

PUNJAB VIDHAN SABHA

BILL NO. 5-PLA-2021

THE INDIAN PARTNERSHIP (PUNJAB AMENDMENT) BILL, 2021

A

BILL

further to amend the Indian Partnership Act, 1932, in its application to the State of Punjab.

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

Short title and commencement.

1. (1) This Act may be called the Indian Partnership (Punjab Amendment) Act, 2021.

(2) It shall come into force on such date as the State Government may, by notification in the Official Gazette, appoint.

Substitution of Schedule I of Central Act 9 of 1932.

2. In the Indian Partnership Act, 1932, in its application to the State of Punjab, for Schedule I, the following Schedule shall be substituted, namely:-

"SCHEDULE-I

MAXIMUM FEES

[See sub-section (1) of section 71]

Document or act in respect of which the fee is payable	Maximum Fee
Statement under section 58	Five thousand rupees
Statement under section 60	Five hundred rupees
Intimation under section 61	Five hundred rupees
Intimation under section 62	Five hundred rupees
Notice under sub-section (1) and (2) of section 63	Five hundred rupees
Application under section 64	Five hundred rupees
Inspection of the Register of Firms under sub-section (1) of section 66	One hundred rupees for inspection one volume of the Register
Inspection of the Register of Firms under sub-section (2) of section 66	One hundred rupees for inspection of all documents related to one Firm
Copies from the Register of Firms	Twenty rupees for each hundred words or part thereof."

STATEMENT OF OBJECTS AND REASONS

- 1) In the Indian Partnership Act, 1932 (9 of 1932) as per its applicability in the State of Punjab, the prescribed fee structure for various services as contained in SCHEDULE-I, appended to the said Act is very meagre and has become irrelevant with passage of time. This fee structure has not been revised since the aforesaid Act came into force. However, some of the States have already revised the fee structure for the various services. Therefore, it has become necessary to revise the fee structure as contained in SCHEDULE-I, by amending the SCHEDULE-I Appended to the Indian Partnership Act, 1932.
- 2) The bill seeks to achieve the above objects.

Sunder Sham Arora,
Minister for Industries & Commerce,
Punjab.

CHANDIGARH:
THE 2ND MARCH, 2021

SHASHI LAKHANPAL MISHRA,
SECRETARY.

N.B. - The above Bill was published in the Punjab Government Gazette (Extraordinary), dated the 2nd March, 2021 under the proviso to rule 121 of the Rules of Procedure and Conduct of Business in the Punjab Vidhan Sabha (Punjab Legislative Assembly).