

THE PUNJAB FINANCE ACT, 2004
(XIX of 2004)

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TEXT

**¹THE PUNJAB FINANCE ACT, 2004
(XIX of 2004)**

[30th June, 2004]

**An
Act**

*to enhance, reduce and rationalize certain taxes, fees and duties in the Province of
the Punjab.*

Preamble.— Whereas it is expedient to enhance, reduce and rationalize certain taxes, fees and duties in the Province of the Punjab;

It is hereby enacted as follows:—

1. Short title, extent and commencement.— (1) This Act may be called the Punjab Finance Act, 2004.

(2) It shall extend to the whole of the Punjab.

(3) It shall come into force on the first day of July, 2004.

2. Amendment of Act II of 1899.— In the Stamp Act, 1899 (II of 1899), in Schedule-I, the following amendments shall be made, namely –

(1) Article 10 shall be deleted;

(2) in Article 12, the words and brackets “Three rupees for every one hundred rupees or part thereof for” shall be substituted by the words “Two percent of”;

(3) in Article 18, the words, brackets and comma “The same duty as on a Conveyance (No.23), for a” shall be substituted by the words “Two percent of the”;

(4) in Article 23,—

(i) in clause (a), the words “four rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”;

(ii) in clause (b), the words “five rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”; and

(iii) in clause (c), the words “four rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”;

(5) in Article 31,—

¹This Act was passed by the Punjab Assembly on 28 June 2004; assented to by the Governor of the Punjab on 30 June 2004; and, was published in the Punjab Gazette (Extraordinary), dated 30 June 2004, pages 1989-1992.

- (i) in sub-article (a), the words “Two rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”;
 - (ii) in sub-article (b), the words “Five rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”; and
 - (iii) in sub-article (c), the words “Four rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”;
- (6) in Article 32,—
- (i) in sub-article (a), the words and brackets “The same duty as on a Conveyance (No.23) for a” shall be substituted by the words “Two percent of the”; and
 - (ii) in sub-article (b),—
 - (a) in clause (i), the words and brackets “The same duty as on a Conveyance (No.23) for a” shall be substituted by the words “Two percent of the”; and
 - (b) in clause (ii), the words and brackets “The same duty as on a Bond (No.15) for” shall be substituted by the words “Two percent of”;
- (7) in Article 33, for sub-articles (a), (b) and (c), the following shall be substituted:-
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| “(a) when executed in respect of agricultural land in rural areas; | Two percent of the value of the land as set forth in such instrument. |
| (b) when executed in respect of immovable property or agricultural land in an urban area as defined under Explanation-I in Article 23; | Two percent of the value of the property or land as notified by the District Collector. |
| (c) other property; | Two percent of the value of the property.”; |
- (8) in Article 35,—
- (i) in sub-article (a),—
 - (a) in clauses (i) and (ii), the words and brackets “The same duty as on a Bond (No.15) for” shall be substituted by the words “Two percent of”; and
 - (b) in clauses (iii) to (v), the words and brackets “The same duty as is leviable on a Debenture [No.27 (b)] for a” shall be substituted by the words “Two percent of the”;

- (ii) in sub-article (b), in clauses (i) and (ii), the words and brackets “The same duty as is leviable on a Conveyance (No.23) for a”, shall be substituted by the words “Two percent of the”; and
 - (iii) in sub-article (c), in clauses (i) and (ii), the words and brackets “The same duty as is leviable on a Conveyance (No.23) for a”, shall be substituted by the words “Two percent of the”, and the words “four rupees” occurring after the word “exceed” at the end shall be substituted by the words “one hundred rupees”;
- (9) Article 39 shall be deleted;
- (10) in Article 40,—
 - (i) in sub-article (a), the words and brackets “The same duty as on a Conveyance (No.23) for a” shall be substituted by the words “Two percent of the”; and
 - (ii) in sub-article (b), the words and brackets “The same duty as on a Bond (No.15) for” shall be substituted by the words “Two percent of”;
- (11) in Article 45,—
 - (i) for the words “Three rupees for every one hundred rupees or part thereof for”, the words “Two percent of” shall be substituted; and
 - (ii) in clauses (a) and (c) of the proviso, for the words “four rupees” occurring at the end shall be substituted by the words “one hundred rupees”;
- (12) in Article 48, in sub-article (b), the words and brackets “The same duty as is leviable on a Conveyance (No.23) for” shall be substituted by the words “Two percent of”;
- (13) in Article 55, the words “Four rupees for every one hundred rupees or part thereof for” shall be substituted by the words “Two percent of”;
- (14) in Article 58,—
 - (i) in sub-article A,—
 - (a) in clause (i), the words “Two rupees for every one hundred rupees or part thereof” shall be substituted by the words “Two percent”;
 - (b) in clause (ii), the words and brackets “The same duty as on a Bond (No.15) for a” shall be substituted by the words “Two percent of the”; and
 - (c) in clause (iii), the words “The same duty as is leviable on a Conveyance (No.23) for a” shall be substituted by the words “Two percent of the”; and in the first proviso, after the word “exceed” and before the colon at the end, the words “four rupees” shall be substituted by the words “one hundred rupees”; and

- (ii) in sub-article B, the words and brackets "The same duty as is leviable on a Conveyance (No.23) for a" shall be substituted by the words "Two percent of the" and the words "fifty rupees" shall be substituted by the words "one hundred rupees"; and
- (15) In Article 63, the words and brackets "The same duty as is leviable on Conveyance (No.23) for a" shall be substituted by the words "Two percent of the".

3. Amendment of Act V of 1958.— In the Punjab Urban Immovable Property Tax Act, 1958 (V of 1958), in section 4,—

- (i) the existing clause (i) shall be re-lettered as clause (h); and
- (ii) after clause (h), so re-lettered, the following new clause (i) shall be added:-
 - "(i) one residential house, measuring an area upto five marlas, used for residential purpose and situated in localities assessed to categories D to G of valuation tables notified under section 5-A of this Act."

4. Amendment of Act X of 1958.— In the Punjab Entertainments Duty Act, 1958 (X of 1958),—

- (i) in section 3, in sub-section (1), in the second proviso, after the word "Provided", the word "further" shall be inserted; and
- (ii) in section 3-A, in the table, after serial No.2, the following provision shall be added in column Nos. 1 to 3 respectively:-
 - "3. Circus thirty percent of the payment for admission; provided that the Government may, by notification, require the proprietor of the circus to pay the duty on annual fixation basis, on such terms and conditions as may be determined by the Government."

5. Amendment of Act XXXII of 1958.— In the Punjab Motor Vehicles Taxation Act, 1958 (XXXII of 1958), in the Schedule, in serial number 1, in clauses (a), (b) and (c), for the figures "1000/-", "1000/-" and "1200/-", the figures "1200/-", "1200/-" and "1500/-" shall respectively be substituted.

6. Amendment of Act XIV of 1973.— In the Punjab Finance Act, 1973 (XIV of 1973), in the Second Schedule,—

- (i) in serial number 1, in column 3, for the figures "150" in sub-serial (iv), "150" in sub-serial (vii) and "200" in sub-serial (viii), the figures "160", "160" and "210" shall respectively be substituted;
- (ii) in serial number 6, in column 3, for the figure "100.00", the figure "500.00" shall be substituted;
- (iii) in serial number 7, in sub-serial number (a), in column 3, for the figure "200.00", the figure "1000.00" shall be substituted;
- (iv) in serial number 8, in sub-serial number (a), in column 3, for the figure "200.00", the figure "1000.00" shall be substituted;

- (v) in serial number 10,—
- (a) in clause (a), in column 3, the figure “100.00” shall be substituted by the figure “150.00”; and
- (b) clause (c) shall be substituted by the following:-
- “(c) Any other vehicle—
- (i) with engine capacity upto 1000cc Rs. 1,200.00
- (ii) with engine capacity exceeding 1000cc but not exceeding 1800cc Rs. 2,000.00
- (iii) with engine capacity exceeding 1800cc Rs. 3,000.00”;
- (vi) for serial number 12 and the entries against it, the following shall be substituted:-
- “12. Fee for endorsement of Hire Purchase Agreement of a vehicle under sub-rule (6) of rule 46 shall be charged at the following rates—
- (a) a motorcycle, a scooter and an invalid carriage or a trailer not having more than two wheels and not weighing more than one ton in unladen weight; Rs.150.00
- (b) a heavy transport vehicle; Rs.4,000.00
- (c) any other vehicle—
- (i) with engine capacity upto 1000cc Rs.1,200.00
- (ii) with engine capacity exceeding 1000cc but not exceeding 1800cc Rs.2,000.00
- (iii) with engine capacity exceeding 1800cc Rs.3,000.00”;
- (vii) after serial number 12, the following new serial number 13 shall be added:-
- “13. Fee for assignment of fresh registration mark to a vehicle under section 30 of the Provincial Motor Vehicles Ordinance, 1965 and under sub-rule (1) of rule 48 shall be charged at the following rates—
- (a) a motorcycle, a scooter and an invalid carriage or a trailer not having more than two wheels and not weighing more than one ton in unladen weight; Rs.150.00
- (b) a heavy transport vehicle; Rs.4,000.00
- (c) any other vehicle-
- (i) with engine capacity upto 1000cc Rs.1,200.00

- (ii) with engine capacity exceeding 1000cc but not exceeding 1800cc Rs.2,000.00
- (iii) with engine capacity exceeding 1800cc Rs.3,000.00.
and”
- (viii) after serial number 13, the following new serial number 14 shall be added:-
 - 14. Fee for alteration in a motor vehicle under sub-rule (2) of rule 49 shall be charged at the following rates:-
 - (i) transport vehicles Rs. 3000.00
 - (ii) other vehicles Rs. 1500.00.”.

7. Amendment of Act XV of 1977.— In the Punjab Finance Act, 1977 (XV of 1977), in the Second Schedule,—

- (i) in serial number 5,—
 - (a) the existing sub-serial numbers (i), (ii) and (iii) shall respectively be renumbered as (ii), (iii) and (iv);
 - (b) before sub-serial number (ii), so renumbered, the following new sub-serial number (i) shall be inserted:-
 - “(i) not exceeding rupees 1 million 500/-;”;
- (ii) in serial number 6,—
 - (a) for sub-serial numbers (i) and (ii) and the entries in column 3, the following shall be substituted:-
 - “(i) Medical consultants or specialists/ dental surgeons
1,000/-
 - (ii) Registered medical practitioners
1,000/-.”; and
 - (b) after clause (x), a new clause (xi) shall be added, namely:-
 - “(xi) Tobacco vendors—wholesalers
2,000/-.”.