

PUNJAB VIDHAN SABHA
BILL NO. 8-PLA-2025
THE INDIAN STAMP (PUNJAB AMENDMENT) BILL, 2025

(Bill as passed by the Punjab Vidhan Sabha)
The following Bill was passed by the Punjab Vidhan Sabha:-

A
BILL

further to amend the Indian Stamp Act, 1899, in its application to the State of Punjab.

BE it enacted by the Legislature of the State of Punjab in the Seventy-sixth Year of the Republic of India as follows: -

1. (1) This Act may be called the Indian Stamp (Punjab Amendment) Bill, 2025.

Short title and
Commencement

(2) It shall come into force on and with effect from the date of its publication in the Official Gazette.

2. In the Indian Stamp Act, 1899, in its application to the State of Punjab, in Schedule 1-A, in entry 6, at the end, for the words and sign "from the date of such instrument.", the words and sign "from the date of such instrument:" shall be substituted and, thereafter, the following proviso shall be added, namely:-

Amendment of
Schedule 1-A of
Central Act 2 of
1899

"Provided that if Stamp-duty has been paid by a debtor under this entry for the purpose of a loan and thereafter the debtor switches over that loan to some other Bank or Financial Institution, he shall not be liable to pay Stamp-duty under this entry for switching over the loan in case the immovable or movable assets and the instrument which was mortgaged, hypothecated etc. under this entry, earlier, remains the same and loan amount is same or lesser than the earlier amount. However, if the loan amount is higher than the earlier amount, then the Stamp-duty shall be liable to be paid only on the additional amount."

CHANDIGARH:
THE 1ST April, 2025

RAM LOK KHATANA,
SECRETARY.