

L. A. BILL No. XXXVIII OF 2021.

A BILL

further to amend the Maharashtra Stamp Act.

(As passed by the Legislative Assembly on the 27th December 2021.)

**(As returned by the Legislative Council without any
recommendations on the 28th December 2021.)**

LX of
1958. WHEREAS it is expedient further to amend the Maharashtra Stamp Act for the purposes hereinafter appearing; it is hereby enacted in the Seventy-second Year of the Republic of India, as follows :—

1. (1) This Act may be called the Maharashtra Stamp (Second Amendment and Validation) Act, 2021. Short title and commencement.

(2) It shall be deemed to have come into force with effect from the 5th August 2016.

- Amendment of section 2 of LX of 1958. **2.** In section 2 of the Maharashtra Stamp Act (hereinafter referred to as “the principal Act”), in clause (g), in sub-clause (iv), after the words “Banking Companies”, the following shall be inserted, namely :—
- “and every order made by the Board for Industrial and Financial Reconstruction under section 18 or 19 of the Sick Industrial Companies (Special Provisions) Act, 1985, in respect of sanction of Scheme specified therein or every order made by the National Company Law Tribunal under section 31 of the Insolvency and Bankruptcy Code, 2016, in respect of approval of resolution plan”.
- Amendment of Schedule I of LX of 1958. **3.** In Schedule I appended to the principal Act, in article 25, in clause (da), in column (1), after the words “Banking Companies” the following shall be added, namely :—
- “and every order made by the Board for Industrial and Financial Reconstruction under section 18 or 19 of the Sick Industrial Companies (Special Provisions) Act, 1985, in respect of sanction of Scheme specified therein or every order made by the National Company Law Tribunal under section 31 of the Insolvency and Bankruptcy Code, 2016, in respect of approval of resolution plan”.
- Validation. **4.** Notwithstanding anything contained in any judgement, decree or order of any court to the contrary or in the principal Act, stamp duty assessed, levied and collected, including any action taken in pursuance of such assessment, levy and collection by the authorities under the said Act, acting or purporting to act under the provisions of article 25 in Schedule I of the principal Act, shall be deemed to have been validly levied and collected in accordance with law as if the provisions of the said article 25, as amended by the Maharashtra Stamp (Second Amendment and Validation) Act, 2021 (hereinafter in this section referred to as “the Amendment Act”) had been continuously in force at all material time and accordingly,—
- (a) all actions, proceedings or things done or taken by the authorities under the principal Act in connection with the levy and collection of the stamp duty shall for all purposes, be deemed to have been done or taken in accordance with the provisions of the principal Act ;
- (b) no suit or other proceedings shall be maintainable or continued in any court, against the said authorities for the refund of the stamp duty so levied and collected ;
- (c) no court or any other authority shall enforce any decree or order directing the refund of the stamp duty so levied or collected.

(2) For the removal of doubts, it is hereby declared that nothing in sub-section (1) shall be construed as preventing a person,-

(a) from questioning in accordance with the provisions of the principal Act as amended by the Amendment Act, any assessment, reassessment, levy or collection of stamp duty referred to in sub-section (1), or

(b) from claiming refund of any stamp duty paid by him under the principal Act, in excess of the amount due from him by way of stamp duty under the principal Act, as amended by the Amendment Act.

**MAHARASHTRA LEGISLATURE
SECRETARIAT**

[L. A. BILL No. XXXVIII OF 2021.]

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Stamp Act.]**

**[SHRI BALASAHEB THORAT,
Minister for Revenue.]**

**[As passed by the Legislative Assembly
on the 27th December 2021.]**

**[As returned by the Legislative Council without any
recommendations on the 28th December 2021.]**

**RAJENDRA BHAGWAT,
Principal Secretary,
Maharashtra Legislative Council.**