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THE SINDH FINANCE ACT, 2006.

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SINDH ACT NO. IV OF 2006
THE SINDH FINANCE ACT, 2006.

An Act to rationalize certain taxes and duties and amend certain laws in the Province of Sindh.

WEHREAS it is expedient to rationalize certain taxes and duties and amend certain laws in the Province of Sindh in the manner hereinafter appearing;

It is hereby enacted as follows :-

1. (1) This Act may be called the Sindh Finance Act, 2006.
(2) It shall come into force on and from 1st day of July, 2006 except sections 4, 5 and 7, which shall come into force and shall be deemed to have taken effect on and from 1st day of July, 2005.

2. In the Stamp Act, 1899, in its application to the Province of Sindh -

(i) in section 2, in clause (14), before the semi colon at the end, the following shall be added:-

“and also includes any photograph, disk, tape, film, soundtrack in which images, songs, text or other data are embodied which can be reproduced, with or without the aid of same instrument or machine in visual, audible, or readable from”;

(ii) for section 29, the following shall be substituted:-

“29 —\In the absence of an agreement to the contrary, the expense of providing the proper stamp shall be borne in the case of any instrument described in any of the following Articles of Schedule namely:-

“No. 1 (Acknowledgement and Receipt) by the person(s) executing the same.

No.2. (Affidavit or declaration) by the deponenit(s).

No.3. (Agreement or Memorandum of an Agreement) (a) and (b) by the purchaser(s) and

[08th July, 2006]

Preamble

Short title and commencement

Amendment _ of sections 2 and 29

and Schedule to
Act II of 1899

Duties payable
by whom as per
Articles of the
Schedule

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(c) by the person (s) in whose favour the reconveyance is executed,

(d) by the partner(s); and

(e) by the executant(s).

No.4.(Allotment Order or Transfer of Allotment Order) by the persons(s) in whose favour it is issued.

No.6. (Bank Guarantee) by the persons(s) in whose favour it is issued.

0.7 (Bill of Entry) by the executant(s).

0.8 (Bill of Exchange) by the executant(s).

0.9 (Bill of lading) by the consignee (s).

0.10 (Bond) by the executant(s).

0.11 (Certificate of Sale) by the purchaser(s).

0.12 (Certificate or other document) by the company or any corporate issuing such certificate or document.

0.13 (Charter Party) by the charter.

0.15 (Contract) by the contractor.

0.16 (Conveyance) Vendee or transferee.

No.17 (Counterpart or Duplicate of an instrument) equally by the executants except in case of the lease by the lessee.

No.18 (Exchange of Property Instrument) by the parties in equal share.

No.19 (Financing document) by the borrower.

No.20 (Gift Instrument) by the donee(s).

No.21 (Lease including an under lease or sub-lease, an agreement to let or sub-let and the surrender of a lease) by the lessee.

No.22 (Letter of Credit) by the person(s) in whose favour it is drawn.

No.23 (Mortgage deed or a deed of further charge) by the mortgagee.

No.23-A (Mortgage deed or any other financing document) by the mortgagee.

No.24 (Notarial Act) by Notary Public.

No.25. (Partition instrument) by the parties in their respective shares or for the execution of order by court or arbitrator as directed by the court or arbitrator.

No.26. (Policy of Insurance) by the person(s) in whose favour the policy is issued.

No.27 (Power of Attorney) by the Attorney otherwise by the Principal.

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No.28 (Promissory Note) by the executant(s).
No.29 (Release) by the person renouncing a claim upon
another person or against any specified property.
No.30 (Settlement) by the persons(s) making the settlement.
No.31 (Transfer) by the transferee.”; and

(iii) In this Schedule-

(a) for Article 4, the following shall be substituted;

“4- Allotment Order or Transfer of Allotment Order issued by a developer, builder, co-operative society, housing society or housing authority, or any other body or organization providing open plots before lease-

i) in respect of residential open plots —

a) upto 399 sq.yds. Ten rupees per sq.yd
b) 400 sq.yds or above. Twenty rupees per sq.yd.

ii) in respect of commercial open plots. Thirty rupees per sq.yd.

iii) in respect of industrial open plots. Five rupees per sq.yd.”;
(b) Article 5 shall be omitted;

(c) for Article 7, the following shall be substituted:-

“7, Bill of Entry including goods declaration Five hundred or any document relating to goods rupees.

declaration for the purpose of custom clearance.”;

(d) in Article 10, for clause (C) the following shall be substituted:-

“(C) Debenture including a Participation On first issue Term Certificate, Term Finance 0.15 percent Certificate and Commercial Papers, of the amount (whether a mortgage debenture or not), and 0.1 percent being a marketable security transferable.”; on subsequent transfer.

(e) in Article 21-

(i) for clause (i), the following shall be substituted:-

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“(i) Where the lease relates to flats, shops, offices, town houses and bungalows, together with the right in the divided or undivided share of the plot and where the value thereof determined in accordance with the valuation table under section 27-A-

- (a) if does not exceed five lac rupees. Nil
- (b) if exceeds five lac rupees but does 0.50 percent not exceed ten lac rupees. Per valuation table.
- (c) if exceeds ten lac rupees. one percent as per

valuation table.”;

(ii) for clause (ii), the following shall be

substituted:-

“(ii) surrender including lease or three percent sublease and prelease in respect of of such built-up property in urban areas value determined under section 27-A (except in case mined in when surrender to KDA, DHA or any other accordance Government Agency). with the valuation table.

(iii) In any other case. 1.5 percent of the total amount of the rent payable under the lease including

advance rent,

if any, payable under the lease and two

present on the amount of premium, if any.”;

(f) in Article 23, in clause (a) and (b), In column 2 for the figure “5” and the figures 4.5”, the figure “3” and the figure “2” shall respectively be substituted; and

(g) in Article 27-

(ii)

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in clause (e), in column 2, for the figure and words “5 percent of the property”, the following shall be substituted;

“3 percent of the value in accordance with the valuation table or amount of consideration which ever is higher.”:

in clause (ee), in column 1, for the word “property”, the word “properties” and in column 2, for the words “Two thousand Five hundred rupees”, the words “Three thousand rupees” shall be substituted; and

(iii) clause (eee) shall be omitted.

3. In the Sind Motor Vehicles Taxation Act, 1958, in Schedule-

(i)

a) Pickup upto 4060 kgs (laden weight) Rs. 800
b) Mini Trucks upto 8120 kgs (laden weight) Rs.2000
c) Trukes or Trailers Upto 29999 kgs Rs.8000
(laden weight).

d) Crane upto 8120 kgs (laden weight) Rs.2000.”;

(ii) in serial No.5-

(a) “in entry (b), for clauses (i),(ii) and (iii), the following

ii)

for serial No. 3 and entries there against the following shall be substituted:-

“3. Vehicles (trucks, trailers, delivery vans, pickups and cranes) used for transport or haulage of goods or materials.

shall be substituted:-

With engine power
not exceeding 1000cc Rs.1000

With engine power exceeding
1001 but not exceeding 1300cc Rs.1500

With engine power exceeding 1301

Amendment _ of
West Pakistan
Act XXXII of 1958

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but not exceeding 1600cc Rs.3000

iv) With engine power exceeding 1601
but not exceeding 2000 cc Rs.3200

v) With engine power exceeding 2001
but not exceeding 2500cc Rs.3500

vi) With engine power
exceeding 2501cc and above. Rs.5000.";

(6) in entry (c), for the figures Rs.400, the figures "Rs.200" shall
be substituted;

(iii) in Serial No. 6, clauses (iv) and (v)
shall be omitted.

4. In the Sindh Assembly Members (Salaries and Allowances) Act, Amendment _ of
1974 - Sindh Act XXVI of
1974

(i) in section 3, for the words "Ten thousand", the words
"fifteen thousand", shall be substituted; and

(ii) after section 3-A, the following new sections shall be
inserted:-

"House Rent 3-B: A member shall entitled to receive
house rend at the rate of ten thousand rupees per month.

Gas_and Electricity Charges; 3-C: A member shall be
entitled to receive gas and electricity charges at the rate

of three thousand rupees per month.".

5. In the Sindh Ministers (Salaries, Allowances and Privileges) Amendment _ of
Act, 1975- Sindh Act VIII of
1975

(i) in section 5, for the words "Thirty two thousand", the words

"thirty five thousand" and for the words "twenty seven
thousand", the words "thirty thousand" shall be
substituted;

(ii) in section 6, for the words "ten thousand", the words
"thirteen thousand" and for the words "six thousand", the
words "six thousand", shall be substituted; and

(iii) in section 7, in sub-section (2), for the words "thirty five
thousand", the words "thirty nine thousand" shall be

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substituted.

6. — In the Sindh Sales Tax Ordinance, 2000, in Schedule, in para 2, for clause (ii), the following shall be substituted:-

“(ii) Advertisements financed-out of funds provided under grant-in-Aid Agreements;”.

7. In the Sindh Special Assistants, (Appointment, Powers, Functions, Salaries, Allowances and Privileges) Act, 2003-

(i) in section 5, for the words “fifteen thousand”, the words “seventeen thousand” shall be substituted;

(ii) in section 6, for the words “three thousand”, the words “four thousand” shall be substituted; and

(ii) in section 8, in sub-section (2), for the words “ten thousand”, the words “eleven thousand” shall be substituted.

8. The Sindh Assembly Members, Ministers and Special Assistants to the Chief Minister (Salaries, Allowances and Privileges) Amending Ordinance, 2006 is hereby repealed.

Amendment _ of

Schedule to
Sindh Ordinance
VIII of 2000

Amendment _ of
Sindh Act | of
2005

Repeal of Sindh
Ordinance XVII
of 2006.