

A
Bill

further to amend the Stamp Act, 1899.


Preamble--- WHEREAS it is expedient further to amend the Stamp Act, 1899 (Act No. II of 1899) for the purposes hereinafter appearing;

1. Short title and commencement.---(1) This Act may be called the Khyber Pakhtunkhwa Stamp (Amendment) Act, 2019.

(2) It shall come into force at once.

2. Amendment of section 62 of Act No. II of 1899.---In the Stamp Act, 1899 (Act No. II of 1899), in section 62,-

- (a) in sub- section (1), in clause (c), for the words "five hundred rupees", the words "two thousand and five hundred rupees" shall be substituted; and
- (b) in sub- section (2), for the words "five hundred rupees", the word "two thousand and five hundred rupees" shall be substituted.


Assistant Legal Drafter
Govt. of Khyber Pakhtunkhwa
Law Department

STATEMENT OF OBJECTS AND REASONS

In order to frustrate and deter a tendency for execution of unstamped instrument, Revenue and Estate Department has proposed amendment in section 62 of the Stamp Act, 1899 through which amount of fine Rupees five hundred (Rs.500) will be enhanced to Rupees two thousand and five hundred (Rs.2500), hence this Bill.

Peshawar,

Dated the : 07/03 /2019.


MINISTER-IN-CHARGE

SHAKEEL AHMAD
Minister for Revenue & Estate
Khyber Pakhtunkhwa