THE INDIAN STAMP ACT, 1899

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IMPORTANT

AMENDMENT HAS BEEN INCORPORATE IN THE MAIN ACT AT APPROPRIATE PLACE.
THE TEXT OF AMENDMENT ACT IS REPRODUCED BELOW FOR REFERENCE.

AMENDMENTS TO THE INDIAN STAMP ACT, 1899 BY THE FINANCE ACT, 2006

CHAPTER V

MISCELLANEOUS

69. Amendment of Act 2 of 1899.—In the Indian Stamp Act, 1899,—

(a) in section 9, in sub-section (2), in clause (a), for the words "Seventh Schedule to the Constitution", the words, brackets, letter and figure "Seventh Schedule to the Constitution, except the subject matters referred to in clause (b) of sub-section (1)" shall be substituted;

(b) in section 35, in clause (a), in the proviso, for the words "not being an instrument chargeable with a duty not exceeding ten naye paise only, or a bill of exchange or promissory note, shall, subject to all just exceptions,", the word "shall" shall be substituted.

THE INDIAN STAMP ACT, 1899

INTRODUCTION

To raise revenue the British Government adopted a fiscal measure by enacting the Stamp Act, 1869 (18 of 1869) which was replaced by the Indian Stamp Act, 1879 (1 of 1879). Since the passing of the Act of 1879 the Stamp law was amended by ten different enactments. Inspite of that need was felt to enact a more comprehensive law. Accordingly the Indian Stamp Bill was introduced in the Legislature. The Bill was referred to the Select Committee. On the recommendations of the Select Committee changes were made in the Bill.

STATEMENT OF OBJECTS AND REASONS

Since the Stamp Act of 1879 was passed the stamp law has been amended by ten different enactments. The present Bill proposes to repeal and re-enact in a consolidated form the whole of these enactments. It also proposes to introduce certain amendments where the working of the stamp law had disclosed defects. Alterations are printed in italics, and the material amendments which it is proposed to introduce are referred in notes on clauses given below. For facility of reference a comparative table is appended to this statement, showing how each section of the Indian Stamp Act, 1879, has been dealt with in the present Bill.

ACT 2 OF 1899

The Indian Stamp Bill having been passed by the Legislature received its assent on 27th January, 1899. It came into force on the 1st day of July, 1899 as THE INDIAN STAMP ACT, 1899 (2 of 1899).

LIST OF AMENDING ACTS AND ADAPTATION ORDERS

1. The Indian Stamp (Amendment) Act, 1904 (15 of 1904).
2. The Indian Stamp (Amendment) Act, 1906 (5 of 1906).
3. The Indian Stamp (Amendment) Act, 1910 (6 of 1910).
4. The Indian Stamp (Amendment) Act, 1912 (1 of 1912).
5. The Decentralization Act, 1914 (4 of 1914).
6. The Repealing and Amending Act, 1914 (10 of 1914).
7. The Indian Stamp (Amendment) Act, 1923 (43 of 1923).
8. The Indian Stamp (Amendment) Act, 1925 (15 of 1925).
9. The Indian Bar Councils Act, 1926 (Act 38 of 1926).
10. The Indian Finance Act, 1927 (5 of 1927).
11. The Repealing and Amending Act, 1927 (10 of 1927).
12. The Repealing and Amending Act, 1928 (18 of 1928).
13. The Indian Air Force Act, 1932 (14 of 1932).
14. The Amending Act, 1934 (35 of 1934).
15. The Government of India (Adaptation of Indian Laws) Order, 1937.
16. The Indian Independence, (Adaptation of Central Acts and Ordinances) Order, 1948.

17. The Adaptation of Laws Order, 1950.
18. The Mysore High Court (Extention of Jurisdiction to Coorg) Act, 1952 (72 of 1952.
19. The Andhra (Adaptation of Laws on Union Subjects) Order, 1954.
20. The Indian Stamp (Amendment) Act, 1955 (Act 43 of 1955).
21. The Finance Act, 1956 (76 of 1956).
22. The Adaptation of Laws (No. 2) Order, 1956.
23. The Indian Stamp (Amendment) Act, 1958 (19 of 1958).
24. The Finance Act, 1961 (Act 14 of 1961).
25. The Union Territories (Stamp and Court Fees Laws) Act, 1961 (Act 33 of 1961).
26. The Marine Insurance Act, 1963 (Act 11 of 1963).
27. The Pondicherry Extention of Laws Act, 1968 (Act 26 of 1968).
28. The Punjab Reorganisation and Delhi High Court (Adaptation of Laws on Union Subjects) Order, 1968.
29. The Stamp and Excise Duties (Amendment) Act, 1971 (Act 44 of 1971).
30. The Union Territories Taxations (Amendment) Act, 1971 (Act 73 of 1971).
31. The Refugee Relief Taxes (Abolition) Act, 1973 (Act 13 of 1973).
32. The Union Territories Taxation Laws (Amendment) Act, 1973 (Act 14 of 1973).
33. The State of Himachal Pradesh (Adaptation of Laws on Union Subjects) Order, 1973.
34. The North-Eastern Areas (Reorganisation) (Adaptation of Laws on Union Subjects) Order, 1974
35. The Laccadive, Minicoy and Aminidivi Islands (Alteration of Name) Adaptation of Laws Order, 1974.
36. The Finance Act, 1976 (66 of 1976).
37. The Finance Act, 1985 (Act 32 of 1985).
38. The Finance Act, 1994 (Act 32 of 1994).
39. The Depositories Act, 1996 (22 of 1996).
40. The Depositories Related Laws (Amendment) Act, 1997 (8 of 1997).
41. The Finance Act, 2000 (10 of 2000).
42. The Registration and Other Related Laws (Amendment) Act, 2001 (48 of 2001).
43. The Finance (No. 2) Act, 2004 (23 of 2004).
44. The Delegated Legislation Provisions (Amendment) Act, 2004 (4 of 2005).
45. The Finance Act, 2005 (18 of 2005).
46. The Special Economic Zones Act, 2005 (28 of 2005).
47. The Finance Act, 2006.

THE INDIAN STAMP ACT, 1899

(2 of 1899)

[27th January, 1899]

An Act to consolidate and amend the law relating to Stamps.

WHEREAS it is expedient to consolidate and amend the law relating to Stamps; It is hereby enacted as follows:—

CHAPTER I

PRELIMINARY

1. Short title, extent and commencement.—(1) This Act may be called the Indian Stamp Act, 1899.

[1][(2) It extends to the whole of India except the State of Jammu and Kashmir:

Provided that it shall not apply to [2][the territories which, immediately before the 1st November, 1956, were comprised in Part B States] (excluding the State of Jammu and Kashmir) except to the extent to which the provisions of this Act relate to rates of stamp-duty in respect of the documents specified in entry 91 of List I in the Seventh Schedule to the Constitution.]

(3) It shall come into force on the first day of July, 1899.

2. Definitions.—In this Act, unless there is something repugnant in the subject or context,—

(1) "Banker" includes a bank and any person acting as a banker;

(2) "Bill of exchange" means a bill of exchange as defined by the Negotiable Instruments Act, 1881 (26 of 1881), and includes also a *hundi*, and any other document entitling or purporting to entitle any person, whether named therein or not, to payment by any other person of, or to draw upon any other person for, any sum of money;

(3) "Bill of exchange payable on demand" includes—

(a) an order for the payment of any sum of money by a bill of exchange or promissory note, or for the delivery of any bill of exchange or promissory note in satisfaction of any sum of money, or for the payment of any sum of money out of any particular fund which may or may not be available, or upon any condition or contingency which may or may not be performed or happen;

(b) an order for the payment of any sum of money weekly, monthly, or at any other stated period; and

(c) a letter of credit, that is to say, any instrument by which one person authorizes another to give credit to the person in whose favour it is drawn;

1. Subs. by Act 43 of 1955, sec. 3, for sub-section (2) (w.e.f. 1-4-1956).
2. Subs. by the A.O. (No.2) 1956, for "Part B States".

(4) "Bill of lading" includes a "through bill lading", but does not include a mate's receipt;

(5) "Bond" includes—

(a) any instrument whereby a person obliges himself to pay money to another, on condition that the obligation shall be void if a specified act is performed, or is not performed, as the case may be;

(b) any instrument attested by a witness and not payable to order or bearer, whereby a person obliges himself to pay money to another; and

(c) any instrument so attested, whereby a person obliges himself to deliver grain or other agricultural produce to another;

(6) "Chargeable" means, as applied to an instrument executed or first executed after the commencement of this Act, chargeable under this Act, and, as applied to any other instrument, chargeable under the law in force in [1][India] when such instrument was executed or, where several persons executed the instrument at different times, first executed;

(7) "Cheque" means a bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand;

[2][***]

(9) "Collector"—

(a) means, within the limits of the towns of Calcutta, Madras and Bombay, the Collector of Calcutta, Madras and Bombay, respectively, and, without those limits, the Collector of a district, and

(b) includes a Deputy Commissioner and any officer whom [3][the [4][State Government]] may, by notification in the Official Gazette, appoint in this behalf;

(10) "Conveyance" includes a conveyance on sale and every instrument by which property, whether movable or immovable, is transferred *inter vivos* and which is not otherwise specifically provided for by Schedule I;

(11) "Duly stamped", as applied to an instrument, means that the instrument bears an adhesive or impressed stamp of not less than the proper amount and that such stamp has been affixed or used in accordance with law for time being in force in [1][India];

(12) "Executed" and "execution", used with reference to instruments, mean "signed" and "signature";

1. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).
2. Clause (8) omitted by the A.O. 1937.
3. Subs. by the A.O. 1937, for "the Local Government".
4. Subs. by the A.O. 1950, for "collecting Government".

[1][***]

(13) "Impressed stamp" includes—

(a) labels affixed and impressed by the proper officer, and

(b) stamps embossed or engraved on stamped paper;

[2][(13A) "India" means the territory of India excluding the State of Jammu and Kashmir;]

(14) "Instrument" includes every document by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or record;

(15) "Instrument of partition" means any instrument whereby co-owners of any property divide or agree to divide such property in severalty, and includes also a final order for effecting a partition passed by any revenue-authority or any Civil Court and an award by an arbitrator directing a partition;

(16) "Lease" means a lease of immovable property, and includes also—

(a) a *patta;*

(b) a *Kabuliyat* or other undertaking in writing, not being a counterpart of a lease, to cultivate, occupy, or pay or deliver rent for, immovable property;

(c) any instrument by which tolls of any description are let;

(d) any writing on an application for a lease intended to signify that the application is granted;

[3][(16A) "Marketable security" means a security of such a description as to be capable of being sold in any stock market in [4][India] or in the United Kingdom;]

(17) "Mortgage-deed" includes every instrument whereby, for the purpose of securing money advanced, or to be advanced, by way of loan, or an existing or future debt, or the performance of an engagement, one person transfer, or creates, to, or in favour of, another, a right over or in respect of specified property;

(18) "Paper" includes vellum, parchment or any other material on which an instrument may be written;

(19) "Policy of insurance" includes—

(a) any instrument by which one person, in consideration of a premium, engages to indemnify another against loss, damage or liability arising from an unknown or contingent event;

(b) a life-policy, and any policy insuring any person against accident or sickness, and any other personal insurance; [5][***]

[6][***]

1. Clause (12A) ins. by the A.O. 1937 and omitted by the A.O. 1950.
2. Ins. by Act 43 of 1955, sec. 4 (w.e.f. 1-4-1956).
3. Ins. by Act 15 of 1904, sec. 2.
4. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).
5. The word "and" omitted by Act 5 of 1906, sec. 2.
6. Sub-clause (c) omitted by Act 5 of 1906, sec. 2.

[1][(19A) "Policy of group insurance" means any instrument covering not less than fifty or such smaller number as the Central Government may approve, either generally or with reference to any particular case, by which an insurer, in consideration of a premium paid by an employer or by an employer and his employees jointly, engages to cover, with or without medical examination and for the sole benefit of persons other than the employer, the lives of all the employees or of any class of them, determined by conditions pertaining to the employment, for amounts of insurance based upon a plan which precludes individual selection;]

(20) "Policy of sea-insurance" or "sea-policy"—

(a) means any insurance made upon any ship or vessel (whether for marine or inland navigation), or upon the machinery, tackle or furniture of any ship or vessel, or upon any goods, merchandise or property of any description whatever on board of any ship or vessel, or upon the freight of, or any other interest which may be lawfully insured in, or relating to, any ship or vessel, and

(b) includes any insurance of goods, merchandise or property for any transit which includes, not only a sea risk within the meaning of clause (a), but also any other risk incidental to the transit insured from the commencement of the transit to the ultimate destination covered by the insurance;

Where any person, in consideration of any sum of money paid or to be paid for additional freight or otherwise, agrees to take upon himself any risk attending goods, merchandise or property of any description whatever while on board of any ship or vessel, or engages to indemnify the owner of any such goods, merchandise or property form any risk, loss or damage, such agreement or engagement shall be deemed to be a contract for sea-insurance;

(21) "Power-of-attorney" includes any instrument (not chargeable with a fee under the law relating to court-fees for the time being in force) empowering a specified person to act for and in the name of the person executing it;

(22) "Promissory note" means a promissory note as defined by the Negotiable Instruments Act, 1881 (26 of 1881);

It also includes a note promising the payment of any sum of money out of any particular fund which may or may not be available, or upon any condition or contingency which may or may not be performed or happen;

(23) "Receipt" includes any note, memorandum or writing—

(a) whereby any money, or any bill of exchange, cheque or promissory note is acknowledged to have been received, or

(b) whereby any other movable property is acknowledged to have been received in satisfaction of a debt, or

Ins. by Act 43 of 1955, sec. 4 (w.e.f 1-4-1956).

(c) whereby any debt or demand, or any part of a debt or demand, is acknowledged to have been satisfied or discharged, or

(d) which signifies or imports any such acknowledgment,

and whether the same is or is not signed with the name of any person; [1][***]

(24) "Settlement" means any non-testamentary disposition, in writing, of movable or immovable property made—

(a) in consideration of marriage,

(b) for the purpose of distributing property of the settler among his family or those for whom he desires to provide, or for the purpose of providing for some person dependent on him, or

(c) for any religious or charitable purpose;

and includes an agreement in writing to make such a disposition [2][and, where, any such disposition has not been made in writing, any instrument recording, whether by way of declaration of trust or otherwise, the terms of any such disposition]; [3][***]

[4][(25) "Soldier" includes any person below the rank of non-commissioned officer who is enrolled under the Indian Army Act, 1911 (8 of 1911)[5];]

[6][(26) "Stamp" means any mark, seal or endorsement by any agency or person duly authorised by the State Government, and includes an adhesive or impressed stamp, for the purpose of duty chargeable under this Act.]

COMMENTS

Conveyance: Scope of

Any property having been released by a partnership firm in favour of a company under a document is 'conveyance' under sub-clause (10) of section 2; *Chief Controlling Revenue Authority, Board of Revenue, Madras* v. *Tvl. Inca Cables (Pvt.) Ltd., Madras,* AIR 1982 Mad 113.

Deed of settlement: What is

Where a *Karta* of a Joint Hindu Family could not properly look after the joint property because of poor health and old age and in view of this the members constituting the joint family entered into a family settlement of such property having mutually agreed upon to do so and incorporated the settlement in writing such a document could be termed as a 'deed of settlement' and was out of the purview of stamp duty payable as envisaged under section 2(24)(b); *Hemanta Kumari Patnaik* v. *Suryanarayan Acharya,* AIR 1992 Ori 1.

Mortgage deed: Meaning of

Mortgage deed as defined in the Stamp Act is identical to the definition under the Transfer of Property Act but for the exception that in the Stamp Act, section 2(17), transfer is contemplated of both immovable as well as movable property whereas in the Transfer of Property Act mortgage of only immovable property is stipulated; *Chief Controlling Revenue Authority and Inspector General of Registration, Madras* v. *Coimbatore Alchohol & Chemical (Pvt.) Ltd.,* AIR 1990 Mad 8.

Scope

A reading of section 2(14) makes clear where a document creates some right or liability between the parties transferring certain rights, then it comes within the meaning of definition of an "instrument" and is chargeable; *Channamma* v. *Shantkumar,* AIR 2004 Kant 266.

1. The word "and" omitted by Act 18 of 1928, sec. 2 and Sch. I.
2. Ins. by Act 15 of 1904, sec. 2.
3. The word "and" ins. by Act 18 of 1928, sec. 2 and Sch. I and omitted by the A.O. 1950.
4. Ins. by Act 18 of 1928, sec. 2 and Sch. I.
5. Now *see* the Army Act, 1950 (46 of 1950).
6. Clause (26) added by the A.O. 1950 and omitted by Act 43 of 1955, sec. 4 (w.e.f. 1-4-1956) and again ins. by Act 23 of 2004, sec. 117 (w.e.f. 10-9-2004).

What is not 'instrument'

A copy of a document is not 'instrument' as envisaged in sub-clause (14) of section 2; *Jupudi* v. *Pulavarthi*, AIR 1971 SC 1070.

Word 'chargeable': Meaning of

The word 'Chargeable' used in sub-clause (6) of section 2 connotes instruments chargeable under the Stamp Act only and not under any other Act; *Dayal Singh* v. *Collector of Stamps*, AIR 1972 Del 131.

CHAPTER II
STAMP-DUTIES

A.—Of the liability of instruments to duty

3. Instruments chargeable with duty.—Subject to the provisions of this Act and the exemptions contained in Schedule I, the following instruments shall be chargeable with duty of the amount indicated in that Schedule as the proper duty therefore, respectively, that is to say—

(a) every instrument mentioned in that Schedule which, not having been previously executed by any person, is executed in [1][India] on or after the first day of July, 1899;

(b) every bill of exchange [2][payable otherwise than on demand] [3][***] or promissory note drawn or made out of [1][India] on or after that day and accepted or paid, or presented for acceptance or payment, or endorsed, transferred or otherwise negotiated, in [1][India]; and

(c) every instrument (other than a bill exchange [3][***] or promissory note) mentioned in that Schedule, which, not having been previously executed by any person, is executed out of [1][India] on or after that day relates to any property situate, or to any matter or thing done or to be done, in [1][India] and is received in [1][India]:

Provided that no duty shall be chargeable in respect of—

(1) any instrument executed by, or on behalf of, or in favour of, the Government in cases where, but for this exemption, the Government would be liable to pay the duty chargeable in respect of such instrument;

(2) any instrument for the sale, transfer or other disposition, either absolutely or by way of mortgage or otherwise, of any ship or vessel, or any part, interest, share or property of or in any ship or vessel, registered under the Merchant Shipping Act, 1894, or under Act 19 of 1938, or the Indian Registration of Ships Act, 1841 (10 of 1841) as amended by subsequent Acts.

[4][(3) any instrument executed, by, or, on behalf of, or, in favour of, the Developer, or Unit or in connection with the carrying out of purposes of the Special Economic Zone.

Explanation.—For the purposes of this clause, the expressions "Developer", "Special Economic Zone" and "Unit" shall have meanings respectively assigned to them in clause (g), (za) and (zc) of section 2 of the Special Economic Zones Act, 2005.]

[5][**3A. Instruments chargeable with additional duty.**—[*Rep. by the Refugee Relief Taxes (Abolition) Act, 1973 (13 of 1973), sec. 2 (w.e.f. 1-4-1973).*]]

4. Several instruments used in single transaction of sale, mortgage or settlement.—(1) Where, in the case of any sale, mortgage or settlement, several instruments are employed for completing the transaction, the principal

1. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).
2. Ins. by Act 5 of 1927, sec. 5.
3. The word "cheque" omitted by Act 5 of 1927, sec. 5.
4. Ins. by Act 28 of 2005, sec. 57 and Third Sch., Pt. III.
5. Ins. by Act 44 of 1971, sec. 2 (w.r.e.f. 15-11-1971).

instrument only shall be chargeable with the duty prescribed in Schedule I, for the conveyance, mortgage or settlement, and each of the other instruments shall be chargeable with a duty of one rupee instead of the duty (if any) prescribed for it in that Schedule.

(2) The parties may determine for themselves which of the instrument so employed shall, for the purposes of sub-section (1), be deemed to be the principal instrument:

Provided that the duty chargeable on the instrument so determined shall be the highest duty which would be chargeable in respect of any of the said instruments employed.

COMMENTS

Principal instrument: Scope of

Trust and mortgage deed is the principal and primary security and not a collateral agreement in as much as an agreement of guarantee cannot be termed as the 'principal instrument' as is envisaged under section 4(1); *Madras Refineries* v. *Board of Revenue, Madras,* AIR 1977 SC 500.

Scope

The term 'deposition' has been defined in Stroud's Judicial Dictionary as a devise "intended to comprehend a mode by which property can pass whether by act of parties or by an act of the law" and "includes transfer and charge of property". As the Guarantees Agreements did not have any such effect, it did not constitute settlement also. That document was not therefore an instrument of sale, mortgage or settlement and did not fall within the purview of sub-section (1) of section 4 of the Act; *Madras Refineries Ltd.* v. *Chief Controlling Revenue Authority, Board of Revenue,* AIR 1977 SC 500.

When declaration are liable to stamp duty

In case the terms of a sale deed are not only incorporated in the sale deed itself but also included in two separate deeds of declarations then transaction is completed by all the three instruments as envisaged under section 4 and both the declaration are liable to Stamp Duty; *Somaiya Organics* v. *Chief Controlling Revenue Authority,* AIR 1972 All 252.

5. Instruments relating to several distinct matters.—Any instrument comprising or relating to several distinct matters shall be chargeable with the aggregate amount of the duties with which separate instruments, each comprising or relating to one of such matters, would be chargeable under this Act.

COMMENTS

Applicability

Section 5 applies only when the instrument comprises more than one transaction, and it is immaterial for this purpose whether those transactions are of the same category or of different categories. When a person possess both a personal capacity and a representative capacity such as trustee, and there is a delegation of power by him in both those capacities, the position in law is exactly the same as if different persons join in executing a power in respect of matters which are unrelated. There being no community of interest between the personal estate belonging to the executant and the trust estate vested in him, they must be held to be distinct matters for purposes of section 5; *Member, Board of Revenue* v. *Arthur Paul Benthall,* AIR 1956 SC 35.

Where stamp duty is to be charged

Stamp duty is to be charged under Article 57 of the Schedule on the amount of security deposit paid for the due performance of the terms and conditions of the lease; *Chief Controlling Revenue Authority* v. *M.P. Broxero Co.,* AIR 1980 Del 249.

6. Instruments coming within several descriptions in Schedule I.—Subject to the provisions of the last preceding section, an instrument so framed as to come within two or more of the descriptions in Schedule I, shall, where the duties chargeable thereunder are different, be chargeable only with the highest of such duties:

Provided that nothing in this Act contained shall render chargeable with duty exceeding one rupee a counterpart or duplicate of any instrument chargeable with duty and in respect of which the proper duty has been paid.

COMMENTS

Scope

Under section 6 of the Stamp Act, if an instrument is so framed as to come within two or more of the descriptions in Schedule I and if the duties chargeable thereunder are different the instrument will be chargeable only with the highest of such duties; *Saiyed Shaban Ali* v. *Sheikh Mohd. Ishaq*, AIR 1939 All 724.

7. Policies of sea-insurance.—[1][***]

(4) Where any sea-insurance is made for or upon a voyage and also for time, or to extend to or cover any time beyond thirty days after the ship shall have arrived at her destination and been there moored at anchor, the policy shall be charged with duty as a policy for or upon a voyage, and also with duty as a policy for time.

8. Bonds, debentures or other securities issued on loans under Act 11 of 1879.—(1) Notwithstanding anything contained in this Act, any local authority raising a loan under the provisions of the Local Authorities Loan Act, 1879, or of any other law for the time being in force, by the issue of bonds, debentures or other securities, shall, in respect of such loan, be chargeable with a duty of [2][one per centum] on the total amount of the bonds, debentures or other securities issued by it, and such bonds, debentures or other securities need not be stamped and shall not be chargeable with any further duty on renewal, consolidation, sub-division or otherwise.

(2) The provisions of sub-section (1) exempting certain bonds, debentures or other securities from being stamped and from being chargeable with certain further duty shall apply to the bonds, debentures or other securities of all outstanding loans of the kind mentioned therein, and all such bonds, debentures or other securities shall be valid, whether the same are stamped or not:

Provided that nothing herein contained shall exempt the local authority which has issued such bonds, debentures or other securities from the duty chargeable in respect thereof prior to the twenty-sixth day of March, 1897, when such duty has not already been paid or remitted by order issued by the [3][Central Government].

(3) In the case of wilful neglect to pay the duty required by this section, the local authority shall be liable to forfeit to the Government a sum equal to ten per centum upon the amount of duty payable, and a like penalty for every month after the first month during which the neglect continues.

1. Sub-sections (1), (2) and (3) rep. by Act 11 of 1963, sec. 92 (w.e.f. 1-8-1963).
2. Subs. by Act 6 of 1910, sec. 2, for "eight annas per centum".
3. Subs. by the A.O. 1937, for "Governor-General in Council".

[1]**[8A. Securities dealt in depository not liable to stamp duty.**—Notwithstanding anything contained in this Act or any other law for the time being in force,—

(a) an issuer, by the issue of securities to one or more depositories shall, in respect of such issue, be chargeable with duty on the total amount of security issued by it and such securities need not be stamped;

(b) where an issuer issues certificate of security under sub-section (3) of section 14 of the Depositories Act, 1996 (22 of 1996), on such certificate duty shall be payable as is payable on the issue of duplicate certificate under this Act;

(c) the transfer of—

(i) registered ownership of securities from a person to a depository or from a depository to a beneficial owner;

(ii) beneficial ownership of securities, dealt with by a depository;

(iii) beneficial ownership of units, such units being units of a Mutual Fund including units of the Unit Trust of India established under sub-section (1) of section 3 of the Unit Trust of India Act, 1963 (52 of 1963), dealt with by a depository,

shall not be liable to duty under this Act or any other law for the time being in force.

Explanation 1.—For the purposes of this section, the expressions "beneficial owner", "depository" and "issuer", shall have the meanings respectively assigned to them in clauses (a), (e) and (f) of sub-section (1) of section 2 of the Depositories Act, 1996 (22 of 1996).

Explanation 2.—For the purposes of this section, the expression "securities" shall have the meaning assigned to it in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956).]

[2]**[8B. Corporatisation and demutualisation schemes and related instruments not liable to duty.**—Notwithstanding anything contained in this Act or any other law for the time being in force,—

(a) a scheme for corporatisation or demutualisation, or both of a recognised stock exchange; or

(b) any instrument, including an instrument of, or relating to, transfer of any property, business, asset whether movable or immovable, contract, right, liability and obligation, for the purpose of, or in connection with, the corporatisation or demutualisation, or both of a recognised stock exchange pursuant to a scheme,

as approved by the Securities and Exchange Board of India under sub-section (2) of section 4B of the Securities Contracts (Regulation) Act, 1956, shall not be liable to duty under this Act or any other law for the time being in force.

Explanation.—For the purposes of this section,—

(a) the expressions "corporatisation", "demutualisation" and "scheme" shall have the meanings respectively assigned to them in clauses (aa), (ab) and (ga) of section 2 of the Securities Contracts (Regulation) Act, 1956;

(b) "Securities and Exchange Board of India" means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.]

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1. Section 8A ins. by Act 22 of 1996, sec. 30 and Sch. (w.r.e.f. 20-9-1995) and subs. by Act 10 of 2000, sec. 118.
2. Ins. by Act 18 of 2005, sec. 114 (w.e.f. 13-5-2005).

9. Power to reduce, remit or compound duties.—[1][(1)] [2][The [3][***] Government] may, by rule or order published in the Official Gazette,—

(a) reduce or remit*, whether prospectively or retrospectively, in the whole or any part of [4][the territories under its administration], the duties with which any instruments or any particular class of instruments, or any of the instruments belonging to such class, or any instruments when executed by or in favour of any particular class of persons or by or in favour of any members of such class, are chargeable, and

(b) provide for the composition or consolidation of duties [5][of policies of insurance and] in the case of issues by any incorporated company or other body corporate [6][or of transfers (where there is a single transferee, whether incorporated or not)] of debentures, bonds or other marketable securities.

[7][(2) In this section, the expression "the Government" means,—

(a) in relation to stamp-duty in respect of bills of exchange, cheques, promissory notes, bills of lading, letters of credit, policies of insurance, transfer of shares, debentures, proxies and receipts, and in relation to any other stamp-duty chargeable under this Act and falling within entry 96 of List I in the [8][Seventh Schedule to the Constitution, except the subject matters referred to in clause (b) of sub-section (1);

(b) save as aforesaid, the State Government.]

B.—Of stamps and the mode of using them

10. Duties how to be paid.—(l) Except as otherwise expressly provided in this Act, all duties with which any instruments are chargeable shall be paid, and such payment shall be indicated on such instruments by means of stamps—

(a) according to the provisions herein contained; or

(b) when no such provision is applicable thereto, as the [9][State Government] may by rule direct .

(2) The rules made under sub-section (1) may, among other matters, regulate,—

(a) in the case of each kind of instrument — the description of stamps which may be used;

(b) in the case of instruments stamped with impressed stamps— the number of stamps which may be used;

(c) in the case of bills of exchange or promissory notes [10][***] the size of the paper on which they are written.

11. Use of adhesive stamps.—The following instruments may be stamped with adhesive stamps, namely:—

1. Section 9 re-numbered as sub-section (1) of that section by the A.O. 1950.
2. Subs. by the A.O. 1937, for "The Governor-General in Council."
3. The word "collecting" omitted by the A.O. 1950.

* The Central Government, with effect from 8th July, 2004, has remitted the whole amount of stamp duty chargeable on usance bills of exchange executed by an exporter in relation to an export transaction.

Explanation.—For the purpose of this notification, the terms, 'export' and 'exporter' shall have the meaning assigned to them respectively in clause (18) and clause (20) of section 2 of the Customs Act, 1962 (52 of 1962).

[*Vide* S.O. 804 (E), dated 8th July, 2004, published in the Gazette of India, Extra., Pt. II, Sec. 3(ii), dated 8th July, 2004.

4. Subs. by the A.O. 1937, for "British India".
5. Ins. by Act 23 of 2004, sec. 117 (w.e.f. 10-9-2004).
6. Ins. by Act 32 of 1994, sec. 99 (w.e.f. 13-5-1994).
7. Ins. by the A.O. 1950.
8. Subs. by **the Finance Act, 2006.**
9. Subs. by the A.O. 1950, for "collecting Government".
10. The words "written in any Oriental language" omitted by Act 43 of 1955, sec. 5 (w.e.f. 1-4-1956).

(a) instruments chargeable [1][with a duty not exceeding ten naye paise], except parts of bills of exchange payable otherwise than on demand and drawn in sets;
(b) bills of exchange [2][***] and promissory notes drawn or made out of [3][India];
(c) entry as an advocate, *vakil* or attorney on the roll of a High Court;
(d) notarial acts; and
(e) transfers by endorsement of shares in any incorporated company or other body corporate.

12. Cancellation of adhesive stamps.—(l) (a) Whoever affixes any adhesive stamp to any instrument chargeable with duty which has been executed by any person shall, when affixing such stamp, cancel the same so that it cannot be used again; and

(b) Whoever executes any instrument on any paper bearing an adhesive stamp shall, at the time of execution, unless such stamp has been already cancelled in manner aforesaid, cancel the same so that it cannot be used again.

(2) Any instrument bearing an adhesive stamp which has not been cancelled so that it cannot be used again, shall so far as such stamp is concerned, be deemed to be unstamped.

(3) The person required by sub-section (1) to cancel an adhesive stamp may cancel it by writing on or across the stamp his name or initials or the name or initials of his firm with the true date of his so writing, or in any other effectual manner.

13. Instruments stamped with impressed stamps how to be written.—Every instrument written upon paper stamped with an impressed stamp shall be written in such manner that the stamp may appear on the face of the instrument and cannot be used for or applied to any other instrument.

COMMENTS

Scope

It has been held that in case no part of the instrument is scribed on the subsequent sheets it would not comply with the provisions of section 13; *Alen Co-operative Bank* v. *R.H. Windsor (I) Ltd.*, AIR 1988 Bom 352.

14. Only one instrument to be on same stamp.—No second instrument chargeable with duty shall be written upon a piece of stamped paper upon which an instrument chargeable with duty has already been written:

Provided that nothing in this section shall prevent any endorsement which is duly stamped or is not chargeable with duty being made upon any instrument for the purpose of transferring any right created or evidenced thereby, or of acknowledging the receipt of any money or goods the payment or delivery of which is secured thereby.

15. Instrument written contrary to section 13 or 14 deemed unstamped.—Every instrument written in contravention of section 13 or section 14 shall be deemed to be unstamped.

16. Denoting duty.—Where the duty with which an instrument is chargeable, or its exemption from duty, depends in any manner upon the duty actually paid in respect of both the instruments, be denoted upon such first mentioned instrument by application is made in writing to the Collector for that purpose, and on production of both the instruments, be denoted upon such first mentioned

1. Subs. by Act 19 of 1958, sec. 2, for "with the duty of one anna or half an anna" (w.e.f. 1-10-1958).
2. The word "cheques" omitted by Act 5 of 1927, sec. 5.
3. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).

instrument by endorsement under the hand of the Collector or in such other manner (if any) as the [1][State Government] may by rule prescribe.

C.—Of the time of stamping instruments

17. Instruments executed in India.—All instrument chargeable with duty and executed by any person in [2][India] shall be stamped before or at the time of execution.

COMMENTS

Applicability

Section 17 provides that all instruments chargeable with duty and executed by any person in India shall be stamped before or at the time of execution. Therefore, the liability to pay stamp duty arises before or at the time of the execution of the instrument. The subsequent cancellation of the sale deed by a decree of Court can, therefore, have no bearing. There is no provision in the Act to the effect that in the event of cancellation of the instrument by a decree of Court, the liability to pay stamp duty would cease; *Kunwarpal Sharma* v. *State of Uttar Pradesh*, AIR 2003 All 7.

18. Instruments other than bills and notes executed out of India.—(1) Every instrument chargeable with duty executed only out of [2][India] and not being a bill of exchange [3][***] or promissory note, may be stamped within three months after it has been first received in [2][India].

(2) Where any such instrument cannot, with reference to the description of stamp prescribed therefor, be duly stamped by a private person, it may be taken within the said period of three months to the Collector, who shall stamp the same, in such manner as the [1][State Government] may by rule prescribe, with a stamp of such value as the person so taking such instrument may require and pay for.

19. Bills and notes drawn out of India.—The first holder in [2][India] of any bill of exchange [4][payable otherwise than on demand], [3][***] or promissory note drawn or made out of [2][India] shall, before he presents the same for acceptance or payment, or endorses, transfers or otherwise negotiates the same in [1][India], affix thereto the proper stamp and cancel the same:

Provided that,—

(a) if, at the time any such bill of exchange [3][***] or note comes into the hands of any holder thereof in [2][India], the proper adhesive stamp is affixed thereto and cancelled in manner prescribed by section 12 and such holder has no reason to believe that such stamp was affixed or cancelled otherwise than by the person and at the time required by this Act, such stamp shall, so far as relates to such holder, by deemed to have been duly affixed and cancelled;

(b) nothing contained in this proviso shall relieve any person from any penalty incurred by him for omitting to affix or cancel a stamp.

COMMENTS

Admissibility in evidence

A promissory note executed outside India but duly stamped on the basis of which the promisee filed a suit for recovery of the amount thereunder is admissible in evidence; *R. Kannusamy* v. *V.V.K. Samy & Co.*, AIR 1988 Mad 336.

D.—Of valuations for duty

20. Conversion of amount expressed in foreign currencies.—(1) Where an instrument is chargeable with *ad valorem* duty in respect of any money expressed in any currency other than that of [2][India] such duty shall be calculated on the

1. Subs. by the A.O. 1950, for "collecting Government".
2. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).
3. The word "cheque" omitted by Act 5 of 1927, sec. 5.
4. Ins. by Act 5 of 1927, sec. 5.

value of such money in the currency of [1][India] according to the current rate of exchange on the day of the date of the instrument.

(2) The [2][Central Government] may, from time to time, by notification in the Official Gazette, prescribe a rate of exchange for the conversion of British or any foreign currency into the currency of [1][India] for the purposes of calculating stamp-duty, and such rate shall be deemed to be the current rate for the purposes of sub-section (1).

21. Stock and marketable securities how to be valued.—Where an instrument is chargeable with *ad valorem* duty in respect of any stock or of any marketable or other security, such duty shall be calculated on the value of such stock or security according to the average price or the value thereof on the day of the date of the instrument.

22. Effect of statement of rate of exchange or average price.—Where an instrument contains a statement of current rate of exchange, or average price, as the case may require, and is stamped in accordance with such statement, it shall, so far as regards they subject-matter of such statement, be presumed, until the contrary is proved, to be duly stamped.

23. Instruments reserving interest.—Where interest is expressly made payable by the terms of an instrument, such instrument shall not be chargeable with duty higher than that with which it would have been chargeable had not mention of interest been made therein.

[3][**23A. Certain instruments connected with mortgages of marketable securities to be chargeable as agreements.**—(1) Where an instrument (not being a promissory note or bill of exchange)—

(a) is given upon the occasion of the deposit of any marketable security by way of security for money advanced or to be advanced by way of loan, or for an existing or future debt, or

(b) makes redeemable or qualifies a duly stamped transfer, intended as a security, of any marketable security,

it shall be chargeable with duty as if it were an agreement or memorandum of an agreement chargeable with duty under [4][Article No. 5(c)] of Schedule I.

(2) A release or discharge of any such instrument shall only be chargeable with the like duty.]

24. How transfer in consideration of debt, or subject to future payment, etc., to be charged.—Where any property is transferred to any person in consideration, wholly or in part, of any debt due to him, or subject either certainly or contingently to the payment or transfer of any money or stock, whether being or constituting a charge or incumbrance upon the property or not, such debt, money or stock is to be deemed the whole or part, as the case may be, of the consideration in respect whereof the transfer is chargeable with *ad valorem* duty:

Provided that nothing in this section shall apply to any such certificate of sale as is mentioned in Article No. 18 of Schedule I.

1. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).
2. Subs. by the A.O. 1937, for "Governor-General in Council".
3. Ins. by Act 15 of 1904, sec. 3.
4. Subs. by Act 1 of 1912, sec. 3, for "Articles No. 5(b)."

Explanation.—In the case of a sale of property subject to a mortgage or other incumbrance, any unpaid mortgage money or money charged, together with the interest (if any) due on the same, small be deemed to be part of the consideration for the sale:

Provided that, where property, subject to a mortgage is transferred to the mortgagee, he shall be entitled to deduct from the duty payable on the transfer the amount of any duty already paid in respect of the mortgage.

Illustrations

(1) *A* owes *B* Rs. 1,000. *A* sells a property to *B*, the consideration being Rs. 500 and the release of the previous debt of Rs. 1,000 Stamp-duty is payable on Rs. 1,500.

(2) *A* sells property to B for Rs. 500 which is subject to a mortgage to C for Rs. 1,000 and unpaid interest Rs. 200. Stamp-duty is payable on Rs. 1,700.

(3) *A* mortgages a house of the value of Rs. 10,000 to *B* for Rs. 5,000. *B* afterwards buys the house from *A*. Stamp-duty is payable on Rs. 10,000 less the amount of stamp-duty already paid for the mortgage.

COMMENTS

Scope

This section contemplates that when any property is transferred to any person in consideration wholly or in part, of any debt due to him or subject either certainly or contigently to the payment or transfer of any money or stock, whether being or constituting a charge or incumbrance upon the property or not the transfer is virtually being made for such amount plus the amount of debt and the sum total of the two amounts would be the total consideration of such transfer for the purpose of stamp-duty; *Somaiya Organics (India) Ltd.* v. *Board of Revenue, U.P.*, AIR 1986 SC 403.

Where property is subject to a mortgage the transfer of the mortgagor's equity of redemption is attracted by the explanation to section 24; *Chaturbhuj Das* v. *State*, AIR 1984 MP 114.

25. Valuation in case of annuity, etc.—Where an instrument is executed to secure the payment of an annuity or other sum payable periodically, or where the consideration for a conveyance is an annuity or other sum payable periodically, the amount secured by such instrument or the consideration for such conveyance, as the case may be, shall, for the purposes of this Act be deemed to be—

(a) where the sum is payable for a definite period so that the total amount to be paid can be previously ascertained—such total amount;

(b) where the sum is payable in perpetuity or for an indefinite time not terminable with any life in being at the date of such instrument or conveyance—the total amount which, according to the terms of such instrument or conveyance, will or may be payable during the period to twenty years calculated from the date on which the first payment becomes due; and

(c) where the sum is payable for an indefinite time terminable with any life in being at the date of such instrument or conveyance—the maximum amount which will or may be payable as aforesaid during the period of twelve years calculated from the date on which the first payment becomes due.

26. Stamp where value of subject-matter is indeterminate.—Where the amount or value of the subject-matter of any instrument chargeable with *ad*

valorem duty cannot be, or (in the case of an instrument executed before the commencement of this Act) could not have been, ascertained at the date of its execution or first execution, nothing shall be claimable under such instrument more than the highest amount of value for which if stated in an instrument of the same description, the stamp actually used would, at the date of such execution, have been sufficient:

[1][Provided that, in the case of the lease of a mine in which royalty or a share of the produce is received as the rent or part of the rent, it shall be sufficient to have estimated such royalty or the value of such share, for the purpose of stamp-duty,—

(a) when the lease has been granted by or only behalf of [2][the Government], at such amount or value as the Collector may, having regard to all the circumstances of the case, have estimated as likely to be payable by way of royalty or share to the Government under the lease, or

(b) when the lease has been granted by any other person, at twenty thousand rupees a year,

and the whole amount of such royalty or share, whatever it may be, shall be claimable under such lease:]

Provided also that where proceedings have been taken in respect of an instrument under section 31 or 41, the amount certified by the Collector shall be deemed to be the stamp actually used at the date of execution.

27. Facts affecting duty to be set forth in instrument.—The consideration (if any) and all other facts and circumstances affecting the chargeability of any instrument with duty, or the amount of the duty with which it is chargeable, shall be fully and truly set forth therein.

COMMENTS

Duty of parties to an instrument

It is incumbent upon the parties to an instrument to fully and truly set forth therein the consideration (if any) and all other facts and circumstances affecting the chargeability of such instrument with duty, or the amount of duty with which it is chargeable failing which punishment as prescribed under section 64 of the Act can be imposed but the Revenue authorities are not vested with any power to initiate an independent inquiry of the value of the property so conveyed for determination of duty with which is chargeable; *Himalaya House Co. Ltd.* v. *Chief Controlling Revenue Authority,* AIR 1972 SC 899.

28. Direction as to duty in case of certain conveyances.—(1) when any property has been contracted to be sold for one consideration for the whole, and is conveyed to the purchaser in separate parts by different instruments, the consideration shall be apportioned in such manner as the parties think fit, provided that a distinct consideration for each separate part is set forth in the conveyance relating thereto, and such conveyance shall be chargeable with *ad valorem* duty in respect of such distinct consideration.

1. Subs. by Act 15 of 1904, sec. 4, for the proviso.
2. Subs. by the A.O. 1937, for "the Secretary of State in Council".

(2) Where property contracted to be purchased for one consideration for the whole, by two or more persons jointly, or by any person for himself and others, or wholly for others, is conveyed in parts by separate instruments to the persons by or for whom the same was purchased, for distinct parts of the consideration, the conveyance of each separate part shall be chargeable with *ad valorem* duty in respect of the distinct part of the consideration therein specified.

(3) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the same to any other person and the property is in consequence conveyed immediately to the sub-purchaser, the conveyance shall be chargeable with *ad valorem* duty in respect of the consideration for the sale by the original purchaser to the sub-purchaser.

(4) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the whole, or any part thereof, to any other person or persons and the property is in consequence conveyed by the original seller to different persons in parts, the conveyance of each part sold to a sub-purchaser shall be chargeable with *ad valorem* duty in respect only of the consideration paid by such sub-purchaser, without regard to the amount or value of the original consideration, and the conveyance of the residue (if any) of such property to the original purchaser shall be chargeable with *ad valorem* duty in respect only of the excess of the original consideration over the aggregate of the considerations paid by the sub-purchasers:

Provided that the duty on such last-mentioned conveyance shall in no case be less than one rupee.

(5) Where a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to him, which is chargeable with *ad valorem* duty in respect of the consideration paid by him and is duly stamped accordingly, any conveyance to be afterward made to him of the same property by the original seller shall be chargeable with a duty equal to that which would be chargeable on a conveyance for the consideration obtained by such original seller, or, where such duty would exceed five rupees, with a duty of five rupees.

E.—Duty by whom payable

29. Duties by whom payable.—In the absence of an agreement to the contrary, the expense of providing the proper stamp shall be borne—

(a) in the case of any instrument described in any of the following Articles of Schedule I, namely:—

No. 2. (Administration Bonds),

[1][No. 6. (Agreement relating to deposit of Title deeds, Pawn or Pledge)],

No. 13. (Bill of Exchange),

No. 15. (Bonds),

No. 16. (Bottomry Bond),

No. 26. (Customs Bond),

No. 27. (Debenture),

1. Subs. by Act 15 of 1904, sec. 5, for "No. 6. (Agreement to mortgage)".

No. 32. (Further Charge),
No. 34. (Indemnity-Bond),
No. 40. (Mortgage-deed),
No. 49. (Promissory-note),
No. 55. (Release),
No. 56.(Respondentia Bond),
No. 57. (Security Bond or Mortgage-deed),
No. 58. (Settlement),
No. 62(a). (Transfer of shares in an incorporated company or other body corporate),
No. 62(b). (Transfer of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8),
No. 62(c). (Transfer of any interest secured by a bond, mortgage-deed or policy of insurance);

by the person drawing, making or executing such instrument;

[1][(b) in the case of a policy of insurance other than fire-insurance—by the person effecting the insurance;

(bb) in the case of a policy of fire-insurance—by the person issuing the policy;]

(c) in the case of a conveyance (including a reconveyance of mortgaged property) by the grantee; in the case of a lease or agreement to lease—by the lessee or intended lessee;

(d) in the case of a counterpart of a lease—by the lessor;

(e) in the case of an instrument of exchange—by the parties in equal shares;

(f) in the case of a certificate of sale—by the purchaser of the property to which such certificate relates; and

(g) in the case of an instrument of partition—by the parties thereto in proportion to their respective shares in the whole property partitioned, or, when the partition is made in execution of an order passed by a Revenue authority or Civil Court or arbitrator, in such proportion as such authority, Court or arbitrator directs.

COMMENTS

Duty of Vendee

It is incumbent upon the vendee to propose a draft of sale deed and express his readiness and willingness to pay the amount of stamp-duty with which it is chargeable and call upon the vendor to execute the sale deed failing which it could be concluded that the vendee was not ready and willing to perform his part of the contract; *Baruna* v. *Rajakishore*, AIR 1983 Ori 107.

Obligation to pay stamp duty: On whom

Section 29(c) clearly lays down that in the case of a conveyance in absence of any agreement to the contrary, the expenses for providing proper stamps shall be borne by

1. Subs. by Act 5 of 1906, sec. 4, for clause (b).

the grantee. The language used in the section is very clear and this provision makes it obligatory upon the vendee to pay the stamp duty. This section casts no obligation upon the vendor to pay the stamp duty; *Kunwarpal Sharma* v. *State of Uttar Pradesh*, AIR 2003 All 7.

30. Obligation to give receipt in certain cases.—Any person receiving any money; exceeding twenty rupees in amount, or any bill of exchange, cheque or promissory note for an amount exceeding twenty rupees, or receiving in satisfaction or part satisfaction of a debt any movable property exceeding twenty rupees in value, shall, on demand by the person paying or delivering such money, bill, cheque, note or property, give a duly stamped receipt for the same.

[1][Any person receiving or taking credit for any premium or consideration for any renewal of any contract of fire-insurance, shall, within one month after receiving or taking credit for such premium or consideration, give a duly stamped receipt for the same.]

CHAPTER III

ADJUDICATION AS TO STAMPS

31. Adjudication as to proper stamp.—(1) When any instrument, whether executed or not and whether previously stamped or not, is brought to the Collector, and the person bringing it applies to have the opinion of that officer as to the duty (if any) with which it is chargeable, and pays a fee of such amount (not exceeding five rupees and not less than [2][fifty naye paise]) as the Collector may in each case direct, the Collector shall determine the duty (if any) with which, in his judgment the instrument is chargeable.

(2) For this purpose the Collector may require to be furnished with an abstract of the instrument, and also with such affidavit or other evidence as he may deem necessary to prove that all the facts and circumstances affecting the chargeability of the instrument with duty, or the amount of the duty with which it is chargeable, are fully and truly set forth therein, and may refuse to proceed upon any such application until such abstract and evidence have been furnished accordingly:

Provided that—

(a) no evidence furnished in pursuance of this section shall be used against any person in any civil proceeding, except in an enquiry as to the duty with which the instrument to which it relates is chargeable; and

(b) every person by whom any such evidence is furnished, shall, on payment of the full duty with which the instrument to which it relates, is chargeable, be relieved from any penalty which he may have incurred under this Act by reason of the omission to state truly in such instrument any of the facts or circumstances aforesaid.

32. Certificate by Collector.—(1) When an instrument brought to the Collector under section 31 is, in his opinion, one of a description chargeable with duty, and—

(a) the Collector determines that it is already fully stamped, or

1. Added by Act 5 of 1906, sec. 5.
2. Subs. by Act 19 of 1958, sec. 3, for "eight annas" (w.e.f. 1-10-1958).

(b) the duty determined by the Collector under section 31, or such a sum as, with the duty already paid in respect of the instrument, is equal to the duty so determined, has been paid,

the Collector shall certify by endorsement on such instrument that the full duty (stating the amount) with which it is chargeable has been paid.

(2) When such instrument is, in his opinion, not chargeable with duty, the Collector shall certify in manner aforesaid that such instrument is not so chargeable.

(3) Any instrument upon which an endorsement has been made under this section, shall be deemed to be duly stamped or not chargeable with duty, as the case may be; and, if chargeable with duty, shall be receivable in evidence or otherwise, and may be acted upon and registered as if it had been originally duly stamped:

Provided that nothing in this section shall authorise the Collector to endorse—

(a) any instrument executed or first executed in [1][India] and brought to him after the expiration of one month from the date of its execution or first execution, as the case may be;

(b) any instrument executed or first executed out of [1][India] and brought to him after the expiration of three months after it has been first received in [1][India]; or

(c) any instrument chargeable [2][with a duty not exceeding ten naye paise], or any bill of exchange or promissory note, when brought to him, after the drawing or execution thereof, on paper not duly stamped.

CHAPTER IV

INSTRUMENTS NOT DULY STAMPED

33. Examination and impounding of instruments.—(1) Every person having by law or consent of parties, authority to receive evidence, and every person in charge of a public office, except an officer of police, before whom any instrument, chargeable, in his opinion, with duty, is produced or comes in the performance of his functions, shall, if it appears to him that such instrument is not duly stamped, impound the same.

(2) For that purpose every such person shall examine every instrument so chargeable and so produced or coming before him, in order to ascertain whether it is stamped with a stamp of the value and description required by the law in force in [1][India] when such instrument was executed or first executed:

Provided that—

(a) nothing herein contained shall be deemed to require any Magistrate or Judge of a Criminal Court to examine or impound, if he does not think fit so to do, any instrument coming before him in the course of any proceeding other than a proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898 (5 of 1898);

1. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).

2. Subs. by Act 19 of 1958, sec. 4, for "with the duty of one anna or half an anna" (w.e.f. 1-10-1958).

(b) in the case of a Judge of a High Court, the duty of examining and impounding any instrument under this section may be delegated to such officer as the Court appoints in this behalf.

(3) For the purposes of this section, in cases of doubt,—

(a) [1][the [2][State Government]] may determine what offices shall be deemed to be public offices; and

(b) [1][the [2][State Government]] may determine who shall be deemed to be persons in charge of public offices.

COMMENTS

Applicability

If any person does not want to proceed any further than seeking the determination of the duty payable then no consequence will follow and an executed document is in the same position as an instrument which is unexecuted and unstamped and after the determination of the duty the collector becomes *functus officio* and the provisions of section 33 have no application; *Government of Uttar Pradesh* v. *Raja Mohammad Amir Ahmad Khan,* AIR 1961 SC 787.

34. Special provision as to unstamped receipts.—Where any receipt chargeable [3][with a duty not exceeding ten naye paise] is tendered to or produced before any officer unstamped in the course of the audit of any public account, such officer may in his discretion instead of impounding the instrument, require a duly stamped receipt to be substituted therefor.

35. Instruments not duly stamped inadmissible in evidence, etc.—No instrument chargeable with duty shall be admitted in evidence for any purpose by any person having by law or consent of parties authority to receive evidence, or shall be acted upon, registered or authenticated by any such person or by any public officer, unless such instrument is duly stamped:

Provided that—

(a) any such instrument [4][shall], be admitted in evidence on payment of the duty with which the same is chargeable, or, in the case of an instrument insufficiently stamped, of the amount required to make up such duty, together with a penalty of five rupees, or, when ten times the amount of the proper duty or deficient portion thereof exceeds five rupees, of a sum equal to ten times such duty or portion;

(b) where any person from whom a stamped receipt could have been demanded, has given an unstamped receipt and such receipt, if stamped, would be admissible in evidence against him, then such receipt shall be admitted in evidence against him, then such receipt shall be admitted in evidence against him on payment of a penalty of one rupee by the person tendering it;

(c) where a contract or agreement of any kind is effected by correspondence consisting of two or more letters and any one of the

1. Subs. by the A.O. 1937, for "the Governor-General in Council".
2. Subs. by the A.O. 1950, for "collecting Government".
3. Subs. by Act 19 of 1958, sec. 5, for "with a duty of one anna" (w.e.f. 1-10-1958).
4. Subs. by the Finance Act, 2006.

letters bears the proper stamp, the contract or agreement shall be deemed to be duly stamped;

(d) nothing herein contained shall prevent the admission of any instrument in evidence in any proceeding in a Criminal Court, other than a proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898 (5 of 1898);

(e) nothing herein contained shall prevent the admission of any instrument in any Court when such instrument has been executed by or on behalf of [1][the [2][Government]] or where it bears the certificate of the Collector as provided by section 32 or any other provision of this Act.

COMMENTS

Appeal

An appeal lies from an order admitting documents as it affects the rights and liabilities of party aggrieved by such an order; *T.N. Habib Khan* v. *Arogya Mary Shanti Lucin,* AIR 1982 Mad 156.

Applicability

The provisions of section 35 are not attracted to a case where the contention about improper stamping of the instrument forming the subject matter of a suit was not raised at the trial court stage in as much as the original instrument having been lost from the records of the court would raise a presumption of the said instrument having been properly stamped; *Hari Jiwan Sahu* v. *Jairam Sahu,* AIR 1989 Pat 96.

When promissory note insufficiently stamped

An insufficiently stamped promissory note executed as collateral security cannot be accepted in evidence whereas some other evidence can be adduced to prove oral agreement in respect of the debt; *Khitish Chandra* v. *Raj Kishore Sahu,* AIR 1980 Ori 10.

36. Admission of instrument where not to be questioned.—Where an instrument has been admitted in evidence, such admission shall not, except as provided in section 61, be called in question at any stage of the same suit or proceeding on the ground that the instrument has not duly stamped.

COMMENTS

Applicability

This section does not apply to a copy of document or secondary evidence recorded to prove the contents of an unstamped or insufficiently stamped document; *Japudi* v. *Pulavarthi,* AIR 1971 SC 1070.

Admissibility

When a document has once been admitted in evidence, such admission cannot be called in question at any stage of the suit or the proceeding on the ground that the instrument had not been duly stamped. The only exception recognised by the section is the class of cases contemplated by section 61. Section 36 does not admit of other exceptions. Where a question as to the admissibility of a document is raised on the ground that it has not been stamped, or has not been properly stamped it has to be decided then and there where the document is tendered in evidence. Once the Court, rightly or wrongly, decides to admit the document in evidence, so far as the parties concerned, the matter is closed; *Javer Chand* v. *Pukhraj Surma,* AIR 1961 SC 1665.

Document once admitted cannot be controvered

Where a document has been admitted and placed on record as an exhibit the same cannot be controverted either by the trial court or the appellate court or in revision; *Rajendra Prasad* v. *Siba Devi,* AIR 1982 Pat 65.

1. Subs. by the A.O. 1937, for "the Government".
2. Subs. by the A.O. 1950, for "Crown".

Marking of document

Mere marking of document as an exhibit on record does not dispense with the proof thereof; *S.T. Khimchand* v. *Satyam,* AIR 1971 SC 1865.

Prohibition

Section 36 does not prohibit a challenge against an instrument that it shall not be acted upon because it is not only duly stamped but on that account there is no bar against an instrument not duly stamped being acted upon after payment of the stamp duty and penalty according to the procedure prescribed by the Act; *Hindustan Steel Ltd.* v. *Dilip Construction Co.,* AIR 1969 SC 1238.

When objection cannot be entertained

Any objection with respect to admissibility of a document on account of insufficiency of stamps or proper cancellation of stamps cannot be entertained after evidence has been adduced and document exhibited on record; *Nathi* v. *Ghansi,* AIR 1987 P&H 105.

37. Admission of improperly stamped instruments.—[1][The [2][State Government]] may make rules providing that, where an instrument bears a stamp of sufficient amount but of improper description, it may, on payment of the duty with which the same is chargeable be certified to be duly stamped, and any instrument so certified shall then be deemed to have been duly stamped as from the date of its execution.

38. Instruments impounded, how dealt with.—(1) Where the person impounding an instrument under section 33 has by law or consent of parties authority to receive evidence and admits such instrument in evidence upon payment of a penalty as provided by section 35 or of duty as provided by section 37, he shall send to the Collector an authenticated copy of such instrument, together with a certificate in writing, stating the amount of duty and penalty levied in respect thereof, and shall send such amount to the Collector, or to such person as he may appoint in this behalf.

(2) In every other case, the person so impounding an instrument shall send it in original to the Collector.

39. Collector's power to refund penalty paid under section 38, sub-section (1).—(1) When a copy of an instrument is sent to the Collector under section 38, sub-section (1), he may, if he thinks fit [3][***] refund any portion of the penalty in excess of five rupees which has been paid in respect of such instrument.

(2) When such instrument has been impounded only because it has been written in contravention of section 13 or section 14, the Collector may refund the whole penalty so paid.

40. Collector's power to stamp instruments impounded.—(1) When the Collector impounds any instrument under section 33, or receives any instrument sent to him under section 38, sub-section (2), not being an instrument chargeable [4][with a duty not exceeding ten naye paise] only or a bill of exchange or promissory note, he shall adopt the following procedure:—

(a) if he is of opinion that such instrument is duly stamped, or is not chargeable with duty, he shall certify by endorsement thereon that it is duly stamped, or that it is not so chargeable, as the case may be;

(b) if he is of opinion that such instrument is chargeable with duty and is not duly stamped, he shall require the payment of the proper duty

1. Subs. by the A.O. 1937, for "the Governor-General in Council".
2. Subs. by the A.O. 1950, for "collecting Government".
3. Certain words omitted by Act 4 of 1914, sec. 2, and Sch., Pt. I.
4. Subs. by Act 19 of 1958, sec. 6, for "with a duty of anna or half an anna" (w.e.f. 1-10-1958).

or the amount required to make up the same, together with a penalty of the five rupees; or, if he thinks fit, [1][an amount not exceeding] ten times the amount of the proper duty or of the deficient portion thereof, whether such amount exceeds or falls short of five rupees:

Provided that, when such instrument has been impounded only because it has been written in contravention of section 13 or section 14, the Collector may, if he thinks fit, remit the whole penalty prescribed by this section.

(2) Every certificate under clause (a) of sub-section (1) shall, for the purposes of this Act, be conclusive evidence of the matters stated therein.

(3) Where an instrument has been sent to the Collector under section 38, sub-section (2), the Collector shall, when he has dealt with it as provided by the section, return it to the impounding officer.

41. Instruments unduly stamped by accident.—If any instrument chargeable with duty and not duly stamped, not being an instrument chargeable [2][with a duty not exceeding ten naye paise] only or a bill of exchange or promissory note, is produced by any person of his own motion before the Collector within one year from the date of its execution or first execution, and such person brings to the notice of the Collector the fact that such instrument is not duly stamped and offers to pay the Collector the amount of the proper duty, or the amount required to make up the same, and the Collector is satisfied that the omission to duly stamp such instrument has been occasioned by accident, mistake or urgent necessity, he may, instead of proceeding under sections 33 and 40, receive such amount and proceed as next hereinafter prescribed.

42. Endorsement of instruments in which duty has been paid under section 35, 40 or 41.—(1) When the duty and penalty (if any) leviable in respect of any instrument have been paid under section 35, section 40 or section 41, the person admitting such instrument in evidence or the Collector, as the case may be, shall certify by endorsement thereon that the proper duty or, as the case may be, the proper duty and penalty (stating the amount of each) have been levied in respect thereof, and the name and residence of the person paying them.

(2) Every instrument so endorsed shall thereupon be admissible in evidence, and may be registered and acted upon and authenticated as if it had been duly stamped, and shall be delivered on his application in this behalf to the person from whose possession it came into the hands of the officer impounding it, or as such person may direct:

Provided that—

(a) no instrument which has been admitted in evidence upon payment of duty and a penalty under section 35, shall be so delivered before the expiration of one month from the date of such impounding, or if the Collector has certified that its further detention is necessary and has not cancelled such certificate;

(b) nothing in this section shall affect the [3]Code of Civil Procedure, 1882 (14 of 1882), section 144 clause 3.

43. Prosecution for offence against Stamp-law.—The taking of proceedings or the payment of a penalty under this Chapter in respect of any instrument shall not bar the prosecution of any person who appears to have committed an offence against the Stamp-law in respect of such instrument:

1. Ins. by Act 15 of 1904, sec. 6.
2. Subs. by Act 19 of 1958, sec. 6, for "with a duty of one anna or half an anna" (w.e.f. 1-10-1958).
3. *See* now the Code of Civil Procedure, 1908 (5 of 1908), Sch. I, Order XIII, rule 9.

Provided that no such prosecution shall be instituted in the case of any instrument in respect of which such a penalty has been paid, unless it appears to the Collector that the offence was committed with an intention of evading payment of the proper duty.

44. Persons paying duty or penalty may recover same in certain cases.—(1) When any duty or penalty has been paid under section 35, section 37, section 40 or section 41, by any person in respect of an instrument, and, by agreement or under the provisions of section 29 or any other enactment in force at the time such instrument was executed, some other person was bound to bear the expense of providing the proper stamp for such instrument, the first-mentioned person shall be entitled to recover from such other person the amount of the duty or penalty so paid.

(2) For the purpose of such recovery any certificate granted in respect of such instrument under this Act shall be conclusive evidence of the matters therein certified.

(3) Such amount may, if the Court thinks fit, be included in any order as to costs in any suit or proceeding to which such persons are parties and in which such instrument has been tendered in evidence . If the Court does not include the amount in such order, no further proceedings for the recovery of the amount shall be maintainable.

45. Power to Revenue authority to refund penalty or excess duty in certain cases.—(1) Where any penalty is paid under section 35 or section 40, the Chief Controlling Revenue-Authority may, upon application in writing made within one year from the date of the payment, refund such penalty wholly or in part.

(2) Where, in the opinion of the Chief Controlling Revenue-Authority, stamp-duty in excess of that which is legally chargeable has been charged and paid under section 35 or section 40, such authority may, upon application in writing made within three months of the order charging the same, refund the excess.

46. Non-liability for loss of instruments sent under section 38.—(1) If any instrument sent to the Collector under section 38, sub-section (2), is lost, destroyed or damaged during transmission, the person sending the same shall not be liable for such loss, destruction or damage.

(2) When any instrument is about to be so sent, the person from whose possession it came into the hands of the person impounding the same, may require a copy thereof to be made at the expense of such first-mentioned person and authenticated by the person impounding such instrument.

47. Power of payer to stamp bills and promissory notes received by him unstamped.—When any bill of exchange [1][or promissory note] chargeable [2][with a duty not exceeding ten naye paise] is presented for payment unstamped, the person to whom it is so presented, may affix thereto the necessary adhesive stamp, and, upon cancelling the same in manner hereinbefore provided, may pay the sum payable upon such bill [3][or note], and may charge the duty against the person who ought to have paid the same, or deduct it from the sum payable as aforesaid, and such bill [3][or note] shall, so far as respects the duty, be deemed good and valid:

1. Subs. by Act. 5 of 1927, sec. 5, for "promissory note or cheque".
2. Subs. by Act 19 of 1958, sec. 7, for "with the duty of one anna" (w.e. 1-10-1958).
3. Subs. by Act 5 of 1927, sec. 5, for "note or cheque".

Provided that nothing herein contained shall relieve any person from any penalty or proceeding to which he may be liable in relation to such bill [1][or note].

48. Recovery of duties and penalties.—All duties, penalties and other sums required to be paid under this Chapter may be recovered by the Collector by distress and sale of the movable property of the person from whom the same are due, or by any other process for the time being in force for the recovery of arrears of land-revenue.

CHAPTER V

ALLOWANCES FOR STAMPS IN CERTAIN CASES

49. Allowance for spoiled stamps.—Subject to such rules as may be made by [2][the [3][State Government]] as to the evidence to be required or, the enquiry to be made, the Collector may, on application made with the period prescribed in section 50, and if he is satisfied as to the facts, make allowance for impressed stamps spoiled in the cases hereinafter mentioned, namely:—

(a) the stamp on any paper inadvertently and undesignedly spoiled, obliterated or by error in writing or any other means rendered unfit for the purpose intended before any instrument written thereon is executed by any person;

(b) the stamp on any document which is written out wholly or in part, but which is not signed or executed by any party thereto;

(c) in the case of bills of exchange [4][payable otherwise than on demand] [5][***] or promissory notes—

(1) the stamp on [6][any such bill of exchange] [7][***] signed by or on behalf of the drawer which has not been accepted or made use of in any manner whatever or delivered out of his hands for any purpose other than by way of tender for acceptance:

Provided that the paper on which any such stamp is impressed, does not bear any signature intended as or for the acceptance of any bill of exchange [7][***] to be afterwards written thereon;

(2) the stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner whatever or delivered out of his hands;

(3) the stamp used or intended to be used for [6][any such bill of exchange] [8][***] or promissory note signed by, or on behalf of, the drawer thereof, but which from any omission or error has been

1. Subs. by Act 5 of 1927, sec. 5, for "note or cheque".
2. Subs. by the A.O. 1937, for "the Local Government".
3. Subs. by the A.O. 1950, for "collecting Government".
4. Ins. by Act 5 of 1927, sec. 5.
5. The word "cheques" omitted by Act 5 of 1927, sec. 5.
6. Subs. by Act 5 of 1927, sec. 5, for "any bill of exchange".
7. The words "or cheque" omitted by Act 5 of 1927, sec. 5.
8. The word "cheque" omitted by Act 5 of 1927, sec. 5.

spoiled or rendered useless, although the same, being a bill of exchange [1][***] may have been presented for acceptance or accepted or endorsed, or, being a promissory note, may have been delivered to the payee:

Provided that another completed and duly stamped bill of exchange [1][***] or promissory note is produced identical in every particular, except in the correction of such omission or error as aforesaid, with the spoiled bill [1][***] or note;

(d) the stamp used for an instrument executed by any party thereto which—

(1) has been afterwards found to be absolutely void in law from the beginning;

(2) has been afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended;

(3) by reason of the death of any person by whom it is necessary that it should be executed, without having executed the same, or of the refusal of any such person to execute the same, cannot be completed so as to effect the intended transaction in the form proposed;

(4) for want of the execution thereof by some material party, and his inability or refusal to sign the same, is in fact incomplete and insufficient for the purpose for which it was intended;

(5) by reason of the refusal of any person to act under the same, or to advance any money intended to be thereby secured, or by the refusal or non-acceptance of any office thereby granted, totally fails of the intended purpose;

(6) become useless in consequence of the transaction intended to be thereby effected being effected by some other instrument between the same parties and bearing a stamp of not less value;

(7) is deficient in value and the transaction intended to the thereby effected has been effected by some other instrument between the same parties and bearing a stamp of not less value;

(8) is inadvertently and undesignedly spoiled, and in lieu whereof another instrument made between the same parties and for the same purpose is executed and duly stamped:

Provided that in the case of an executed instrument, no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence and that the instrument is given up to be cancelled.

Explanation.—The certificate of the Collector under section 32 that the full duty with which an instrument is chargeable, has been paid is an impressed stamp within the meaning of this section.

50. Application for relief under section 49 when to be made.—The application for relief under section 49 shall be made within the following periods, that is to say—

1. The words "or cheque" omitted by Act 5 of 1927, sec. 5.

(1) in the cases mentioned in clause (d) (5), within two months of the date of the instrument;

(2) in the case of a stamped paper on which no instrument has been executed by any of the parties thereto, within six months after the stamp has been spoiled;

(3) in the case of a stamped paper in which an instrument has been executed by any of the parties thereto, within six months after the date of the instrument, or, if it is not dated, within six months after the execution thereof by the person by whom it was first or alone executed:

Provided that—

(a) when the spoiled instrument has been for sufficient reasons sent out of [1][India], the application may be made within six months after it has been received back in [1][India];

(b) when, from unavoidable circumstances, any instrument for which another instrument has been substituted, cannot be given up to be cancelled within the aforesaid period, the application may be made within six-months after the date of execution of the substituted instrument.

51. Allowance in case of printed forms no longer required by Corporations.—The Chief Controlling Revenue-Authority [2][or the Collector if empowered by the Chief Controlling Revenue-Authority in this behalf] may, without limit of time, make allowance for stamped papers used for printed forms of instruments, [3][by any banker or] by any incorporated company or other body corporate, if for any sufficient reason such forms have ceased to be required by the said [3][banker], company or body corporate:

Provided that such authority is satisfied that the duty in respect of such stamped paper has been duly paid.

52. Allowance for misused stamps.—(a) When any person has inadvertently used for an instrument chargeable with duty, a stamp of a description other than that prescribed for such instrument by the rules made under this Act, or a stamp of greater value than was necessary, or has inadvertently used any stamp for an instrument not chargeable with any duty; or

(b) When any stamp used for an instrument has been inadvertently rendered useless under section 15, owing to such instrument having been written in contravention of the provisions of section 13,

the Collector may, on application made within six months after the date of the instrument, or, if it is not dated, within six months after the execution thereof by the person by whom it was first or alone executed, and upon the instrument, if chargeable with duty, being re-stamped with the proper duty, cancel and allow as spoiled the stamp so misused or rendered useless.

1. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).
2. Ins. by Act 4 of 1914, sec. 2 and Sch., Pt. I.
3. Ins. by Act 5 of 1906, sec. 6.
4. Subs. by Act 19 of 1958, sec. 8, for "one anna" (w.e.f. 1-10-1958).

53. Allowance for spoiled or misused stamps how to be made.—In any case in which allowance is made for spoiled or misused stamps, the Collector may give in lieu thereof—

(a) other stamps of the same description and value; or

(b) if required and he thinks fit, stamps of any other description to the same amount in value; or

(c) at his discretion, the same value in money, deducting [1][ten naye paise] for each rupee or fraction of a rupee.

54. Allowance for stamps not required for use.—When any person is possessed of a stamp or stamp which have not been spoiled or rendered unfit or useless for the purpose intended, but for which he has no immediate use, the Collector shall repay to such person the value of such stamp or stamps in money, deducting [1][ten naye paise] for each rupee or portion of a rupee, upon such person delivering up the same to be cancelled, and proving to the Collector's satisfaction—

(a) that such stamp or stamps were purchased by such person with a *bona fide* intention to use them; and

(b) that he has paid the full price thereof; and

(c) that they were so purchased within the period of six months next preceding the date on which they were so delivered:

Provided that, where the person is a licensed vendor of stamps, the Collector may, if he thinks fit, make the repayment of the sum actually paid by the vendor without any such deduction as aforesaid.

[2][**54A. Allowances for stamps in denominations of annas.**—Notwithstanding anything contained in section 54, when any person is possessed of a stamp or stamps in any denominations other than in denominations of annas four or multiples thereof and such stamp or stamps has or have not been spoiled, the Collector shall repay to such person the value of such stamp or stamps in money calculated in accordance with the provisions of sub-section (2) of section 14 of the Indian Coinage Act, 1906 (3 of 1906), upon such person delivering up, within six months from the commencement of the Indian Stamp (Amendment) Act, 1958 (19 of 1958), such stamp or stamps to the Collector.]

[3][**54B. Allowances for Refugee Relief stamps.**—Notwithstanding anything contained in section 54, when any person is possessed of stamps bearing the inscription "Refugee Relief" (being stamps issued in pursuance of section 3A before its omission) and such stamps have not been spoiled, the Collector shall, upon such person delivering up, within six month, from the commencement of the Refugee Relief Taxes (Abolition) Act, 1973 (13 of 1973), such stamps to the Collector, refund of such person the value of such stamps in money or give in lieu thereof other stamps of the same value:

Provided that, the State Government may, with a view to facilitating expeditious disposal of claims for such refunds, specify, in such manner as it deems fit, any other procedure which may also be followed for claiming such refund.]

1. Subs. by Act 19 of 1958 sec. 8, for "one anna" (w.e.f. 1-10-1958).
2. Ins. by Act 19 of 1958, sec. 9 (w.e.f. 1-10-1958).
3. Ins. by Act 13 of 1973, sec. 2 (w.e.f. 1-4-1973).

55. Allowance on renewal of certain debentures.—When any duty stamped debenture is renewed by the issue of a new debenture in the same terms, the Collector shall, upon application made within one month, repay to the person issuing such debenture, the value of the stamp on the original or on the new debenture, whichever shall be less:

Provided that the original debenture is produced before the Collector and cancelled by him in such manner as the State Government may direct.

Explanation.—A debenture shall be deemed to be renewed in the same terms within the meaning of this section notwithstanding the following charges:—

(a) the issue of two or more debentures in place of one original debenture, the total amount secured being the same;

(b) the issue of one debenture in place of two or more original debentures, the total amount secured being the same;

(c) the substitution of the name of the holder at the time of renewal for the name of the original holder; and

(d) the alteration of the rate of interest or the dates of payment thereof.

CHAPTER VI

REFERENCE AND REVISION

56. Control of, and statement of case to, Chief Controlling Revenue-Authority.—(1) The power exercisable by a Collector under Chapter IV and Chapter V [1][and under clause (a) of the first proviso to section 26] shall in all cases be subject to the control of the Chief Controlling Revenue-Authority.

(2) If any Collector, acting under section 31, section 40 or section 41, feels doubts as to the amount of duty with which any instrument is chargeable, he may draw up a statement of the case, and refer it, with his own opinion thereon, for the decision of the Chief Controlling Revenue-Authority.

(3) Such authority shall consider the case and send a copy of its decision to the Collector who shall proceed to assess and charge the duty (if any) in conformity with such decision.

COMMENTS

Power of Chief Controlling Revenue Authority

The Chief Controlling Revenue Authority had been empowered to intervene with an order passed by the Collector if it was erroneous; *Trideshwar Dayal* v. *Maheswar Dayal,* AIR 1990 SC 485.

When reference not required

Reference under this section is not required if a document had already been admitted for the purposes of registration; *P. Balakrishan* v. *The District Registrar, Tuticorin,* AIR 1989 Mad 257.

57. Statement of case by Chief Controlling Revenue-Authority to High Court.—(1) The Chief Controlling Revenue-Authority may state any case referred to it under section 56, sub-section (2), or otherwise coming to its notice, and refer such case, with its own opinion thereon,—

[2][(a) if it arises in a State to the High Court for that State;

[3][(b) if it arises in the Union territory of Delhi to the High Court of Delhi;]

1. Ins. by Act 5 of 1904, sec. 7.
2. Subs. by the A.O. (No.2), 1956, for clauses (a) to (g).
3. Subs. by G.S.R. 1944, published in the Gazette of India., Extra., Pt. II, Sec. 3 (ii), p. 578, dated 30th October, 1968.

[1][(c) if it arises in the Union territory of Arunachal Pradesh or Mizoram, to the Gauhati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur and Tripura;)]

(d) if it arises in the Union territory of the Andaman and Nicobar Islands, to the High Court at Calcutta; [2][***]

(e) if it arises in the Union territory of the [3][Lakshadweep], to the High Court of Kerala;]

[4][(ee) if it arises in the Union territory of Chandigarh, to the High Court of Punjab and Haryana;]

[5][(f) if it arises in the Union territory of Dadra and Nagar Haveli, to the High Court of Bombay.]

(2) Every such case shall be decided by not less then three Judges of the High Court [6][***] to which it is referred, and in case of difference the opinion of the majority shall prevail.

58. Power of High Court to call for further particulars as to case stated.—If the High Court [6][***] is not satisfied that the statements contained in the case are sufficient to enable it to determine the questions raised thereby, the Court may refer the case back to the Revenue-Authority by which it was stated, to make such additions thereto or alterations therein as the Court may direct in that behalf.

59. Procedure in disposing of case stated.—(1) The High Court [6][***] upon the hearing of any such case, shall decide the questions raised thereby, and shall deliver its judgment thereon containing the grounds on which such decision is founded.

(2) The Court shall send to the Revenue-Authority by which the case was stated, a copy of such judgment under the seal of the Court and the signature of the Registrar; and the Revenue-Authority shall, on receiving such copy, dispose of the case conformably to such judgment.

60. Statement of case by other Courts to High Court.—(1) If any Court, other than a Court mentioned in section 57, feels doubts as to the amount of duty to be paid in respect of any instrument under proviso (a) to section 35, the Judge may draw up a statement of the case and refer it, with his own opinion thereon, for the decision of the High Court [6][***] to which, if he were the Chief Controlling Revenue-Authority, he would, under section 57, refer the same.

(2) Such Court shall deal with the case as if it had been referred under section 57, and send a copy of its judgment under the seal of the Court and the signature of the Registrar to the Chief Controlling Revenue-Authority and other like copy to the Judge making the reference, who shall, on receiving such copy dispose of the case conformably to such judgment.

(3) References made under sub-section (1), when made by a Court subordinate to a District Court, shall be made through the District Court, and,

1. Subs. by G.S.R. 7 (E), published in the Gazette of India, Extra., Pt. II, Sec. 3(ii), dated 2nd January, 1974.
2. Omitted by Regulation 6 of 1963, sec. 2 and Sch.
3. Subs. by G.S.R. 432, published in the Gazette of India, Extra., Pt. II, Sec. 3 (ii), dated 21st October, 1974.
4. Ins. by G.S.R. 1944, published in the Gazette of India, Extra., Pt. II, Sec. 3(ii), p. 548, dated 30th October, 1968.
5. Ins. by Regulation 6 of 1963, sec. 2 and Sch.
6. The words "Chief Court or Judicial Commissioner's Court" omitted by the A.O. 1950.

any subordinate Revenue Court, shall be made through the Court immediately superior.

61. Revision of certain decisions of Courts regarding the sufficiency of stamps.—(1) When any Court in the exercise of its civil or revenue jurisdiction of any Criminal Court in any proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898 (5 of 1898), makes any order admitting any instrument in evidence as duly stamped or as not requiring a stamp, or upon payment of duty and a penalty under section 35, the Court to which appeals lie from, or references are made by, such first-mentioned Court may, of its own motion or on the application of the Collector, take such order into consideration.

(2) If such Court, after such consideration, is of opinion that such instrument should not have been admitted in evidence without the payment of duty and penalty under section 35, or without the payment of a higher duty and penalty than those paid, it may record a declaration to that effect, and determine the amount of duty with which such instrument is chargeable, and may require any person in whose possession or power such instrument then is, to produce the same, and may impound the same when produced.

(3) When any declaration has been recorded under sub-section (2), the Court recording the same shall send a copy thereof to the Collector, and, where the instrument to which it relates has been impounded or is otherwise in the possession of such Court, shall also send him such instrument.

(4) The Collector may thereupon, notwithstanding anything contained in the order admitting such instrument in evidence, or in any certificate granted under section 42, or in section 43, prosecute any person for any offence against the Stamp-law which the Collector considers him to have committed in respect of such instrument:

Provided that—

(a) no such prosecution shall be instituted where the amount (including duty and penalty) which, according to the determination of such Court, was payable in respect of the instrument under section 35, is paid to the Collector, unless he thinks that the offence was committed with an intention of evading payment of the proper duty;

(b) except for the purposes of such prosecution, no declaration made under this section shall effect the validity of any order admitting any instrument in evidence, or of any certificate granted under section 42.

CHAPTER VII
CRIMINAL OFFENCES AND PROCEDURE

62. Penalty for executing, etc., instrument not duty stamped.—(1) Any person—

(a) drawing, making, issuing, endorsing or transferring, or signing otherwise than as a witness, or presenting for acceptance or payment, or accepting, paying or receiving payment of or in any manner negotiating, any bill of exchange [1][payable otherwise than on demand] [2][***] or promissory note without the same being duly stamped; or

(b) executing or signing otherwise than as a witness any other instrument chargeable with duty without the same being duly stamped; or

Ins. by Act 5 of 1927, sec. 5.

The word "cheque" omitted by Act 5 of 1927, sec. 5.

(c) voting or attempting to vote under any proxy not duly stamped, shall for every such offence be punishable with fine which may extend to five hundred rupees:

Provided that, when any penalty has been paid in respect of any instrument under section 35, section 40 or section 61, the amount of such penalty shall be allowed in reduction of the fine (if any) subsequently imposed under this section in respect of the same instrument upon the person who paid such penalty.

(2) If a share warrant is issued without being duly stamped, the company issuing the same, and also every person who, at the time when it is issued, is the managing director or secretary or other principal officer of the company, shall be punishable with fine which may extend to five hundred rupees.

63. Penalty for failure to cancel adhesive stamp.—Any person required by section 12 to cancel an adhesive stamp, and failing to cancel such stamp in manner prescribed by that section, shall be punishable with fine which may extend to one hundred rupees.

64. Penalty for omission to comply with provisions of section 27.—Any person who, with intent to defraud the Government,—

(a) executes any instrument in which all the facts and circumstances required by section 27 to be set forth in such instrument are not fully and truly set forth; or

(b) being employed or concerned in or about the preparation of any instruments, neglects or omits fully and truly to set forth therein all such facts and circumstances; or

(c) does any other act calculated to deprive the Government of any duty or penalty under this Act,

shall be punishable with fine which may extend to five thousand rupees.

65. Penalty for refusal to give receipt, and for devices to evade duty on receipts.—Any person who,—

(a) being required under section 30 to give a receipt, refuses or neglects to give the same; or

(b) with intent to defraud the Government of any duty, upon a payment of money or delivery of property exceeding twenty rupees in amount or value, gives a receipt for an amount or value not exceeding twenty rupees, or separates or divides the money or property paid or delivered,

shall be punishable with fine which may extend to one hundred rupees.

66. Penalty for not making out policy or making one not duly stamped.—Any person who,—

(a) receives, or takes credit for, any premium or consideration for any contract of insurance and does not, within one month after receiving, or taking credit for, such premium or consideration, make out and execute a duly stamped policy of such insurance; or

(b) makes, executes or delivers out any policy which is not duly stamped, or pays or allows in account, or agrees to pay or allow in account, any money upon, or in respect of, any such policy,

shall be punishable with fine which may extend to two hundred rupees.

67. Penalty for not drawing full number of bills or marine policies purporting to be in sets.—Any person drawing or executing a bill or exchange [1][payable otherwise than on demand] or a policy of marine insurance purporting

1. Ins. by Act 5 of 1927, sec. 5.

to be drawn or executed in a set of two or more, and not at the same time drawing or executing on paper duly stamped the whole number of bills or policies of which such bill or policy purports the set to consist, shall be punishable with fine which may extend to one thousand rupees.

68. Penalty for post-dating bills, and for other devices to defraud the revenue.—Any person who,—

(a) with intent to defraud the Government of duty, draws, makes or issues any bill of exchange or promissory note bearing a date subsequent to that on which such bill or note is actually drawn or made; or

(b) knowing that such bill or note has been so post-dated, endorses, transfers, presents for acceptance or payment, or accepts, pays or receives payment of, such bill or note, or in any manner negotiates the same; or

(c) with the like intent, practices or is concerned in any act, contrivance or device not specially provided for by this Act or any other law for the time being in force,

shall be punishable with fine which may extend to one thousand rupees.

69. Penalty for breach of rule relating to sale of stamps and for unauthorized sale.—(a) Any person appointed to sell stamps who disobeys any rule made under section 74, and

(b) any person not so appointed who sells or offers for sale any stamp (other than a [1][ten naye paise or five naye paise] adhesive stamp),

shall be punishable with imprisonment for a term which may extend to six months, or with fine which may extend to five hundred rupees, or with both.

70. Institution and conduct of prosecutions.—(1) No prosecution in respect of any offence punishable under this Act or any Act hereby repealed, shall be instituted without the sanction of the Collector or such other officer as [2][the [3][State Government]] generally, or the Collector specially, authorizes in that behalf.

(2) The Chief Controlling Revenue-Authority, or any officer generally or specially authorized by it in this behalf, may stay any such prosecution or compound any such offence.

(3) The amount of any such composition shall be recoverable in the manner provided by section 48.

71. Jurisdiction of Magistrates.—No Magistrate other than a Presidency Magistrate or a Magistrate whose powers are not less than those of a Magistrate of the second class, shall try any offence under this Act.

72. Place of trial.—Every such offence committed in respect of any instrument may be tried in any district or presidency-town in which such instrument is found, as well as in any district or presidency-town in which such offence might be tried under the Code of Criminal Procedure for the time being in force.

CHAPTER VIII
SUPPLEMENTAL PROVISIONS

73. Books, etc., to be open to inspection.—Every public officer having in his custody any registers, books, records, papers, documents or proceedings, the inspection whereof may tend to secure any duty, or to prove or lead to the discovery of any fraud or omission in relation to any duty, shall at all reasonable

1. Subs. by Act 19 of 1958, sec. 10, for "one anna or half an anna" (w.e.f 1-10-1958).
2. Subs. by the A.O. 1937, for "the Local Government".
3. Subs. by the A.O. 1950, for "collecting Government".

times permit any person authorized in writing by the Collector to inspect for such purpose the registers, books, papers, documents and proceedings and to take such notes and extracts as he may deem necessary, without fee or charge.

74. Powers to make rules relating to sale of stamps.—The [1][State Government] [2][***] may make rules for regulating—

(a) the supply and sale of stamps and stamped papers,

(b) the persons by whom alone such sale is to be conducted, and

(c) the duties and remuneration of such persons:

Provided that such rules shall not restrict the sale of [3][ten naye paise or five naye paise] adhesive stamps.

75. Power to make rules generally to carry out Act.—The [1][State Government] may make rules to carry out generally the purposes of this Act, and may by such rules prescribe the fines, which shall in no case exceed five hundred rupees, to be incurred on breach thereof.

76. Publication of rules.—[4][(1) All rules made under this Act shall be published in the Official Gazette.]

(2) All rules published as required by this section shall, upon such publication, have effect as if enacted by this Act.

[5][(3) Every rule made by the State Government under this Act shall be laid, as soon as may be after it is made, before the State Legislature.]

[6][**76A. Delegation of certain powers.**—[7][8][***] The State Government, may, by notification in the Official Gazette], delegate—

(a) all or any of the powers conferred on it by sections 2(9), 33(3) (b), 70(1), 74 and 78 to the Chief Controlling Revenue-Authority, and

(b) all or any of the powers conferred as the Chief Controlling Revenue-Authority by sections 45(1) (2), 56(1) and 70(2) to such subordinate Revenue-Authority as may be specified in the notification.]

77. Saving as to court-fees.—Nothing in this Act contained shall be deemed to affect the duties chargeable under any enactment for the time being in force relating to court-fees.

[9][**77A. Saving as to certain stamps.**—All stamps in denominations of annas four or multiples thereof shall be deemed to be stamps of the value of twenty-five naye paise or, as the case may be, multiples thereof and shall, accordingly, be valid for all the purpose of this Act.]

78. Act to be translated, and sold cheaply.—Every [10][State Government] shall make provision for the sale of translations of this Act in the principal vernacular languages of the territories administered by it at a price not exceeding [11][twenty-five naye paise] per copy.

79. Repeal.—[*Rep. by the Repealing and Amending Act, 1914 (10 of 1914), sec. 3 and Sch. II.*]

1. Subs. by the A.O. 1950, for "collecting Government".
2. The words "subject to the control of the Governor-General in Council" omitted by the A.O. 1937.
3. Subs. by the Act 19 of 1958, sec. 10, for "one anna or half an anna" (w.e.f. 1-10-1958).
4. Subs. by the A.O. 1937, for sub-section (1).
5. Ins. by Act 4 of 2005, sec. 2 and Sch.
6. Ins. by Act 4 of 1914, sec. 2 and Sch., Pt. I.
7. Subs. by the A.O. 1937, for "The Local Government may by notification in the local Official Gazette".
8. The words, brackets and figures "The Central Government, subject to the provisions of section 124(1) of the Government of India Act, 1935, and" omitted by the A.O. 1950.
9. Ins. by Act 19 of 1958, sec. 11 (w.e.f 1-10-1958).
10. Subs. by the A.O. 1950, for "Provincial Government".
11. Subs. by Act 19 of 1958, sec. 12, for "four annas" (w.e.f. 1-10-1958).

SCHEDULE I
STAMP-DUTY ON INSTRUMENTS
(*See* section 3)

Description of Instrument (1)	Proper Stamp-duty (2)
ACKNOWLEDGEMENT of a debt exceeding twenty rupees in amount or value, written or signed by, or on behalf of, a debtor in order to supply evidence of such debt in any book (other than a bankers' pass-book) or on a separate piece of paper when such book or paper is left in the creditors' possession: provided that such acknowledgement does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property.	One anna.
2. ADMINISTRATION-BOND: including a bond given under section 256 of the Indian Succession Act, 1865 (10 of 1865), section 6 of the Government Savings Banks Act, 1873 (5 of 1873), section 78 of the Probate and Administration Act, 1881 (5 of 1881), or section 9 or section 10 of the Succession Certificate Act, 1889 (7 of 1889)—	
(a) where the amount does not exceed Rs. 1,000.	The same duty as a Bond (No. 15) for such amount.
(b) in any other case.	Five rupees
3. **ADOPTION-DEED,** that is to say, any instrument (other than a will) recording an adoption or conferring or purporting to confer an authority to adopt.	Ten rupees.
ADVOCATE, *See* ENTRY AS AN ADVOCATE (No. 30)	
4. **AFFIDAVIT** including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.	One rupee.
Exemptions	
Affidavit or declaration in writing when made—	
[1][(a) as a condition of enrolment under the	

1. Subs. by Act 18 of 1928, sec. 2 and Sch. 1, for clause (a).

(1)	(2)
[1]Indian Army Act, 1911 (8 of 1911) [2][(or the [3]Indian Air Force Act, 1932 (14 of 1932);]	
(b) for the immediate purpose of being filed or used in any Court or before the officer or any Court; or	
(c) for the sole purpose of enabling any persons to receive any pension or charitable allowance.	
[4][5. AGREEMENT OR MEMORANDUM OF AGREEMENT	
(a) if relating to the sale of a bill of exchange;	Two annas.
(b) if relating to the sale of a Government security of share in an incorporated company or other body corporate;	Subject to a maximum of ten rupees, one anna for every Rs. 10,000 or part thereof of the value of the security or share.
(c) if not otherwise provided for	Eight annas.
Exemptions	
Agreement or memorandum of agreement—	
(a) for or relating to the sale of goods or merchandise exclusively not being a NOTE OR MEMORANDUM chargeable under No. 43;	
(b) made in the form of tenders to the Central Government for or relating to any loan;	
[5][***]	
AGREEMENT TO LEASE: *See* LEASE (NO. 35).	
[6][6. AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE, that is to say, any instrument evidencing an agreement relating to—	

1. *See* now the Army Act, 1950 (46 of 1950).
2. Ins. by Act 14 of 1932, sec. 130 and Sch.
3. *See* now the Air Force Act, 1950 (45 of 1950).
4. Subs. by Act 6 of 1910, sec. 3, for Article 5.
5. Clause (c) omitted by the A.O. 1950.
6. Subs. by Act 15 of 1904, sec. 8, for Article 6.

(1)	(2)
(1) the deposit of title-deeds or instruments constituting or being evidence of the title to any property whatever (other than a marketable security); or	
(2) the pawn or pledge of movable property, where such deposit, pawn or pledge has been made by way of security for the repayment of money advanced or to be advanced by way of loan or an existing or future debt—	
(a) if such loan or debt is repayable on demand or more than three months from the date of the instrument evidencing the agreement;	The same duty as a Bill of Exchange [No. 13 (b)] for the amount secured.
(b) if such loan or debt is repayable not more than three months from the date of such instrument.	Half the duty payable on a Bill of Exchange [No. 13 (b)] for the amount secured.
Exemption	
Instrument of pawn or pledge of goods if unattested.]	
7. **APPOINTMENT IN EXECUTION OF A POWER,** whether of trustees or of property, movable or immovable, where made by any writing not being a will.	Fifteen Rupees.
8. **APPRAISEMENT OR VALUATION** made otherwise than under an order of the Court in the course of a suit—	
(a) where the amount does not exceed Rs. 1,000	The same duty as a Bond (No. 15) for such amount.
(b) in any other case.	Five rupees.
Exemptions	
(a) Appraisement or valuation made for the information of one party only, and not being in any manner obligatory between parties either by agreement or operation of law.	
(b) Appraisement of crops for the purpose of ascertaining the amount to be given to a landlord as rent.	

(1)	(2)
9. **APPRENTICESHIP DEED,** including every writing relating to the service or tuition of any apprentice, clerk or servant placed with any master to learn any profession, trade or employment, not being ARTICLES OF CLERKSHIP (No. 11) *Exemption* Instruments of apprenticeship executed by a Magistrate under the [1]Apprentices Act, 1850 (19 of 1850), or by which a person is apprenticed by or at the charge of any public charity.	Five Rupees.
10. **ARTICLES OF ASSOCIATION OF A COMPANY.** *Exemption* Articles of any Association not formed for profit and registered under section 26 of the [2]Indian Companies Act, 1882 (6 of 1882). *See also* MEMORANDUM OF ASSOCIATION OF A COMPANY (No. 39).	Twenty-five rupees.
11. **ARTICLES OF CLERKSHIP** or contract whereby any person first becomes bound to serve as a clerk in order to his admission as an attorney in any High Court. ASSIGNMENT. *See* CONVEYANCE (No. 23), TRANSFER (No. 62), and TRANSFER OF LEASE (No. 63), as the case may be. ATTORNEY. *See* ENTRY AS AN ATTORNEY (No. 30), and POWER-OF-ATTORNEY (No. 48). AUTHORITY TO ADOPT. *See* ADOPTION -DEED (No.3).	Two hundred and fifty rupees.
12. **AWARD,** that is to say, any decision in writing by an arbitrator or umpire, not being an award directing a partition, on a reference made otherwise than by an order of the Court in the course of a suit—	

1. *See* now the Apprentices Act, 1961 (52 of 1961).
2. *See* now the Companies Act, 1956 (1 of 1956).

(1)	(2)
(a) where the amount of value of the property to which the award relates as set forth in such award does not exceed Rs. 1,000;	The same duty as a Bond (No. 15) for such amount.
(b) in any other case	Five rupees.
Exemption Award under the [1]Bombay District Municipal Act, 1873, section 81, or the Bombay Hereditary Offices Act, 1874, section 18.	
13. **BILL OF EXCHANGE** [as defined by section 2(2) [2][***], not being a BOND, bank-note or currency note—	
[3][***]	
†[4][(b) where payable otherwise than on demand—	
(i) Where payable not more than three months after date or sight—	
if the amount of the bill or note does not exceed Rs. 500;	[5][Thirty paise].
it exceeds Rs. 500 but does not exceed Rs. 1,000;	[6][Sixty paise].
and for every additional Rs. 1,000 or part thereof in excess of Rs. 1,000;	[6][Sixty paise].
(ii) where payable more than three months but not more than six months after date or sight—	
if the amount of the bill or note does not exceed Rs. 500;	[6][Sixty paise].

1. *See* now the Bombay District Municipal Act, 1901 (Bom. Act 3 of 1901).
2. The words "and (3)" omitted by Act 5 of 1927, sec. 5.
3. Item (a) omitted by Act 5 of 1927, sec. 5.
4. Subs. by Act 76 of 1956, sec. 4 and Sch.II, for items (b) and (c) (w.e.f 1-2-1957).
5. Subs. by S.O. 130(E), dated 28th January, 2004, for "One rupee twenty five naye paise" (w.e.f. 1-3-2004).
6. Subs. by S.O. 130(E), dated 28th January, 2004, for "Two rupees fifty naye paise" (w.e.f. 1-3-2004).

† *See* footnote on next page.

(1)	(2)
if it exceeds Rs. 500 but does not exceed Rs. 1,000;	[1][One rupee twenty paise].
and for every additional Rs. 1,000 or part thereof in exceeds of Rs. 1,000;	[1][One rupee twenty paise].
(iii) where payable more than six months but not more than nine months after date or sight—	
if the amount of the bill or note does not exceed Rs. 500;	[2][Ninety paise].
if it exceeds Rs. 500 but does not exceed Rs. 1,000;	[3][One rupee eighty paise].
and for every additional Rs. 1,000 or part thereof in exceeds of Rs. 1,000;	[3][One rupee eighty paise].
(iv) where payable more than nine months but not more than one year after date or sight—	
if the amount of the bill or note does not exceed Rs. 500;	[1][One rupee twenty five paise].
if it exceeds Rs. 500 but does not exceed Rs. 1,000	[4][Two rupees fifty paise].
and for every additional Rs. 1,000 or part thereof in exceeds of Rs. 1,000;	[4][Two rupees fifty paise].
†(c) where payable at more than one year after date or sight—	

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Five rupees" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Three rupees seventy five naye paise" (w.e.f. 1-3-2004).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seven rupees fifty naye paise" (w.e.f. 1-3-2004).
4. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten rupees" (w.e.f. 1-3-2004).

† Provided that rates of stamp duty specified in column (2) on Bills of Exchange for items (b) and (c) in Article 13 shall not apply to usance bills of exchange or promissory notes drawn or made for securing finance from Reserve Bank of India, Industrial Finance Corporation of India, Industrial Development Bank of India, State Financial Corporations, Commercial Banks and Cooperative Banks for (a) *bona fide* commercial or trade transactions, (b) seasonal agricultural operations or the marketing of crops, or (c) production or marketing activities of cottage and small scale industries and such instruments shall bear the rate of stamp duty at one-fifth of the rate mentioned against items (b) and (c) in Article 13 of Schedule I of the Indian Stamp Act, 1899 (2 of 1899).

Explanation 1.—For the purpose of the proviso—

(a) the expression "agricultural operations" includes animal husbandry and allied activities jointly undertaken with agricultural operations;

(b) "crops" include products of agricultural operations;

(c) the expression "marketing of crops" includes the proceessing of crops prior to marketing by agricultural producers or any organization of such producers.

Exlanation 2.—The duty chargeable shall, wherever necessary, be rounded off to the next five paise.

[*Vide* S.O. 130 (E), dated 28th January, 2004.]

(1)	(2)
if the amount of the bill or note does not exceed Rs. 500;	[1][Two rupees fifty paise].
if it exceed Rs. 500 but does not exceed Rs. 1,000;	[2][Five rupees].
and for every additional Rs. 1,000 or part thereof in excess of Rs. 1,000.]	[2][Five rupees].
14. **BILL OF LADING** (including a through bill of lading).	[3][One rupee].
Exemptions	
(a) Bill of lading when the goods therein described are received at a place within the limits of any port as defined under the [4]Indian Ports Act, 1889 (10 of 1889), and are to be delivered at another place within the limits of the same port.	**N.B.**—If a bill of lading drawn in parts, the proper stamp therefor must be borne by each one of the set.
(b) Bill of lading when executed out of [5][India] and relating to property to be delivered in [5][India].	
15. **BOND** [as defined by section 2(5) not being a DEBENTURE (No. 27) and not being otherwise provided for by this Act, or by the Court-fees Act, 1870 (7 of 1870)—	
where the amount or value secured does not exceed Rs. 10.	Two annas
where it exceeds Rs. 10 and does not exceed Rs. 50	Four annas
Ditto 50 ditto 100	Eight annas
Ditto 100 ditto 200	One rupee.
Ditto 200 ditto 300	One rupee eight annas.
Ditto 300 ditto 400	Two rupees.
Ditto 400 ditto 500	Two rupees eight annas.
Ditto 500 ditto 600	Three rupees.
Ditto 600 ditto 700	Three rupees eight annas.
Ditto 700 ditto 800	Four rupees.
Ditto 800 ditto 900	Four rupees eight annas.
Ditto 900 ditto 1000	Five rupees.
and for every Rs. 500 or part thereof in excess of Rs. 1,000	Two rupees eight annas.
See ADMINISTRATION BOND (NO.2) BOTTOMRY BOND (NO. 16) CUSTOMS BOND (NO.26), INDEMNITY BOND (NO. 34), RESPONDENTIA BOND (NO. 56), SECURITY BOND (NO. 57).	

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten rupees" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Twenty rupees" (w.e.f. 1-3-2004).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "Two rupees" (w.e.f. 1-3-2004).
4. The relevant provisions of the Indian Ports Act, 1908 (15 of 1908) to be referred to.
5. Subs. by Act 43 of 1955, sec. 2, for "the States" (w.e.f. 1-4-1956).

(1)	(2)
Exemptions	
Bond, when executed by—	
(a) headmen nominated under rules framed in accordance with the Bengal Irrigation Act, 1876, section 99, for the due performance of their duties under that Act:	
(b) any person for the purpose of guaranteeing that the local income derived from private subscriptions to a charitable dispensary or hospital or any other object of public utility shall not be less than a specified sum per mensem.	
16. **BOTTOMRY BOND,** that is to say, any instrument whereby the master of a seagoing ship borrows money on the security of the ship to enable him to preserve the ship or prosecute her voyage	The same duty as a Bond (No. 15) for the same amount.
17. **CANCELLATION**—Instrument of (including any instrument by which any instrument, previously executed is cancelled), if attested and not otherwise provided for. *See also* RELEASE (NO. 55), REVOCATION OF SETTLEMENT (NO. 58 B), SURRENDER OF LEASE (NO.61), REVOCATION OF TRUST (NO. 64B).	Five rupees.
18. **CERTIFICATE OF SALE** (in respect of each property put up as a separate lot and sold) granted to the purchaser of any property sold by public auction by a Civil or Revenue Court, or Collector or other Revenue-Officer—	
(a) where the purchase-money does not exceed Rs. 10;	Two annas.
(b) where the purchase-money exceeds Rs. 10 but does not exceed Rs. 25;	Four annas.
(c) in any other case	The same duty as a Conveyance (No.23) for a consideration equal to the amount of the purchase money only.

(1)	(2)
19. **CERTIFICATE OR OTHER DOCUMENT,** evidencing the right or title of the holder thereof, or any other person, either to any shares, scrip or stock in or of any incorporated company or other body corporate, or to become proprietor of shares, scrip or stock in or of any such company or body. *See also* LETTER OF ALLOTMENT OF SHARES (NO. 36)	[1][Two annas].
20. **CHARTER-PARTY,** that is to say, any instrument (except an agreement for the hire of a tug-steamer) whereby a vessel or some specified principal part thereof is let for the specified purposes of the charterer, whether it includes a penalty clause or not.	One rupees.
[2][***]	
22. **COMPOSITION-DEED,** that is to say, any instrument executed by a debtor whereby he conveys his property for the benefit of his creditors , or whereby payment of a composition or dividend on their debts is secured to the creditors, or whereby provisions is made for the continuance of the debtor's business, under the supervision of inspectors or under letters of licence, for the benefit of his creditors.	Ten rupees.
23. **CONVEYANCE** [as defined by section 2(10)], not being a TRANSFER charged or exempted under No. 62.—	
where the amount or value of the consideration for such conveyance as set forth therein does not exceed Rs. 50	Eight annas.
where it exceeds Rs. 50 but does not exceeds Rs. 100.	One rupees.
Ditto 100 ditto 200	Two rupees.
Ditto 200 ditto 300	Three rupees.

1. Subs by Act 43 of 1923 sec. 2, for "One anna'
2. Article 21 omitted by Act 5 of 1927, sec. 5.

(1)	(2)
Ditto 300 ditto 400	Four rupees.
Ditto 400 ditto 500	Five rupees.
Ditto 500 ditto 600	Six rupees.
Ditto 600 ditto 700	Seven rupees.
Ditto 700 ditto 800	Eight rupees.
Ditto 800 ditto 900	Nine rupees.
Ditto 900 ditto 1000	Ten rupees.
and for every Rs. 500 or part thereof in excess of Rs. 1,000	Five rupees.
Exemption	
[1][(a)] Assignment of copyright by entry made under [2]the Indian Copyright Act, 1847, section 5.	
[3][(b) For the purpose of this article, the portion of duty paid in respect of a document falling under article No. 23A shall be excluded while computing the duty payable in respect of a corresponding document relating to the completion of the transaction in any union territory under this article.]	
CO-PARTNERSHIP-DEED. *See* PARTNERSHIP (NO.46)	
[3][23A. **CONVEYANCE IN THE NATURE OF PART PERFORMANCE** Contracts for the transfer of immovable property in the nature of part performance in any union territory under section 53A of the Transfer of Property Act, 1882 (4 of 1882).]	Ninety per cent. of the duty as a Conveyance (No. 23).]
24. **COPY OR EXTRACT** certified to be a true copy or extract, by or by order of any public officer and not chargeable under the law for the time being in force relating to court-fees—	
(i) if the original was not chargeable with duty or if the duty with which it was chargeable does not exceed one rupee;	Eight annas
(ii) in any other case.	One rupee.

1. Numbered as clause (a) by Act 48 of 2001, sec. 11 (w.e.f. 24-9-2001).
2. The relevant provisions of the Indian Copyright Act, 1914 (3 of 1914) to be referred to.
3. Ins. by Act 48 of 2001, sec. 11 (w.e.f. 24-9-2001).

(1)	(2)
Exemptions	
(a) Copy of any paper which a public officer is expressly required by law to make or furnish for record in any public office or for any public purpose.	
[1][(b) Copy of, or extract from, any register relating to births, baptisms, namings, dedications, marriages, [2][divorces], deaths or burials.]	
25. **COUNTERPART OR DUPLICATE** of any instrument chargeable with duty and in respect of which the proper duty has been paid,—	
(a) if the duty with which the original instrument is chargeable does not exceed one rupee;	The same duty as is payable on the original.
(b) in any other case.	One rupee.
Exemption	
Counterpart of any lease granted to a cultivator when such lease is exempted from duty.	
26. **CUSTOMS BOND**—	
(a) where the amount does not exceed Rs. 1,000;	The same duty as a bond (No. 15) for such amount.
(b) in any other case.	Five rupees.
[3][27. **DEBENTURE** (where a mortgage debenture or not), being a marketable security transferable—	
(a) by endorsement or by a separate instrument of transfer—	
where the amount or value does not exceed Rs. 10;	[4][Ten paise].

1. Subs. by Act 5 of 1906, sec. 7, for clauses (b) and (c).
2. Ins. by Act 10 of 1914, sec. 2 and Sch. I.
3. Subs. by Act 43 of 1955, sec. 7, for Article 27 (w.e.f. 1-4-1956).
4. Subs. by S.O. 130(E), dated 28th January, 2004, for "Tweny naye paise" (w.e.f. 1-3-2004).

(1)				(2)
where it exceeds Rs. 10 and does not exceed Rs. 50				[1][Twenty paise].
Ditto	50	ditto	100	[2]Thirty paise].
Ditto	100	ditto	200	[3][Seventy-five paise].
Ditto	200	ditto	300	[4][One rupee ten paise].
Ditto	300	ditto	400	[5][One rupee fifty paise].
Ditto	400	ditto	500	[6][One rupee eighty paise].
Ditto	500	ditto	600	[7][Two rupees twenty-five paise].
Ditto	600	ditto	700	[8][Two rupees sixty paise].
Ditto	700	ditto	800	[9][Three rupees].
Ditto	800	ditto	900	[10][Three rupees forty paise].
Ditto	900	ditto	1,000	[11][Three rupees seventy-five paise].
and for every Rs. 500 or part thereof excess of Rs. 1,000				[12][One rupee eighty-five paise].
(b) by delivery—				
where the amount or value of the consideration for such debenture as set forth therein does not exceed Rs. 50;				[13][Thirty five paise].
where it exceeds Rs. 50 but does not exceed Rs. 100				[14][Seventy-five paise].

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Forty naye paise" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seventy naye paise" (w.e.f. 1-3-2004).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "One rupee fifty naye paise" (w.e.f. 1-3-2004).
4. Subs. by S.O. 130(E), dated 28th January, 2004, for "Two rupees twenty five naye paise" (w.e.f. 1-3-2004).
5. Subs. by S.O. 130(E), dated 28th January, 2004, for "Three rupees" (w.e.f. 1-3-2004).
6. Subs. by S.O. 130(E), dated 28th January, 2004, for "Three rupees seventy five naye paise" (w.e.f. 1-3-2004).
7. Subs. by S.O. 130(E), dated 28th January, 2004, for "Four rupees fifty naye paise" (w.e.f. 1-3-2004).
8. Subs. by S.O. 130(E), dated 28th January, 2004, for "Five rupees twenty-five naye paise" (w.e.f. 1-3-2004).
9. Subs. by S.O. 130(E), dated 28th January, 2004, for "Six rupees" (w.e.f. 1-3-2004).
10. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seven rupees seventy-five naye paise" (w.e.f. 1-3-2004).
11. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seven rupees fifty naye paise" (w.e.f. 1-3-2004).
12. Subs. by S.O. 130(E), dated 28th January, 2004, for "Three rupees seventy-five naye paise" (w.e.f. 1-3-2004).
13. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seventy-five naye paise" (w.e.f. 1-3-2004).
14. Subs. by S.O. 130(E), dated 28th January, 2004, for "One rupee fifty naye paise" (w.e.f. 1-3-2004).

(1)				(2)
Ditto	100	ditto	200	[1][One rupee fifty paise].
Ditto	200	ditto	300	[2][Two rupees twenty-five paise].
Ditto	300	ditto	400	[3][Three rupees].
Ditto	400	ditto	500	[4][Three rupees seventy-five paise].
Ditto	500	ditto	600	[5][Four rupees fifty paise].
Ditto	600	ditto	700	[6][Five rupees twenty-five paise].
Ditto	700	ditto	800	[7][Six rupees].
Ditto	800	ditto	900	[8][Six rupees seventy-five paise].
Ditto	900	ditto	1,000	[9][Seven rupees fifty paise].
and for every Rs. 500 or part thereof in excess of Rs. 1,000.				[10][Three rupees seventy-five paise].

Explanation— The term "Debenture" includes any interest coupons attached thereto but the amount of such coupons shall not be included in estimating the duty.

Exemption

A debenture issued by an incorporated company or other body corporate in terms of a registered mortgage-deed, duly stamped in respect of the full amount of debentures to be issued thereunder, whereby the company or body borrowing makes over, in whole or in part, their property to trustees for the benefit of the debenture holders:

Provided that the debentures so issued are expressed to be issued in terms of the said mortgage-deed].

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Three rupees" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Four rupees fifty naye paise" (w.e.f. 1-3-2004).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "Six rupees" (w.e.f. 1-3-2004).
4. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seven rupees fifty naye paise" (w.e.f. 1-3-2004).
5. Subs. by S.O. 130(E), dated 28th January, 2004, for "Nine rupees" (w.e.f. 1-3-2004).
6. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten rupees fifty naye paise" (w.e.f. 1-3-2004).
7. Subs. by S.O. 130(E), dated 28th January, 2004, for "Twelve rupees" (w.e.f. 1-3-2004).
8. Subs. by S.O. 130(E), dated 28th January, 2004, for "Thirteen rupees fifty naye paise" (w.e.f. 1-3-2004).
9. Subs. by S.O. 130(E), dated 28th January, 2004, for "Fifteen rupees" (w.e.f. 1-3-2004).
10. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seven rupees fifty naye paise" (w.e.f. 1-3-2004).

(1)	(2)
DECLARATION OF ANY TRUST. *See* TRUST (No. 64).	
28. **DELIVERY-ORDER IN RESPECT OF GOODS,** that is to say, any instrument entitling any person therein named, or his assigns or the holder thereof, to the delivery of any goods lying in any dock or port, or in any warehouse in which goods are stored or deposited on rent or hire, or upon any wharf, such instrument being signed by or on behalf of the owner of such goods, upon the sale or transfer of the property therein, when such goods exceed in value twenty rupees.	One anna.
DEPOSIT OF TITLE-DEEDS. [1][*See* AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (NO.6)].	
DISSOLUTION OF PARTNERSHIP. *See* PARTNERSHIP (No. 46).	
29. **DIVORCE—** Instrument of, that is to say, any instrument by which any person effects the dissolution of his marriage	One rupee
DOWER— Instrument of. *See* SETTLEMENT (No. 58).	
DUPLICATE. *See* COUNTERPART (No. 25).	
30. **ENTRY AS AN ADVOCATE VAKIL OR ATTORNEY ON THE ROLL OF ANY HIGH COURT** [2][under the Indian Bar Councils Act, 1926, or] in exercise of powers conferred on such court by Letters Patent or by the [3]Legal Practitioners Act, 1884—	
(a) in the case of an Advocate or vakil	Five hundred rupees.

Subs. by Act 15 of 1904, sec. 8, for "*See* AGREEMENT BY WAY OF EQUITABLE MORTGAGE (No. 6)".

Ins. by Act 38 of 1926, sec. 19 and Sch.

Rep. by Act 1 of 1838.

(1)	(2)
(b) in the case of an Attorney	Two hundred and fifty rupees.
Exemption Entry of an advocate, vakil or attorney on the roll of any High Court when he has previously been enrolled in a High Court.	
[1][***]	
31. **EXCHANGE OF PROPERTY**—Instrument of	The same duty as a Conveyance (No.23) for a consideration equal to the value of the property of greatest value as set forth in such instrument.
EXTRACT. *See* COPY (No. 24).	
32. **FURTHER CHARGE**— Instrument of, that is to say, any instrument imposing a further charge on mortgaged property—	
(a) when the original mortgage is one of the description referred to in clause (a) of Article No. 40 (that is, with possession).	The same duty as a conveyance (No.23) for a consideration equal to the amount of the further charge secured by such instrument.
(b) when such mortgage is one of the description referred to in clause (b) of Article No. 40 (that is, without possession)—	
(i) if at the time of execution of the instrument of further charge possession of the property is given, or agreed to be given under such instrument;	The same duty as a Conveyance (No. 23) for a consideration equal to the total amount of the charge (including the original mortgage and any further charge already made) less the duty already paid on such original mortgage and further charge.
(ii) if possession is not so given	The same duty as a Bond (No. 15) for the amount of the further charge secured by such instrument.

1. The entry relating to "EQUITABLE MORTGAGE" omitted by Act 15 of 1904, sec. 8.

(1)	(2)
33. **GIFT**— Instrument of, not being a SETTLEMENT (No.58) or WILL OR TRANSFER (No.62).	The same duty as a Conveyance (No. 23) for a consideration equal to the value of the property as set forth in such instrument.
HIRING AGREEMENT or agreement for service. *See* AGREEMENT (No.5).	
34. **INDEMNITY-BOND**	The same duty as a Security-Bond (No. 57) for the same amount.
INSPECTORSHIP-DEED *See* COMPOSITION-DEED (No. 22).	
INSURANCE. *See* POLICY OF INSURANCE (No.47).	
35. **LEASE,** including an under-lease or sub-lease and any agreement to let or sub-let—	
(a) where by such lease the rent is fixed and no premium is paid or delivered—	
(i) where the lease purports to be for a term of less than one year;	The same duty as a Bond (No. 15) for the whole amount payable or deliverable under such lease.
(ii) where the lease purports to be for a term of not less than one year but not more than three years;	The same duty as a Bond (No. 15) for the amount or value of the average annual rent reserved.
(iii) where the lease purports to be for a term in excess of three years;	The same duty as a Conveyance (No. 23) for a consideration equal to the amount or value of the average annual rent reserved.
(iv) where the lease does not purport to be for any definite term;	The same duty as a Conveyance (No. 23) for a consideration equal to the amount or value of the average annual which would be paid or delivered for the first ten years if the lease continued to long.

(1)	(2)
(v) where the lease purports to be in perpetuity;	The same duty as a Conveyance (No.23) for a consideration equal to one-fifth of the whole amount of rents which would be paid or delivered in respect of the first fifty years of the lease.
(b) where the lease is granted for a fine or premium or for money advanced and where no rent is reserved;	The same duty as a Conveyance (No.23) for a consideration equal to the amount or value of such fine or premium or advance as set forth in the lease.
(c) where the lease is granted for a fine or premium or for money advanced in addition to rent reserved.	The same duty as a Conveyance (No. 23) for a consideration equal to the amount or value of such fine or premium or advance as set froth in the lease, in addition to the duty which would have been payable on such lease if no fine or premium or advance had been paid or delivered: Provided that, in any case when an agreement to lease is stamped with the *ad valorem* stamp required for a lease, and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed eight annas.
Exemptions	
(a) Lease, executed in the case of a cultivator and for the purposes of cultivation (including a lease of trees for the production of food or drink) without the payment or delivery of any fine or premium, when a definite term is expressed and such term does not exceed one year, or when the average annual rent reserved does not exceed one hundred rupees.	

(1)	(2)
[1][***]	
36. **LETTER OF ALLOTMENT OF SHARES,** in any company or proposed company, or in respect of any loan to be raised by any company or proposed company. *See* also CERTIFICATE OR OTHER DOCUMENT (No.19)	[2][Two annas].
37. **LETTER OF CREDIT,** that is to say, any instrument by which one person authorizes another to give credit to the person in whose favour it is drawn. **LETTER OF GUARANTEE.** *See,* AGREEMENT (No. 5)	[3][One rupee].
38. **LETTER OF LICENCE,** that is to say, any agreement between a debtor and his creditors that the latter shall, for a specified time, suspend their claims and allow the debtor to carry on business at his own discretion.	Ten rupees.
39. **MEMORANDUM OF ASSOCIATION OF A COMPANY—**	
(a) if accompanied by articles of association under section 37 of the [4]Indian Companies Act, 1882 (6 of 1882);	Fifteen rupees.
(b) if not so accompanied	Forty rupees.
Exemption Memorandum of any association not formed for profit and registered under section 26 of the [4]Indian Companies Act, 1882 (6 of 1882).	
40. **MORTGAGE-DEED,** not being [5][AN AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No.6)] BOTTOMRY BOND (No.16), MORTGAGE OF A CROP (No.41), RESPONDENTIA BOND (No.56), OR SECURITY BOND (No. 57)—	

1. *Exemption* (b) omitted by the A.O. 1937.
2. Subs. by Act 43 of 1923, sec. 2, for "One anna".
3. Subs. by S.O. 130(E), dated 28th January, 2004 (w.e.f. 1-3-2004).
4. The relevant provisions of the Companies Act, 1956 (1 of 1956) to be referred to.
5. Subs. by Act 15 of 1904, sec. 8, for "AN AGREEMENT TO MORTGAGE (No. 6)".

(1)	(2)
(a) when possession of the property or any part of the property comprised in such deed is given by the mortgagor or agreed to be given;	The same duty as a Conveyance (No.23) for a consideration equal to the amount secured by such deed.
(b) when [1][***] possession is not given or agreed to be given as aforesaid;	The same duty as a Bond (No.15) for the amount secured by such deed.
Explanation.—A mortgagor who gives to the mortgagee a power-of-attorney to collect rents or a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this Article.	
(c) when a collateral or auxiliary or additional or substituted security, or by way of further assurance for the above mentioned purpose where the principal or primary security is duly stamped—	
for every sum secured not exceeding Rs. 1,000;	Eight annas.
and for every Rs. 1,000 or part thereof secured in excess of Rs. 1,000.	Eight annas.
Exemptions	
(1) Instruments, executed by persons taking advances under the Lands Improvement Loans Act, 1883 (10 of 1883), or the Agriculturists' Loan Act, 1884 (12 of 1884) or by their sureties as security for the repayment of such advances.	
(2) Letter of hypothecation accompanying a bill of exchange.	
[2][***]	
41. **MORTGAGE OF A CROP**, including any instrument evidencing an agreement to secure the repayment of a loan made upon any mortgage of a crop, whether the crop is or is not in existence at the time of the mortgage—	

1. The words "at the time of execution" omitted by Act 15 of 1904, sec. 8.
2. *Exemption* (3) omitted by Act 15 of 1904, sec. 8.

(1)	(2)
(a) when the loan is repayable not more than months from the date of the instrument—	
for every sum secured not exceeding Rs. 200;	One anna.
and for every Rs. 200 or part thereof secured in excess of Rs. 200.	One anna.
(b) when the loan is repayable more than three months, but not more than [1][eighteen months] from the date of the instrument—	
for every sum secured not exceeding Rs. 100;	[2][Two annas].
and for every Rs. 100 or part thereof secured in excess of Rs. 100.	[2][Two annas].
42. **NOTARIAL ACT,** that is to say, any instrument, endorsement, note, attestation, certificate or entry not being a PROTEST (No. 50) made or signed by a Notary Public in the execution of the duties of his office, or by any other person lawfully acting as a Notary Public.	One rupee.
See also PROTEST OF BILL OR NOTE (No. 50).	
[3][43. **NOTE OF MEMORANDUM** sent by a Broker or Agent to his principal intimating the purchase or sale on account of such principal—	
(a) of any goods exceeding in value twenty rupees;	Two annas.
(b) of any stock or marketable security exceeding in value twenty rupees.	Subject to a maximum of ten rupees, one anna for every Rs. 10,000 or part thereof of the value of the stock or security].

1. Subs. by Act 5 of 1906, sec. 7, for "One year".
2. Subs. by Act 15 of 1904, sec. 8, for "Four annas".
3. Subs. by Act 6 of 1910, sec. 3, for Article 43.

(1)	(2)
44. **NOTE OF PROTEST BY THE MASTER OF A SHIP.** *See* also PROTEST BY THE MASTER OF A SHIP (No. 51)	Eight annas.
ORDER FOR THE PAYMENT OF MONEY	
See BILL OF EXCHANGE (No. 13)	
PARTITION— Instrument of [as defined by section 2(15)].	The same duty as a Bond (No. 15) for the amount of the value of the separated share or shares of the property. **N.B.**—The largest share remaining after the property is partitioned (or, if there are two or more shares of equal value and not smaller than any of the other shares, then one of such equal shares) shall be deemed to be that from which the other shares are separated: Provided always that— (a) when an instrument of partition containing an agreement to divide property in severalty is executed and a partition is effected in pursuance of such agreement, the duty chargeable upon the instrument effecting such partition shall be reduced by the amount of duty paid in respect of the first instrument, but shall not be less than eight annas; (b) where land is held on Revenue Settlement for a period not exceeding thirty years and paying the full assessment, the value for the purpose of duty shall be calculated at not more than five times the annual revenue;

(1)	(2)	
	(c) where a final order for effecting a partition passed by any Revenue-authority or any Civil Court, or an award by an arbitrator directing a partition, is stamped with the stamp required for an instrument of partition, and an instrument of partition in pursuance of such order or award is subsequently executed, the duty on such instrument shall not exceed eight annas.	
46. **PARTNERSHIP—** A—INSTRUMENT OF—		
(a) where the capital of the partnership does not exceed Rs. 500;	Two rupees eight annas.	
(b) in any other case	Ten rupees.	
B—DISSOLUTION OF	Five rupees.	
[1][**PAWN OR PLEDGE** *See* AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No. 6).]		
47. **POLICY OF INSURANCE—** [2][A.—SEA INSURANCE (*See* section 7)	If drawn singly	If drawn in duplicate, for each part.
(1) for or upon any voyage—		
(i) where the premium or consideration does not exceed the rate of [3][***] one-eighth per centum of the amount insured by the policy;	[4][Five paise].	[5][Five paise].
(ii) in any other case, in respect of every full sum of [6][one thousand five hundred rupees] and also any fractional part of [6][one thousand five hundred rupees] insured by the policy;	[4][Five paise].	[5][Five paise].

1. Ins. by Act 15 of 1904, sec. 8.
2. Subs. by Act 5 of 1906, sec 7, for Divisions A and B.
3. The words "fifteen naye paise or" omitted by Act 14 of 1961, sec. 16.
4. Subs. by S.O. 130(E), dated 28th January, 2004, for Ten naye paise" (w.e.f. 1-3-2004).
5. Subs. by S.O. 130(E), dated 28th January, 2004, for "Five naye paise" (w.e.f. 1-3-2004).
6. Subs. by Act 18 of 1928, sec. 2. and Sch. I, for "one thousand rupees".

(1)	(2)
(2) for time—	
(iii) in respect of every full sum of one thousand rupees and also any fractional part of one thousand rupees insured by the policy—	
where the insurance shall be made for any time not exceeding six months;	[1][Ten paise]. [2][Five paise].
where the insurance shall be made for any time exceeding six months and not exceeding twelve months.	[3][Ten paise]. [1][Five paise].
B. [4][FIRE-INSURANCE AND OTHER CLASSES OF INSURANCE, NOT ELSEWHERE INCLUDED IN THIS ARTICLE, COVERING GOODS, MERCHANDISE, PERSONAL EFFECTS, CROPS AND OTHER PROPERTY AGAINST LOSS OR DAMAGE]—	
(1) in respect of an original policy-	
(i) when the sum insured does not exceed Rs. 5,000;	[5][Twenty-five paise].
(ii) in any other case; and	[6][Fifty paise].
(2) in respect of each receipt for any payment of a premium on any renewal of an original policy.	One-half of the duty payable in respect of the original policy in addition to the amount, if any chargeable under No. 53.
C —ACCIDENT AND SICKNESS INSURANCE—	
(a) against railway accident, valid for a single journey only.	[2][Five paise].

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Fifteen naye paise" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten naye paise" (w.e.f. 1-3-2004).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "Twenty-five naye paise" (w.e.f. 1-3-2004).
4. Subs. by Act 43 of 1923, sec. 2, for "FIRE INSURANCE".
5. Subs. by S.O. 130(E), dated 28th January, 2004, for "Fifty naye paise". (w.e.f. 1-3-2004).
6. Subs. by S.O. 130(E), dated 28th January, 2004, for "One rupee" (w.e.f. 1-3-2004).

(1)	(2)	
Exemption When issued to a passenger travelling by the intermediate or the third class in any railway;		
(b) in any other case—for the maximum amount which may become payable in the case of any single accident or sickness where such amount does not exceed Rs. 1,000, and also where such amount exceeds Rs. 1,000 for every Rs. 1,000 or part thereof.	[1][Ten paise:] [2][Provided that, in case of a policy of insurance against death by accident when the annual premium payable does not exceed [3][Rs. 2.50] *per* Rs. 1,000, the duty on such instrument shall be [4][five paise] for every Rs. 1,000 or part thereof the maximum amount which may become payable under it.]	
[5][CC. INSURANCE BY WAY OF INDEMNITY against liability to pay damages on account of accident to workmen employed by or under the insurer or against liability to pay compensation under the Workmen's Compensation Act, 1923 (8 of 1923), for every Rs. 100 or part thereof payable as premium.	[4][Five paise].	
[6][D.—LIFE INSURANCE [7][OR GROUP INSURANCE OR OTHER INSURANCE] NOT SPECIFICALLY PROVIDED FOR, except such a RE-INSURANCE, as is described in Division E of this article—	If drawn singly	If drawn in duplicate, for each part
(i) for every sum insured not exceeding Rs. 250;	[1][Ten paise.]	[4][Five paise].
(ii) for every sum insured exceeding Rs. 250 but not exceeding Rs. 500;	[1][Ten paise.]	[4][Five paise]

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Fifteen naye paise" (w.e.f. 1-3-2004).
2. Subs. by Act 18 of 1928, sec. 2 and Sch. I.
3. Subs. by Act 19 of 1958, sec 13, for "Rupees 2-8-0" (w.e.f. 1-10-1958).
4. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten naye paise" (w.e.f. 1-3-2004).
5. Ins. by Act 15 of 1925, sec. 2.
6. Subs. by Act 18 of 1928, sec. 2 and Sch. I, for Division D.
7. Subs. by Act 43 of 1955, sec. 7, for "OR OTHER INSURANCE" (w.e.f. 1-4-1956).

(1)	(2)
(iii) for every sum insured exceeding Rs. 500 but not exceeding Rs. 1,000 and also for every Rs. 1,000 or part thereof in excess of Rs. 1,000.	[1][Twenty paise.] [2][Ten paise].
	[3][N.B.—If a policy of group Insurance is renewed or otherwise modified whereby the sum insured exceeds the sum previously insured on which stamp-duty has been paid, the proper stamp must be borne on the excess sum so insured.]
Exemption Policies of life- insurance granted by the Director General of Post-Offices in accordance with rules for Postal life Insurance issued under the authority of the Central Government.]	
E. RE-INSURANCE BY AN INSURANCE COMPANY, which has granted a POLICY [4][of the nature specified in Division A or Division B of this Article], with another company by way of indemnity or guarantee against the payment on the original insurance of a certain part of the sum insured thereby.	One quarter of the duty payable in respect of the original insurance but not less than [5][five paise] or more than [6][fifty paise]: [7][Provided that if the total amount of duty payable is not a multiple of five [8][***] paise, the total amount shall be rounded off to the next higher multiple of five [8][***] paise].

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Fourty naye paise" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Twenty naye paise" (w.e.f. 1-3-2004).
3. Ins. by Act 43 of 1955, sec. 7 (w.e.f. 1-4-1956).
4. Subs. by Act 43 of 1923, sec. 2, for "of Sea Insurance of a Policy of Fire Insurance".
5. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten naye paise" (w.e.f. 1-3-2004).
6. Subs. by S.O. 130(E), dated 28th January, 2004, for "One rupee" (w.e.f. 1-3-2004).
7. Ins. by Act 14 of 1961, sec. 16.
8. Omitted by S.O. 130(E), dated 28th January, 2004 (w.e.f. 1-3-2004).

(1)	(2)
General Exemption Letter of cover or engagement to issue a policy of insurance: Provided that, unless such letter or engagement bears the stamp prescribed by this Act for such policy, nothing shall be claimable thereunder, nor shall it be available for any purpose, except to compel the delivery of the policy therein mentioned.	
48. **POWER OF ATTORNEY** [as defined by section 2(21)] not being a PROXY (No.52)—	
(a) when executed for the sole purpose of procuring the registration one or more documents in relation to a single transaction or for admitting execution of one or more such documents;	Eight annas.
(b) when required in suits or proceedings under the Presidency Small Cause Courts Act, 1882 (15 of 1882);	Eight annas.
(c) when authorizing one person or more to act in a single transaction other than the case mentioned in clause (a);	One rupee.
(d) when authorizing not more than five persons to act jointly and severally in more than one transaction or generally;	Five rupees.
(e) when authorizing more than five but not more than ten persons to act jointly and severally in more than one transaction or generally;	Ten rupees.
(f) when given for consideration and authorizing the attorney to sell any immovable property;	The same duty as a Conveyance (No. 23) for the amount of the consideration.
(g) in any other case.	One rupee for each person authorized.
Explanation.— For the purposes of this Article more persons than one when belonging to the same firm shall be deemed to be one person.	**N.B.**—The term 'registration' includes every operation incidental to registration under the [1][Indian Registration Act, 1877 (3 of 1877)];
[2][49. **PROMISSORY NOTE** [as defined by section 2(22)]—	

1. The relevant provisions of the Indian Registration Act, 1908 (16 of 1908) to be referred to.
2. Subs. by Act 43 of 1923, sec. 2, for the Article 49.

(1)	(2)
(a) when payable on demand-	
(i) when the amount or value does not exceed Rs. 250;	[1][Five paise.]
(ii) when the amount or value exceeds Rs. 250 but does not exceed Rs. 1,000;	[2][Ten paise.
(iii) in any other case.	[3][Fifteen paise.
(b) when payable otherwise than on demand.	The same duty as a Bill of Exchange (No.13) for the same amount payable otherwise than on demand.]
50. **PROTEST OF BILL OR NOTE,** that is to say, any declaration in writing made by a Notary Public, or other person lawfully acting as such attesting the dishonor of a Bill of Exchange or promissory note.	One rupee.
51. **PROTEST BY THE MASTER OF A SHIP,** that is to say, any declaration of the particulars of her voyage drawn up by him with a view to the adjustment of losses of the calculation of averages and every declaration in writing made by him against the charterers of the consignees for not loading or unloading the ship, when such declaration is attested or certified by a Notary Public or other person lawfully acting as such.	One rupee.

1. Subs. by S.O. 130(E), dated 28th January, 2004, for "Ten naye paise" (w.e.f. 1-3-2004).
2. Subs. by S.O. 130(E), dated 28th January, 2004, for "Fifteen naye paise" (w.e.f. 1-3-2004).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "Twenty-five naye paise" (w.e.f. 1-3-2004).

† Provided that rates of stamp duty specified in column (2) on Promissory Note for item (b) of Article 49 shall not apply to usance bills of exchange or promissory notes drawn or made for securing finance from Reserve Bank of India, Industrial Finance Corporation of India, Industrial Development Bank of India, State Financial Corporations, Commercial Banks and Cooperative Banks for (a) *bona fide* commercial or trade transactions, (b) seasonal agricultural operations or the marketing of crops, or (c) production or marketing activities of cottage and small scale industries and such instruments shall bear the rate of stamp duty at one-fifth of the rate mentioned against item (b) in Article 49 of Schedule I of the Indian Stamp Act, 1899 (2 of 1899).

Explanation 1.—For the purposes of the proviso—

(a) the expression "agricultural operations" includes animal husbandry and allied activities jointly undertaken with agricultural operations;

(b) "crops" include products of agricultural operations;

(c) the expression "marketing of crops" includes the proceessing of crops prior to marketing by agricultural producers or any organization of such producers.

Exlanation 2.—The duty chargeable shall, wherever necessary, be rounded off to the next five paise.

[*Vide* S.O. 130 (E), dated 28th January, 2004.]

(1)	(2)
See also NOTE OF PROTEST BY THE MASTER OF A SHIP (No. 44).	
52. **PROXY** empowering any person to vote at any one election of the members of a district or local board or of a body of municipal commissioners, or at any one meeting of (a) members of an incorporated company or other body corporate whose stock or funds is or are divided into shares and transferable, (b) a local authority, or (c) propretietors, members or contributors to the funds of any institution.	[1][Fifteen paise.]
53. **RECEIPT** [as defined by section 2(23)] for any money or other property the amount or value of which exceeds [3][five thousand rupees].	[2][One rupee.
Exemptions	
Receipt-	
(a) endorsed on or contained in any instrument duly stamped. [4][or any instrument exempted] under the proviso to section 3 (instruments executed on behalf of the Government) [5][or any cheque or bill of exchange payable on demand] acknowledging the receipt of the consideration money. Interest or annuity or other periodical payment thereby secured;	
(b) for any payment of money without consideration;	
(c) for any payment of rent by a cultivator on account of land assessed to Government revenue, or [6][in the States of Madras, Bombay and Andhra] [7][as	

1. Subs. by S.O. 130 (E), dated 28th January, 2004, for "Thirty paise" (w.e.f. 1-3-2004).
2. Subs. by Act 32 of 1994, sec. 99, for "Twenty paise" (w.e.f. 13-5-1994).
3. Subs. by Act 23 of 2004, sec. 117, for "five hundred rupees" (w.e.f. 10-9-2004).
4. Subs. by Act 18 of 1928, sec. 2, and Sch. I, for "or exempted".
5. Ins. by Act 18 of 1928, sec. 2 and Sch. I.
6. Subs. by the Andhra (Adaptation of Laws on Union subjects) Order, 1954, for "in the Presidencies of Fort St. George and Bombay" (w.e.f. 1-10-1953).
7. Ins. by the A.O. (No. 2) Order, 1956.

(1)	(2)
they existed immediately before the 1st November, 1956] of Inam lands;	
(d) for pay or allowances by non-commissioned [1][or petty] officers, [2][soldiers, [1][sailors] or airmen] of [3][Indian military, [1][naval] or air forces], when serving in such capacity, or by mounted police constables;	
(e) given by holders of family certificates in cases where the person from whose pay or allowances the sum comprised in the receipt has been assigned is a non-commissioned [1][or petty] officer, [4][soldier, [1][sailor] or airman], of [5][any of the said forces], and serving in such capacity;	
(f) for pensions or allowances by persons, receiving such pensions or allowances in respect of their service as such non-commissioned [1][or petty] officers, [2][soldiers, [1][sailors] or airmen], and not serving the Government in any other capacity;	
(g) given by a headman or lambardar for land revenue or taxes collected by him;	
(h) given for money or securities for money deposited in the hands of any banker to be accounted for:	
Provided that the same is not expressed to be received of, or by the hands of, any other than the person to whom the same is to be accounted for:	
Provided also that this exemption shall not extend to a receipt or acknowledgement for any sum paid or deposited for or upon a letter of allotment of a share, or in respect of a call upon any scrip or share of, or in,	

1. Ins. by Act 35 of 1934, sec. 2 and Sch. I.
2. Subs. by Act 10 of 1927, sec. 2 and Sch. I, for "or soldiers".
3. Subs. by Act 10 of 1927, sec. 2 and Sch. I, for "Her Majesty's Army or Her Majesty's Indian Army".
4. Subs. by Act 10 of 1927, sec. 2 and Sch. I, for "or soldier."
5. Subs. by Act 10 of 1927, sec. 2 and Sch. I, for "either of the said Armies".

(1)	(2)
any incorporated company or other body corporate or such proposed or intended company or body or in respect of a debenture being a marketable security.	
[1][*See* also POLICY OF INSURANCE [No.47B(2)].]	
54. **RECONVEYANCE OF MORTGAGED PROPERTY—**	
(a) if the consideration for which the property was mortgaged does not exceed Rs. 1,000;	The same duty as a Conveyance (No. 23) for the amount of such consideration as set forth in the Reconveyance.
(b) in any other case	Ten rupees.
55. **RELEASE,** that is to say, any instrument [2][(not being such a release as is provided for by section 23A)] whereby a person renounces a claim upon another person or against any specified property—	
(a) if the amount or value of the claim does not exceed Rs. 1,000;	The same duty as a Bond (No. 15) for such amount or value as set forth in the Release.
(b) in any other case	Five rupees.
56. **RESPONDENTIA BOND,** that is to say, any instrument securing a loan on the cargo laden or to be laden on board a ship and making repayment contingent on the arrival of the cargo at the port of destination.	The same duty as a bond (No. 15) for the amount of the loan secured.
REVOCATION OF ANY TRUST OR SETTLEMENT.	
See SETTLEMENT (No.58); TRUST (No. 64)	
57. **SECURITY BOND OR MORTGAGE DEED,** executed by way of security for the due execution of an office, or to	

1. Ins. by Act 5 of 1906, sec. 7.
2. Ins. by Act 15 of 1904, sec. 8.

(1)	(2)
account for money or other property received by virtue thereof or executed by a surety to secure the due performance of a contract—	
(a) when the amount secured does not exceed Rs. 1,000;	The same duty as a Bond (No. 15) for the amount secured.
(b) in any other case	Five rupees.
Exemptions	
Bond or other instrument, when executed—	
(a) by headmen nominated under rules framed in accordance with the Bengal Irrigation Act, 1876, section 99, for the due performance of their duties under that Act;	
(b) by any person for the purpose of guaranteeing that the local income derived from private subscriptions to a charitable dispensary or hospital or any other object of public utility shall not be less than a specified sum per mensem;	
(c) under No. 3A of the rules made by the [1][State Government] under section 70 of the Bombay Irrigation Act, 1879;	
(d) executed by persons taking advances under the Land Improvement Loans Act, 1883 (19 of 1883), or the Agriculturists' Loans Act, 1884 (12 of 1884), or by their sureties, as security for the repayment of such advances;	
(e) executed by officers of [2][the [3][Government]] or their sureties to secure the due execution of an office or the due accounting for money or other property received by virtue thereof.	

1. Subs. by the A.O. 1937, for "Governor of Bombay in Council".
2. Subs. by the A.O. 1937, for "Government".
3. Subs. by the A.O. 1950, for "Crown".

(1)	(2)
58. **SETTLEMENT—** A. —INSTRUMENT OF (including a deed of dower).	The same duty as a Bond (No.15) for a sum equal to the amount or value of the property settled as set forth in such settlement: Provided that, where an agreement to settle is stamped with the stamp required for an instrument of settlement, and an instrument of settlement in pursuance of such agreement is subsequently executed, the duty on such instrument shall not exceed eight annas.
Exemption (a) Deed of dower executed on the occasion of a marriage between Muhammadans [1][***]	
B. —REVOCATION OF— *See* also TRUST (No.64).	The same duty as a Bond (No.15) for a sum equal to the amount or value of the property concerned as set forth in the Instrument of Revocation but not exceeding ten rupees.
59. **SHARE WARRANTS,** to bearer issued under the [2]Indian Companies Act, 1882 (6 of 1882).	[3][One and a half times] duty payable on a Conveyance (No.23) for a consideration equal to the nominal amount of the shares specified in the warrant.
Exemption Share warrant when issued by a company in pursuance of the [2]Indian Companies Act, 1882 (6 of 1882), section 30, to have effect only upon payment, as composition for that duty, to the Collector of Stamp-revenue, of— (a) [4][One and a half] per centum of the whole subscribed capital of the company, or	

1. *Exemption* (b) omitted by the A.O. 1937.
2. The relevant provisions of the Companies Act, 1956 (1 of 1956) to be referred to.
3. Subs. by Act 6 of 1910, sec. 3, for "Three quarters of".
4. Subs. by Act 6 of 1910, sec. 3, for "Three-quarters".

(1)	(2)
(b) if any company which has paid the said duty or composition in full, subsequently issues an addition to its subscribed capital— [1][one and a half] per centum of the additional capital so issued.	
SCRIP. *See* CERTIFICATE (No. 19).	
60. **SHIPPING ORDER** for or relating to the conveyance of goods on board of any vessel.	One anna.
61. **SURRENDER OF LEASE—**	
(a) when the duty with which the lease is chargeable does not exceed five rupees.	The duty with which such lease is chargeable.
(b) in any other case	Five rupees.
Exemption	
Surrender of lease, when such lease is exempted from duty.	
62. **TRANSFER** (whether with or without consideration)—	
[2][(a) of shares in an incorporated company or other body corporate;	[3][Twenty-five paise] for every hundred rupees or part thereof of the value of the share.]
(b) of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8;	[4][One-half] of the duty payable on a conveyance (No. 23) for a consideration equal to the face amount of the debentures.
(c) of any interest secured by a bond, mortgage-deed or policy of insurance,—	
(i) if the duty on such bond, mortgage-deed or policy does not exceed five rupees;	The duty with which such bond, mortgage-deed or policy of insurance is chargeable.
(ii) in any other case	Five rupees.
(d) of any property under the [5]Administrator General's 1874 (2 of 1874), section 31;	Ten rupees.
(e) of any trust-property without consideration from one trustee to another trustee or from a trustee to a beneficiary	Five rupees or such smaller amount as may be chargeable under clauses (a) to (c) of this Article.]

1. Subs. by Act 6 of 1910, sec. 3, for "Three-quarters".
2. Subs. by Act 43 of 1955, sec. 7, for clause (a) (w.e.f. 1-4-1956).
3. Subs. by S.O. 130(E), dated 28th January, 2004, for "Seventy-five naye paise" (w.e.f. 1-3-2004).
4. Subs. by Act 6 of 1910, sec. 3, for "One- quarter".
5. The relevant provisions of the Administrator General's Act, 1913 (3 of 1913) and the Administrators General Act, 1963 (45 of 1963) to be referred to.

(1)	(2)
Exemptions Transfers by endorsement— (a) of a bill of exchange, cheque or promissory note; (b) of a bill of lading, delivery order, warrant for goods, or other mercantile document of title to goods; (c) of a policy of insurance; (d) of securities of the Central Government. *See* also section 8.	
63. **TRANSFER OF LEASE** by way of assignment and not by way of under-lease.	The same duty as a Conveyance (No. 23) for a consideration equal to the amount of the consideration for the transfer.
Exemption Transfer of any lease exempt from duty.	
64. **TRUST—** A. — DECLARATION OF— of, a concerning, any property when made by any writing not being a WILL	The same duty as a Bond (No. 15) for a sum equal to the amount or value of the property concerned as set forth in the instrument but not exceeding fifteen rupees.
(B.) — REVOCATION OF— or, concerning, any property when made by any instrument other than a WILL.	The same duty as a Bond (No. 15) for a sum equal to the amount or value of the property concerned as set froth in the instrument but not exceeding ten rupees.
See also SETTLEMENT (No. 58). **VALUATION.** *See* APPRAISEMENT (No. 8). **VAKIL.** *See* ENTRY AS A VAKIL (No. 30).	
65. **WARRANT FOR GOODS,** that is to say, any instrument evidencing the title of any person therein named, or his assigns, or the holder thereof, to the property in any goods lying in or upon any dock, warehouse or wharf, such instrument being signed or certified by or on behalf of the person in whose custody such goods may be.	Four annas.

SCHEDULE II.—**Enactments repealed.**—[*Rep. by the Repealing and Amending Act, 1914 (10 of 1914), sec. 3 and Sch. II.*]