

The Odisha Gazette



EXTRAORDINARY
PUBLISHED BY AUTHORITY

No. 1573 CUTTACK, TUESDAY, NOVEMBER 17, 2015/KARTIKA 26, 1937

REVENUE & DISASTER MANAGEMENT DEPARTMENT

ORDER

The 19th October 2015

S. R. O. No. 544/2015—In exercise of the powers conferred by Clause (a) of sub-section (1) of the Section 9 of the Indian Stamp Act, 1899 (Act 2 of 1899), the State Government do hereby remit the Stamp Duty payable under the said act in respect of the instruments specified in Column (2) of the Schedule below to the extent specified in Column (4) basing on the recommendations of the authorities specified in Column (3) on the body of the instruments so presented at the time of execution :

SCHEDULE

Sl No.	Description of Instruments	Authority	Extent
(1)	(2)	(3)	(4)
1	Deed executed for lease of land by the Government/ IDCO to Private Industrial Estate Developers.	Managing Director, IDCO	100%
2	Deed executed for lease of land/ shed by Government, IDCO and Private Industrial Estate Developers to new Industrial Units and existing Industrial Units taking up expansion, modernization and diversification.		
	(a) Micro and Small Sector	G. M., DIC being countersigned by Director of Industries.	75%
	(b) Medium Sector	G. M., DIC being countersigned by Director of Industries.	50%
	(c) Large Sector	Managing Director, IPICOL	25%
	(d) Priority Sector	G. M., DIC being countersigned by Director of Industries.	100%

(1)	(2)	(3)	(4)
3	Deed executed for reconstruction and amalgamation of companies when sanctioned by the Court under Section 394 of the Companies Act provided it falls within the following norms, viz ; where :—		
	(a) At least 90% of the issued share capital of the transferee company is in the beneficial ownership of the transferor company, or	Registrar of Companies with countersignature of Special Secretary/ Additional Secretary/ Joint Secretary to the Government, Industries/ MSME Department.	100%
	(b) The transfer takes place between a parent company and a subsidiary company one of which is the beneficial owner of not less than 90% of the issued share capital of the other, or	Registrar of Companies with countersignature of Special Secretary/ Additional Secretary/ Joint Secretary to the Government, Industries/ MSME Department.	100%
	(c) The transfer takes place between two subsidiary companies of each of which not less than 90% of the share capital is in the beneficial ownership of a common parent company.	Registrar of Companies with countersignature of Special Secretary/ Additional Secretary/ Joint Secretary to the Government, Industries/ MSME Department.	100%
4	Deed executed for loan agreements, credit, mortgages and hypothecation by the Industrial Units in favour of Banks or Financial Institutions.	G. M., DIC with countersignature of Director, Industries.	100%

N. B. : The Industrial unit that has availed this incentive under any scheme of the State Government or the Central Government or any Financial Institution(s) shall be eligible for the differential amount of benefit only.

[No. 29850—Stamp.-1/2015-RDM.]

By order of the Governor

MONA SHARMA

Principal Secretary to Government