at once.

Amendment of article 5 2. Clause (g) of article 5 of the Indian Stamp (Mizoram Amendment) Act, 1996 (hereinafter referred to as the Principal Act) shall be substituted by the following, namely: -

“(g) Deposit of title-deeds or such instruments to financial institutions and commercial banks for loans.

..... 0.5 percent of market value of the property, subject to a maximum of Rupees five hundred.”

Cont.....2/-

Amendment of article 15 3. Article 15 of the Principal Act shall be substituted by the following, namely: -

“15. Bond as defined by Section 2 (5), not being a debenture (No. 27) and not being otherwise provided for by this Act or by the Court Fees (Mizoram Amendment) Act, 1996 :

For every Rs. 500 or part thereof	One percent, subject to a maximum of Five hundred rupees.
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Amendment of article 23 4 Clause (d) of article 23 of the Principal Act, shall be substituted by the following, namely: -

“(d) if relating to residential premises consisting of building or unit –

(i) where its value does not exceed Rs. 1,00,000/-	One hundred rupees;
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(ii) where its value exceeds Rs. 1,00,000/- but does not exceeds Rs. 5,00,000/-	Two hundred fifty rupees;
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and (iii) where its value exceeds Rs. 5,00,000/-	Five hundred rupees.”
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Repeal and savings 5 1) The Indian Stamp (Mizoram Amendment) Amending Ordinance, 2007 (Ord. 1 of 2007) is hereby repealed.

2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance shall be deemed to have been done or taken under the corresponding provisions of this Act.

Sd/-
P. Chakraborty,
Secretary to the Govt. of Mizoram,
Law, Judl. & Par. Affairs,
Aizawl.