

Rates of Stamp Duty in Delhi

SCHEDULE 1 -A"

Description of Instrument

Proper Stamp Duty

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| 1. | <p><u>ACKNOWLEDGEMENT</u> 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 banker's Pass Book) or on a separate piece of paper when such book or paper is left in the creditors possession.</p> <p><u>PROVIDED</u> 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</p> | One rupee |
| 2. | <p><u>ADMINISTRATION BOND</u> including a bond given u/s 6 of the Govt. Saving Bank Act, 1873, or sections 291, 375 and 376 of the Indian Succession Act, 1925.</p> <p>(a) Where the amount does not exceed Rs.1000.</p> <p>(b) In any other case:</p> | <p>The same duty as Bond No.15 for such amount.</p> <p>One hundred rupees</p> |
| 3. | <p><u>ADOPTION DEED</u> that is to say, any instrument (other than a Will), recording an adoption, or conferring or purporting to confer an authority to adopt.</p> <p>ADVOCATE – See Entry as an Advocate (No. 39)</p> | Fifty rupees |

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| 4. | <p><u>AFFIDAVIT</u> including an affirmation or Declaration in the case of persons by law allowed to affirm or declare instead of Swearing.</p> <p><u>Exemptions</u></p> <p>Affidavit or declaration in writing when made:</p> <p>(a) As a condition of enrolment under the Army Act, 1950, or Air Force Act, 1950;</p> <p>(b) For the immediate purpose of being filed or used in any court or before the officer of any court; or</p> <p>(c) For the sole purpose of enabling any person to receive any pension or charitable allowance.</p> | Ten rupees. |
| 5. | <p>AGREEMENT OR MEMORANDUM OF AN AGREEMENT</p> <p>(a) If relating to the sale of a bill of exchange;</p> <p>(b) If relating to the sale of a Government Security or share in an incorporated company or other body corporate.</p> <p>(c) If not otherwise provided for;</p> | <p>One rupee for every Rs.10,000 or part thereof.</p> <p>One rupee for every Rs.10000 or part thereof the value of the security share subject to maximum Rs.1000</p> <p>Fifty rupees.</p> |

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| 6. | <p><u>Exemptions</u></p> <p>Agreement or memorandum of agreement:-</p> <p>(a) For or relation to the sale of goods or merchandise exclusively, not being a Note or Memorandum chargeable under No. 43;</p> <p>(b) Made in the form of tenders to the Central Govt. for or relating to any loan.</p> <p><u>AGREEMENT TO LEASE</u> – See Lease (No. 35):</p> <p>Agreement Relating To Deposit of Title Deed Pawn or Pledge, that is to say, any Instrument evidencing an agreement relating to -</p> <p>(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,</p> <p>(2) The pawn or pledge of moveable 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:-</p> | |

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| | <p>(a) If such loan or debt is repayable on demand or more than three months from the date of the instrument evidencing the agreement:-</p> <p>(b) If such loan or debt is repayable not more than three months from the date of such instrument.</p> <p><u>Exemption</u></p> <p>Instrument of pawn or pledge of goods if unattested</p> | <p>0.5 percent of the amount secured by such deed, subject to a maximum of fifty thousand rupees.</p> <p>Half the duty payable under sub-clause (a).</p> |
| 7. | <p><u>APPOINTMENT IN EXECUTION OF A POWER</u> whether of trustees or of property, moveable or immoveable, where made by any writing not being a will.</p> | <p>One hundred rupees.</p> |
| 8. | <p><u>APPRAISEMENT OR VALUATION</u> made otherwise than under an order of the Court in the course of a suit:-</p> <p>(a) Where the amount does not exceed Rs.1000.</p> <p>(b) In any other case</p> | <p>The same duty as Bottomary Bond (No.16) for such amount</p> <p>Fifty rupees</p> |

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| | <p><u>Exemptions</u></p> <p>(a) Appraisement of valuation made for the information of one party only, and not being in any manner obligatory between parties either by agreement or operation in law.</p> <p>(b) Appraisement of crops for the purpose of ascertaining the amount to be given to a landlord as rent.</p> | |
| 9. | <p><u>APPRENTICESHIP DEED</u> 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)</p> <p style="text-align: center;"><u>Exemption</u></p> <p>Instrument of apprenticeship executed by a Magistrate under the Apprentices Act, 1950, or by which a person is apprenticed by, or at the charge of, any public charity.</p> | Ten rupees |
| 10. | <p><u>ARTICLES OF ASSOCIATION OF A COMPANY :-</u></p> <p>(a) When the authorized capital of the company does not exceed one lac</p> <p>(b) In other cases</p> | 0.15% of the Authorised share capital with a monetary ceiling of Rs.25 Lakhs. |

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| | <p style="text-align: center;"><u>Exemption</u></p> <p>Articles of any Association not formed for profit and registered under section 25 of the Companies Act, 1956.</p> <p>See also Memorandum of Association of a Company (No.39).</p> <p>11. <u>ARTICLES OF CLERKSHIP</u> 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.</p> <p>ASSIGNMENT:- See conveyance (No.23). Transfer No.62 and Transfer of Lease No.63, as the case may be.</p> <p>ATTORNEY:- See entry as an Attorney No.30 and power of Attorney (No.48)</p> <p>AUTHORITY TO ADOPT – See Adoption Deed (No.3)</p> <p>12. <u>AWARD</u> 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:-</p> <p>(a) Where the amount or value of the property to which the award relates as set forth in such award, does not exceed Rs.1000,</p> | <p>Four hundred rupee</p> <p>The same duty as a bond No.15 for such amount.</p> |
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| | (c) If it exceeds Rs.1000, but does not exceed Rs.5000. And for every additional Rs.1000/- or part thereof in excess of Rs.5000/- | One rupee for every one thousand rupees or part thereof of the value of the property to which the award relates. |
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| 13 | <p>Bill of Exchange as defined by section 2(2) not being a BOND, bank-note or currency note-</p> <p>(a) where payable otherwise than on demand –</p> <p>(i) where payable not more than three months after date or sight –</p> <p>if the amount of the bill or note does not exceed Rs.500;</p> <p>if it exceeds Rs.500 but does not exceed Rs.1,000;</p> <p>and for every additional Rs.1,000 or part thereof in excess of Rs.1,000;</p> <p>(ii) where payable in more than three months but not more than six months after date or sight –</p> <p>if the amount of the bill or note does not exceed Rs.500</p> <p>if it exceeds Rs.500 but does not exceed Rs.1,000;</p> | <p>One rupees twenty five paise.</p> <p>Two rupees fifty paise.</p> <p>Two rupees fifty paise</p> <p>Two rupees fifty paise</p> <p>Five rupees.</p> |
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| and for every additional Rs.1,000 or part thereof in excess of Rs.1,000; | Five rupees |
| (iii) where payable in 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; | Three rupees seventy five paise. |
| if it exceeds Rs.500 but does not exceed Rs.1,000; | Seven rupees seventy five paise |
| and for every additional Rs.1,000 or part thereof in excess of Rs.1,000; | Seven rupees fifty paise. |
| (iv) where payable in 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; | Five rupees |
| if it exceeds Rs.500 but does not exceed Rs.1,000; | Ten rupees |
| and for every additional Rs.1,000 or part thereof in excess of Rs.1,000; | Ten rupees |
| (v) where payable in more than one year after date or sight – | |
| if the amount of the bill or note does not exceed Rs.500; | Ten rupees |
| if it exceeds Rs.500 but does not exceed Rs.1,000; | Twenty rupees |

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| | and for every additional Rs.1,000 or part thereof in excess of Rs.1,000; | Twenty rupees |
| 14 | <p><u>Bill of Lading</u> (including a through bill of lading)</p> <p><u>Exemptions</u></p> <p>(a) Bill of lading when the goods therein described are received at a place within the limits of any port as defined under the Indian Ports Act, 1889 (10 of 1889), and are to be delivered at another place within the limits of the same port;</p> <p>(d) Bill of lading when executed out of India and relating to property to be delivered in India.</p> | <p>Two rupee.</p> <p>N.B.- If a bill of lading drawn in parts, the proper stamp therefore must be borne by each one of the set.</p> |
| 15 | <p><u>BOND</u> as defined by section 2(5) not being a DBENTURE (No.27) and not being otherwise Provide for by this Act or by the court fees Act, 1870 – 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)</p> <p>Exemption: Bond when executed by any person for the purpose of guaranteeing that the local income derived from private subscription to a charitable dispensary or hospital or to any other object of public utility shall not be less than a specified sum per mensem.</p> | 2% and 0.5% on bond issued by the local authority |

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| 16 | <p><u>BOTTOMRY BOND</u> that is to say, any instrument whereby the master of a sea-going ship borrow money on a security of the ship to enable him to preserve the ship or persecute her voyage.</p> | The same duty as a Bond No.15 for the same amount |
| 17 | <p><u>CANCELLATION</u> – Instrument of (including any instrument by which any instrument previously executed is cancelled) if attested and not otherwise provided for.</p> <p>See also Release (No.55), Revocation of settlement (No.58-B), Surrender of lease (No.61), Revocation of Trust (No. 64-B).</p> | One hundred rupees |
| 18 | <p><u>CERTIFICATE</u> of sale (in respect of each property put up as a separate lot and sold), conveyance duty as to the purchaser of any property sold by public auction by a civil of revenue court, or Collector or other revenue officer</p> | The same duty as Conveyance (No.23) for a consideration equal to the amount of the purchase money only. |
| 19 | <p><u>CERTIFICATE OR OTHER DOCUMENT</u> evidence the right or title of the holder thereof, or any other person, either to any shares, one thousand stock in or of any incorporated Co. or other body corporate or to become proprietor of shares, scrip or stock in or of any such Company or body.</p> <p>See also LETTER OF ALLOTMENT OF SHARES No. 36</p> | One rupee for every one thousand, or a part thereof, of the value of the shares, scrip or stock. |

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| 20 | <u>CHARTER PARTY</u> 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 purpose of the charter, whether it includes a penalty clause or not | Fifty rupees |
| 20A | <u>CHIT AGREEMENT</u> is agreement relating to a chit as defined in clause (2) of section 2 of the Madras Chit as defined in clause (2) of section 2 of the Madras Chit Fund Act, 1961 as extended to the Union Territory of Delhi, if either such agreement is executed or the chit is conducted in the Union Territory of Delhi. | Five rupees |
| 22 | <u>COMPOSITION DEED</u> 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 provision is made for the continuance of the debtor's business under the supervision of inspectors or under letters of license, for the benefit of his creditors. | One hundred rupees |
| 23 | <u>CONVEYANCE</u> as defined by Sec 2(10) not being a transfer charged or exempted under No.62- | 5% of the consideration amount set forth in the instrument |

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| | <p><u>Exemption</u></p> <p>Assignment of copy right under the copy right Act, 1957 Sec 18</p> <p>CO-PARTNERSHIP-DEED, see partnership (No.46)</p> | <p>Further reduced from 5% to 3 % in respect of conveyance sale and Agreement to sale in cases of the purchase of immovable property by women, either individually or severally.</p> |
| 24 | <p><u>COPY OR EXTRACT</u> certified to be true copy or extract, by or by order of any public officer and not chargeable under law for the time being in force relating to court fees-</p> | |
| | <p>(i) If the original was not chargeable with duty or if the duty with which it was chargeable does not exceed two rupees:</p> | Ten rupees |
| | <p>(ii) In any other case not falling within the provision of section 6-A</p> | Ten rupees |
| | <p><u>Exemptions</u></p> <p>(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.</p> <p>(b) Copy of, or extract from any register relating to births, baptisms, naming, dedications, marriages, divorces, deaths or burials</p> | |

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| 25 | <p><u>COUNTERPART OR DUPLICATE</u> of any instrument chargeable with duty in respect of which the proper duty has been paid-</p> <p>(a) if the duty with which the original instrument is chargeable does not exceed two rupees</p> | Ten rupees |
| | <p>(b) In any other case not falling within the provision of Section 6-A</p> <p><u>Exemption</u></p> <p>Counterpart of any lease grant to a cultivator, when such lease is exempted from duty</p> | Ten rupees |
| 26 | <p><i>CUSTOM BOND</i></p> <p>(a) Where the amount does no exceed Rs.1000</p> <p>(b) In any other case</p> | <p>the same duty as Bond No 15 for such amount</p> <p>One hundred rupees</p> |
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| 27. Debenture (whether 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; where it exceeds Rs.10 and does not exceed Rs.50; | | | | Twenty paise Forty paise. |
| Ditto | 50 | Ditto | 100; | Seventy five paise |
| Ditto | 100 | Ditto | 200; | One rupee fifty paise |
| Ditto | 200 | Ditto | 300; | Two rupee twenty five paise |
| Ditto | 300 | Ditto | 400; | Three rupees |
| Ditto | 400 | Ditto | 500; | Three rupees seventy five paise |
| Ditto | 500 | Ditto | 600; | Four rupees fifty paise. |
| Ditto | 600 | Ditto | 700; | Five rupees twentyfive paise. |
| Ditto | 700 | Ditto | 800; | Six rupees |
| Ditto | 800 | Ditto | 900 | Six rupees seventy five paise |
| Ditto | 900 | Ditto | 1000 | Seven rupees fifty paise |
| And for every Rs.500 or part thereof in excess of Rs.1000 | | | | Three rupees seventy five paise |
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| (b) by delivery – | | | | |
| where the amount or value of the consideration for such debenture and set forth therein does not exceed Rs.50 | | | | Seventy five paise |
| where it exceeds Rs.50 but does not exceed Rs.100 | | | | One rupees fifty paise |
| Ditto | 100 | Ditto | 200 | Three rupees |
| Ditto | 200 | Ditto | 300 | Four rupees fifty paise. |
| Ditto | 300 | Ditto | 400 | Six rupees |
| Ditto | 400 | Ditto | 500 | Seven rupees fifty paise |
| Ditto | 500 | Ditto | 600 | Nine rupees |
| Ditto | 600 | Ditto | 700 | Ten rupees fifty paise |
| Ditto | 700 | Ditto | 800 | Twelve rupees |
| Ditto | 800 | Ditto | 900 | Thirteen rupees fifty paise |
| Ditto | 900 | Ditto | 1000 | Fifteen rupees |
| And for every Rs.500 or part thereof in excess of Rs.1000. | | | | Seven rupees fifty 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 registered mortgage-deed, duly stamped in respect of the full amount of debentures to be issued there under, whereby the company or body borrowing makes over, in whole or in part, their property to trustees for the benefit of the debenture holder:

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

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| 28. | <p><u>DELIVERY ORDER IN RESPECT OF GOODS</u> 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 twenty rupees in value.</p> <p>DEPOSIT OF TITLE DEEDS – See Agreement relating to Deposit of Title Deeds, Pawn or Pledge (No.6)</p> <p>DISSOLUTION OF PARTNERSHIP – See Patnership (No.46)</p> | One rupee |
| 29 | <p><u>DIVORCE</u> instrument of – that is to say, any instrument by which any person effects the dissolution of his marriage, Dower instrument of – see settlement (No.58)</p> <p>DUPLICATE – See counter part No.25</p> | One hundred rupees |
| 30 | <p><u>ENTRY AS AN ADVOCATE, VAKIL OR ATTORNEY ON THE ROLL OF THE HIGH COURT.</u></p> <p>(UNDER THE INDIAN Bar Councils Act, 1926, or in exercise of powers conferred on such Courts by Letters Patent or by the Legal Practitioners Act, 1884)</p> | |

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| | <p>(a) In the case of an Advocate or Vakil</p> <p>(b) In the case of Attorney</p> <p><u>Exemption</u></p> <p>Entry of an advocate, vakil or attorney on the roll of the High Court, when he has previously been enrolled in any other High Court</p> | <p>Five hundred rupees</p> <p>Five hundred rupees</p> |
| 31 | <p><u>EXCHANGE OF PROPERTY</u> Instrument of</p> <p>Extract – See Copy (No 24)</p> | <p>The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to the greatest value of the property as set forth in such instruments</p> |
| 32 | <p><u>FUTHER CHARGES</u> Instrument of, that is to say, any instrument imposing a further charge on mortgaged property-</p> <p>(a) When the original mortgage is one of the description referred to in clause (a) of Article No.40 that is, without possession;</p> <p>(b) When such mortgage is one of the description referred to in clause (b) of Article No.40 (that is, without possession)-</p> | <p>The same as a Conveyance (No. 23) for the value equal to the amount of further charge secured by such instrument.</p> |

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| | (i) If at the time of execution of the instrument of further charges possession of the property is given or agreed to be given under such instrument; | The same as conveyance No.23 for a value equal to the total amount of charge (including the original mortgage and any further charge already made) less the duty already paid on such 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 by such instrument, subject to a maximum of rupees two lakhs. |
| 33. | <u>GIFT</u> - Instrument of, not being a settlement (No.58), or will or transfer (No. 62) HIRING AGREEMENT or agreement for service – see Agreement (No. 5) | The same duty as Conveyance (No.23) on the value of property. |
| 34 | INDEMNITY BOND INSPECTOR-SHIP-DEED See composition Deed (No.22) | The same duty as a security Bond (No. 57) for the same amount. |

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| 35 | <p><u>LEASE</u> including as under – lease or sub-lease and any agreement to let or sub-let-</p> <p>(a) Where by such lease the rent is fixed and no premium is paid or delivered-</p> <p>(i) Where the lease purports to be for a term of less than one year;</p> | The same duty as 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 five years; | The same duty as bond (No.15) for the amount/value of the average annual rent received. |
| | (iii) Where the lease purports to be for a term exceeding five years, but not exceeding ten years; | The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to the amount / value of the average annual rent received. |
| | (iv) Where the lease purports to be for a term exceeding ten years but not exceeding twenty years; | The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to twice the amount / value of the average annual rent received. |
| | (v) Where the lease purports to be for a term exceeding twenty years but not exceeding thirty years; | The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to thrice the amount / value of the average annual rent received. |

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| | (vi) Where the lease purports to be for a term exceeding 100 years | The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to 4 times amount / value of the average annual rent received. |
| | (vii) where the lease purports to be for a term exceeding 100 years or in perpetuity | The same duty as conveyance (No.23) |
| | (viii) Where the lease does not purport to be for ay definite term; | The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to 3 times amount / value of the average annual rent which would be paid or delivered for the first ten years if the lease continued so long. |
| | (b) Where lease is granted for al line or premium or for money advanced and where no rent is reserved. | The same duty as Conveyance (No.23) as levied by this Act for a consideration equal to the amount / value of such fine or premium or advance as set forth in the lease. |

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| | <p>(c) where the lease is granted for a line or premium or for money advanced, in addition to rent reserved.</p> <p><u>Exemption</u></p> <p>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.</p> <p>In this exemption a lease for the purposes of cultivation shall include a lease of lands for cultivation together with a homestead or tank.</p> <p>Explanation: when a lessee undertakes to pay any recurring charge, such as Government revenue, the landlord's shares of cesses or the owner's share of municipal rates or taxes, which is by law recoverable from the less or, the amount so agreed to be paid by the lessee shall be deemed to be part of the rent.</p> | <p>The same duty as Conveyance No. 23 as levied by this Act for a consideration equal to the amount / value of such fine or premium or advance as set forth 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.</p> |
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| 36 | <p><u>LETTER OF ALLOTMENT OF SHARES</u> in any company or proposed company or in respect of any loan to be raised by any company or proposed company.</p> <p>See also CERTIFICATE OF OTHER DOCUMENT (NO.19)</p> | One rupee |
| 37 | <p><u>LETTER OF CREDIT</u> that is to say any instrument by which one person authorizes another to give credit to the person in whose favour it is drawn</p> <p>LETTER OF GUARANTEE – See Agreement (No.5)</p> | Two rupees |
| 38 | <p><u>LETTER OF LILCENSE</u> 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.</p> | One hundred rupees |
| 39 | <p><u>MEMORANDUM OF ASSOCIATION OF A COMPANY-</u></p> <p>(a) If accompanied by articles of association under section 26, 27 and 28 of the Companies Act, 1956</p> <p>(b) If not so accompanied</p> | <p>Two hundred rupees</p> <p>Five hundred rupees</p> |

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| | <p><u>Exemption</u></p> <p>Memorandum of any association not formed for profit and registered under section 25 of the Companies Act, 1956.</p> | |
| 40 | <p><u>MORTGAGE DEED</u> not being an agreement relating to Deposit the Title Deeds, Pawn or Pledge (No. 6), Bottomry Bond (No.16), Mortgage of a Crop (No. 14) Respondentia Bond (No. 56) or Security Bond (No. 57)-</p> <p>(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-</p> | <p>Same duty as Conveyance Deed No.23</p> |
| | <p>(b) when possession is not given or agreed to be given as aforesaid;</p> <p>EXPLANATION: A mortgagor who gives to the mortgage 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 articles.</p> | <p>2 % with a monetary ceiling of Rs.2 lacs.</p> |
| | <p>(c) When a collateral or auxiliary or additional or substituted security, or by way of further assurance for the above mentioned purposes where the principal or primary security is duly stamped-</p> | |

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| | <p>For every sum secured not exceeding Rs.1000/- or part thereof</p> <p>And for every Rs.1000 or part thereof secured in excess of Rs.1000/-</p> | <p>Two rupees</p> <p>Two rupees per thousand or part thereof</p> |
| | <p><u>EXEMPTION</u></p> <ol style="list-style-type: none"> 1. Instruments, executed by person taking advances under the Land Improvement Loans Act, 1883, or the Agriculturists Loan Act, 1884 or by their sureties as Security for the repayment of such advances. 2. Letter of hypothecation accompanying a bill of exchange. | |
| 41 | <p><u>MORTGAGE OF A CROP</u> 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-</p> <p>(a) When the loan is repayable in not more than three months from the date of the instrument-</p> <p>For every sum secured not exceeding Rs.200;</p> <p>And for every Rs.200 or part thereof secured in excess of Rs.200 or part thereof secured in excess of Rs.200</p> | <p>One rupees for rupees two hundred and part thereof.</p> |

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| | <p>(b) When the loan is repayable in more than three months, but not more than eighteen months from date of the instrument-</p> <p>For every sum secured not exceeding Rs.100</p> <p>And for every Rs.100 or part thereof secured in excess of Rs.100</p> | <p>One rupees</p> <p>One rupees for rupees one hundred and part thereof</p> |
| 42 | <p><u>NOTARIAL ACT</u> 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 persons lawfully action as a Notary Public</p> <p>See also protest of Bill of Note (No.50)</p> | <p>Five rupees</p> |
| 43 | <p><u>NOTE OR MEMORANDUM</u> sent by a Broker or Agent to his Principal intimating the purchase or sale on account of such Principal-</p> <p>(a) Of any goods exceeding a value twenty rupees;</p> <p>(b) Of any stock or marketable security exceeding in value of twenty rupees;</p> | <p>One rupee</p> <p>One rupee for every Rs. 10, 000 or part thereof, of the value of security at the time of its purchase or sale, as the case may be.</p> |

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| 44 | <u>NOTE OR PROTEST BY THE MASTER OF A SHIP</u> | Ten rupees |
| 45 | <u>PARTITION</u> instrument of, as defined by section 2(15) | <p>The same duty as a Bond (No. 15), for the amount of the value of the separated share or shares of the property.</p> <p>NB .- 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 share than one of such equal shares shall be deemed to be that from which the other shares are separated</p> |

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| | | <p>Provided always that-</p> <p>a) when an instrument of partition containing an agreement to divide property in severally 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</p> |
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| | | | <p>of first instrument, but shall not be less than ten rupees.</p> <p>b) where the instrument relates to the partition of agriculture land exclusively the market value for the purpose of duty shall be calculated at fifty times the annual land revenue.</p> <p>c) where at 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 & such instrument of partition in pursuance of such order or award is subsequently executed, the duty on such instrument shall not exceed ten rupees.</p> |
| 46. | <i>PARTNERSHIP-</i> | | |
| | A | Instrument of- | |
| | a) | Where the capital of the partnership does not exceed Rs.500 | One percent with a ceiling of Rs.5000/- |

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| | b) | In any other case | |
| | B. | DISSOLUTION of- | |
| | | PAWN OR PLEDGE – See agreement relating to deposit of title deeds, Pawn or pledge (No.6) | Two hundred rupees |

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| 47. | <u>Policy of Insurance</u> | If drawn singly | If drawn in duplicate for each part |
| A.- Sea Insurance [see section 7 of Indian Stamp Act, 1899 (2 of 1899) | | | |
| (1) for or upon any voyage | | | |
| (i) | Where the premium or consideration does not exceed the rate of one-eighth per centum of the amount insured by the policy; | Ten paise | Five paise |
| (ii) | In any other case, in respect of every full sum of one thousand five hundred rupees and also any fractional part of one thousand five hundred rupees insured by the policy; | Ten paise | Five paise |
| (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 | Fifteen paise | Ten paise |

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| <p>exceeding six months and not exceeding twelve months</p> <p>Where the insurance shall be made for any time exceeding six months and not exceeding twelve months</p> | <p>Twenty five paise</p> | <p>Fifteen paise</p> |
| <p>B.- FIRE INSURANCE AND OTHER CALSSES OF INSURANCE, NOT ELSEWHERE INCLUDED INTHIS ARTICLE, COVERING FOODS, MERCHANDISE, PERSONAL EFFECTS, CROPS, AND OTHER PROPERTY AGAINST LOSS OR DAMAGE-</p> <p>(1) in respect of an original policy-</p> <p>(i) when the sum insured does not exceed Rs.5000;</p> <p>(ii) in any other case; and</p> <p>(2) in respect of each receipt for any payment of a premium on any renewal of an original policy.</p> | <p>Fifty paise</p> <p>One rupees</p> <p>One half of the duty payable in respect of the original policy in addition to the amount, in any, chargeable under No. 53</p> | |
| <p>C.- ACCIDENT AND SICKNESS INSURANCE-</p> <p>(a) against railway accident, valid for a single journey only.</p> <p><u>Exemption</u></p> <p>When issued to a passenger traveling by the intermediate or</p> | <p>Ten paise</p> | |

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| <p>the third class in any railway;</p> <p>(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.1000, and also where such amount exceeds Rs.1000 or part thereof.</p> | <p>Fifteen paise</p> <p>Provided that, incase of a policy of insurance against death by accident when the annual premium payable does not exceed Rs.2.50 per Rs.1000, the duty on such instrument shall be ten paise for every Rs.1000 or part thereof of the maximum amount which may become payable under it.</p> |
| <p>CC.- INSURANCE BY WAY OF INDEMNITY AGAINST liability to pay damages on account of accidents 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.</p> | <p>Ten paise</p> |

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| <p>D.- LIFE INSURANCE OR GROUP INSURANCE OR OTHER INSURANCE NOT SPECIFICALLY PROVIDED FOR, except such a RE-INSURANCE, as is described in Division E of this</p> | <p>If drawn singly</p> | <p>If drawn in duplicate for each</p> |
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| article - | part | |
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| <p>(i) for every sum insured not exceeding Rs.250;</p> <p>(ii) for every sum insured exceeding Rs.250 but not exceeding Rs.500;</p> <p>(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.</p> | Fifteen paise | Ten paise. |
| | Twenty five paise | Fifteen paise. |
| | Forty paise | Twenty paise. |
| <p><u>Exemption</u></p> <p>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.</p> | <p>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.</p> | |
| <p>E. – RE-INSURANCE BY AN INSURANCE COMPANY, which has granted a POLICY 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.</p> | <p>One-quarter of the duty payable in respect of the original insurance but not less than Ten paise or more than One rupees</p> | |

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| <p><u>General Exemption</u></p> <p>Letter of cover or engagement to issue a policy of insurance:</p> <p>Provided that, unless such letter of 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.</p> | <p>Provided that if the total amount of duty payable is not a multiple of five paise, the total amount shall be rounded off to the next higher multiple of five paise.</p> |
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| 48. | | <u>POWER OF ATTORNEY</u> as defined by section 2(21), not being a Proxy (No.52) - | |
| | a) | When executed for sole purpose of procuring the registration of one or more documents in relation to a single transaction or for admitting execution of one or more such documents | Twenty rupees |
| | b) | When required in suits or proceedings under Presidency Small Cause Courts Act, 1882; | Twenty rupees |
| | c) | When authorizing one person or more to act in a single transaction other than the case mentioned in clause (a); | Fifty rupees |
| | d) | When authorizing not more than five persons to act jointly and severally in | Fifty rupees |

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| | e) | When authorizing more than five but not more than ten persons to act jointly and severally in more than one transaction or generally; | Fifty rupees |
| | f) | When given for consideration and authorizing the attorney to sell and immovable property. | Same duty as conveyance No.23 as levied by this Act for the amount of consideration |
| | g) | In any other case | Fifty rupees for each person authorized. |
| | | Explanation-for the purpose 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 Indian Registration Act, 1908. |
| 49. <u>Promissory Note</u> (as defined by section 2(22) – When payable on demand – | | | |
| | (i) | when the amount or value does not exceed Rs.250; | Ten paise. |
| | (ii) | when the amount or value exceeds Rs.250 but does not exceed Rs.1,000; | Fifteen paise |
| | (iii) | in any other case; | Twenty five paise |
| | (b) | when payable otherwise than on demand | The same duty as a Bill of Exchange (No.13) for same amount payable otherwise than on demand. |

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| 50. | | <u>PROTEST OF BILL OR NOTE</u> 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 | Ten rupees |
| 51. | | <u>See also NOTE OF PROTEST BY THE MASTER OF A SLIP (No.44)</u> | |
| 52. | | <u>PROXY</u> | Same as in Schedule -I |
| 53. | | <u>RECEIPT</u> | Same as in Schedule -I |
| 54. | | <u>RE-CONVEYANCE OF MORTGAGED PROPERTY-</u> | |
| | a) | If the consideration for which the property was mortgaged does not exceed Rs.1000 | Same duty as conveyance No.23 as levied by this Act for the amount of consideration as set forth in the Re-conveyance |
| | b) | In any other case- | |
| | i) | If the re-conveyance related to immovable property situate within a Municipality, Cantonment Board or Notified Area: | One hundred rupees |
| | ii) | In other cases | One hundred rupees |

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| 55. | | <u>RELEASE</u> that is to say, any instrument (not being such a release as is provided for by section 23 (A) 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.1000 | Same duty as a Bond No.15 for such amount of value as set forth in the release |
| | b) | In any other case | One hundred rupees |
| 56. | | <u>RESPONDENTIA BOND</u> 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 | Same duty as a Bottomary Bond No.16 for the amount of the loan secured. |
| | | REVOCATION OF ANY TRUST OR SETTLEMENT - See Settlement (No.58); Trust (No.64) | |
| | | SECURITY-BOND OR MORTGAGE DEED, executed by way of security for the due execution of an office, or to account for money or other property received by virtue thereof, or executed by a surety to secure the due performance of a contract- | |

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| | a) | When the amount secured does not exceed Rs.1000 | The same duty as a Bond No.15 for the amount of the loan secured. |
| | b) | In other case | One hundred rupees |
| | | <u>EXEMPTIONS</u> | |
| | | Bond or other instrument, when executed | |
| | a) | By any person for the purpose of guaranteeing that the local income derived from private subscription to a charitable dispensary or hospital or any other object of public utility, shall not be less than a specified sum per mensem; | |
| | b) | By person taking advances under the Land Improvement Loans Act, 1883, or the Agriculturists Loans Act, 1884, or by their sureties, as security for the repayment of such advances; | |
| | c) | By officers of the Govt. or their sureties to secure the due execution of an office, or the due accounting for money of other property received by virtue thereof. | |
| 58. | | <u>SETTLEMENT -</u> | |
| | A- | Instrument of – (including a deed of dower) | The same duty as Bond No.15 for a sum equal to the amount or value of the property settled as set forth in such settlement. |

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| | | EXEMPTION | |
| | | Deed of dower executed on the occasion of marriage between Mohammedans. | |
| | B- | Revocation of-- | The same duty as 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 one hundred rupees. |
| | | See Also Trust (No.64) | |
| 59. | | <u>SHARE WARRANTS</u> to bearer issued under the Companies Act, 1956 | One and a half times the duty payable on a mortgage deed with possession No.40(a) for he amount equal to the nominal amount of the share specified in the warrant. |
| | | <u>EXEMPTIONS</u> | |
| | | Share Warrant when issued by a company in pursuance of the Companies Act, 1956, Section 114 to have effect only upon payment, as composition for that duty, to the Collector of Stamps-Revenue of- | |
| | a) | One-and-a-half per centum of the whole subscribed capital of the company; or | |

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| | b) | If any company which has paid the said duty or composition in full subsequently issues an addition to its subscribed capital, one-and-a-half per centum of the additional capital so issued. | |
| 60. | | <u>SHIPPING ORDER</u> for or relating to the conveyance of goods on board of any vessel | One rupee |
| 61. | | <u>SURRENDER OF LEASE-</u> | |
| | a) | When the duty with which the lease is chargeable does not exceed ten rupees; | The duty with which such lease is chargeable. |
| | b) | In any other case | One hundred rupees |
| | | <u>EXEMPTION</u> | |
| | | Surrender of lease, when such lease is exempted from duty. | |
| 62. | | <u>TRANSFER</u> (whether with or without consideration)- | Same as in Schedule -I |
| 63. | | <u>TRANSFER OF LEASE</u> by way of assignment and not by way of under lease | The same duty as conveyance No.23 as levied by this Act, for a consideration for the transfer |

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| | | <u>Exemption</u> | |
| | | Transfer of any lease exempt from duty | |
| 64. | | <u>TRUST-</u> | |
| | A. | Declaration of – of, or concerning, any property when made by any writing not being a Will. | The same duty as conveyance No.23 of amount of value of the property settled. |
| | B. | Revocation of – 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 forth in the instrument but not exceeding one hundred rupees. |
| | | See also Settlement (No.58) VALUATION-See Appraisalment (No.8) VAKIL-Entry as a Valik (No.30) | |

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| 65. | | <u>WARRANT FOR GOODS</u> that is to say, any instrument evidencing the title of any person therein named, or his assigns, or he holder thereof, to the property in the 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 | One rupee |
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Sd/-
(S. R. Maheshwari),
Under Secretary (Law & Judicial)

S. R. Maheshwari
Under Secretary (L&J)
Govt. of Delhi,
(Law & Judl. Deptt.)
Delhi Sachivalaya,
New Delhi.

[To be published in Part II, Section 3, subsection (ii) of the Gazette or India, Extraordinary dated the 28th January, 2004 / 8 Magha, 1925 (Saka)]

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE**

**New Delhi, the 28th January, 2004
8 Magha, 1925 (Saka)**

**ORDER
STAMPS**

S.O. 130(E) - In exercise of the powers conferred by clause (a) of subsection (1) of section 9 of the Indian Stamp Act, 1899 (2 of 1899) and in super session of the notifications of Government of India in the Ministry of Finance (Department of Revenue) published in the Gazette of India, Extraordinary, Part II section 3 vide numbers S.O. 198 (E) dated the 16th March, 1976 and S.O. 199 (E) dated the 16th March, 1976, except as respects things done or omitted to be done before such super session, the Central Government hereby directs that with effect from 1st March, 2004, the proper stamp duty chargeable on instruments, mentioned under column (1) in articles 13, 14, 27, 37, 47, 49, 52 and 62 (a) in the Schedule I of the Act, shall be reduced and stamp duty payable thereon, after such reduction, shall be as specified in the Table given below, namely:-

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| 27. Debenture (whether 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; | | | | Ten paise. |
| where it exceeds Rs.10 and does not exceed Rs.50; | | | | Twenty paise. |
| Ditto | 50 | Ditto | 100; | Thirty five paise |
| Ditto | 100 | Ditto | 200; | Seventy five paise |
| Ditto | 200 | Ditto | 300; | One rupee ten paise |
| Ditto | 300 | Ditto | 400; | One rupee fifty paise |
| Ditto | 400 | Ditto | 500; | One rupee eighty five paise. |
| Ditto | 500 | Ditto | 600; | Two rupees twenty five paise. |
| Ditto | 600 | Ditto | 700; | Two rupees sixty paise. |
| Ditto | 700 | Ditto | 800; | Three rupees. |
| Ditto | 800 | Ditto | 900 | Three rupees forty |
| Ditto | 900 | Ditto | 1000 | Three rupees seventy five paise |
| And for every Rs 500 or part thereof in excess of Rs. 1000 | | | | One rupee eighty five paise. |
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| (b) by delivery – | | | | |
| where the amount or value of the consideration for such debenture and set forth therein does not exceed Rs.50 | | | | Thirty five paise |
| where it exceeds Rs.50 but does not exceed Rs .100 | | | | Seventy five paise |
| Ditto | 100 | Ditto | 200 | One rupee fifty paise |
| Ditto | 200 | Ditto | 300 | Two rupees twenty five paise. |
| Ditto | 300 | Ditto | 400 | Three rupees |
| Ditto | 400 | Ditto | 500 | Three rupees seventy five paise |
| Ditto | 500 | Ditto | 600 | Four rupees fifty paise |
| Ditto | 600 | Ditto | 700 | Five rupees twenty five paise. |
| Ditto | 700 | Ditto | 800 | Six rupees |
| Ditto | 800 | Ditto | 900 | Six rupees seventy five paise |
| Ditto | 900 | Ditto | 1000 | Seven rupees fifty paise |
| And for every Rs.500 or part thereof in excess of Rs.1000. | | | | |
| Explanation – The term “Debenture” includes any interest coupons attached thereto but the amount of such coupons shall not be included in estimating the duty | | | | |

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| <p><u>Exemption</u></p> <p>A debenture issued by an incorporated company or other body corporate in terms of 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, inwhole or in part, their property to trustees for the benefit of the debenture holder: Provided that the debenture so issued are expressed to be issued in terms of the said mortgagage-deed.</p> | | |
| <p>37. <u>Letter of Credit</u> that is to say, any instrument by which one person authorizes another to give credit to the person in whose favour it is drawn</p> | One rupees | |
| <p>47. <u>Policy of Insurance</u></p> <p>A.- Sea Insurance [see section 7 of Indian Stamp Act, 1899 (2 of 1899)</p> | If drawn singly | If drawn in duplicate for each part |
| <p>(3) for or upon any voyage</p> <p>(iv) Where the premium or consideration does not exceed the rate of one-eighth per centum of the amount insured by the policy;</p> <p>(v) In any other case, in respect of every full sum of one thousand five hundred rupees and also any fractional part of one thousand five hundred</p> | Five paise | Five paise |
| | Five paise | Five paise |

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| <p>rupees insured by the policy;</p> <p>(4) for time –</p> <p>(vi) in respect of every full sum of one thousand rupees and also any fractional part of one thousand rupees insured by the policy –</p> <p>Where the insurance shall be made for any time exceeding six months and not exceeding twelve months</p> | <p>Ten paise</p> | <p>Five paise</p> |
| <p>B.- FIRE INSURANCE AND OTHER CALSSES OF INSURANCE, NOT ELSEWHERE INCLUDED INTHIS ARTICLE, COVERING FOODS, MERCHANDISE, PERSONAL EFFECTS, CROPS, AND OTHER PROPERTY AGAINST LOSS OR DAMAGE-</p> <p>(2) in respect of an original policy-</p> <p>(iv) when the sum insured does not exceed Rs.5000;</p> <p>(v) in any other case; and</p> <p>(2) in respect of each receipt for any payment of a premium on any renewal of an original policy.</p> | <p>Twenty five paise</p> <p>Fifty paise</p> <p>One half of duty payable in respect of the original policy in addition to the almut, in any, chargeable under No. 53</p> | |
| <p>C.- ACCIDENT AND SICKNESS INSURANCE-</p> <p>(a) against railway accident, valid for a single journey only.</p> | <p>Five paise</p> | |

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| <p><u>Exemption</u></p> <p>When issued to a passenger traveling by the intermediate or the third class in any railway;</p> <p>(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. 1000, and also where such amount exceeds Rs. 1000 or part thereof.</p> | <p>Ten paise</p> <p>Provided that, incase of a policy of insurance against death by accident when the annual premium payable does not exceed Rs.2.50 per Rs.1000, the duty on such instrument shall be five paise for every Rs.1000 or part thereof of the maximum amount which may become payable under it.</p> |
| <p>CC.- INSURANCE BY WAY OF INDEMNITY AGAINST liability to pay damages on account of accidents 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.</p> | <p>Five paise</p> |

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| D.- LIFE INSURANCE 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 |
| <p>(i) for every sum insured not exceeding Rs.250;</p> <p>(ii) for every sum insured exceeding Rs.250 but not exceeding Rs.500;</p> <p>(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.</p> | Ten paise | Five paise. |
| | Ten paise | Five paise. |
| | Twenty paise | Ten paise. |
| <p><u>Exemption</u></p> <p>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.</p> | <p>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.</p> | |
| E. – RE-INSURANCE BY AN INSURANCE COMPANY, which has granted a POLICY 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 five paise or more than fifty paise. | |

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| <p><u>General Exemption</u></p> <p>Letter of cover or engagement to issue a policy of insurance:</p> <p>Provided that, unless such letter of engagement bears the stamp prescribed by this Act for such policy, nothing shall be claimable there under, nor shall it be available for any purpose, except, to compel the delivery of the policy therein mentioned.</p> | <p>Provided that if the total amount of duty payable is not a multiple of five paise, the total amount shall be rounded off to the next higher multiple of five paise.</p> |
| <p>49. Promissory Note (as defined by section 2(22) – When payable on demand –</p> <p>(i) when the amount or value does not exceed Rs.250;</p> <p>(ii) when the amount or value exceeds Rs.250 but does not exceed Rs.1,000;</p> | <p>Five paise.</p> <p>Ten paise.</p> |
| <p>(vi) in any other case;</p> <p>(b) when payable otherwise than on demand</p> | <p>Fifteen paise</p> <p>The same duty as a Bill of Exchange (No.13) for same amount payable otherwise than on demand.</p> |

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| <p>52. <u>Proxy</u> 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) member of an incorporated company or other body corporate whose stock or fund is or are divided into shares and transferable, (b) a local authority, or (c) proprietor, members or contributors to the funds of any institution.</p> | <p>Fifteen paise</p> |
| <p>62. <u>Transfer</u> (whether with or without consideration)- (a) of shares in an incorporated company or other body corporate;</p> | <p>Twenty Five paise for every hundred rupee or part thereof of the value of the share:</p> |

Provided that rates of stamp duty specified in column (2) on Bills of Exchange for items (b) and (c) in Article 13 and on promissory note for item (b) of Article 49 shall not apply to issuance bills of exchange or promissory notes drawn or made for Industrial Development Bank of India, State Financial Corporation of India, Industrial Development Bank, State Financial Corporation, Commercial Banks and Cooperative Banks for (a) bonafide 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 and 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 processing of crops prior to marketing by agricultural producers or any organization of such producers .

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

**Sudhir Rajpal,
Deputy Secretary to
Government of India**