

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

Description of Instrument (1)	Proper Stamp-duty (2)
1. 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. ADVOCATE, <i>See</i> ENTRY AS AN ADVOCATE (No. 30)	Ten rupees.
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—
[(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)
<p>¹Indian Army Act, 1911 (8 of 1911) ²[(or the ³Indian Air Force Act, 1932 (14 of 1932);]</p> <p>(b) for the immediate purpose of being filed or used in any Court or before the officer or any Court; or</p> <p>(c) for the sole purpose of enabling any persons to receive any pension or charitable allowance.</p> <p>⁴[5. AGREEMENT OR MEMORANDUM OF AGREEMENT</p>	

(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)
<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 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—</p>	
<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>The same duty as a Bill of Exchange [No. 13 (b)] for the amount secured.</p>
<p>(b) if such loan or debt is repayable not more than three months from the date of such instrument.</p>	<p>Half the duty payable on a Bill of Exchange [No. 13 (b)] for the amount secured.</p>

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) Appraisal 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) Appraisal 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)	Five Rupees.
<i>Exemption</i>	
Instruments of apprenticeship executed by a Magistrate under the Apprentices Act, 1850 (19 of 1850), or by which a person is apprenticed by or at the charge of any public charity.	
10. ARTICLES OF ASSOCIATION OF A COMPANY.	Twenty-five rupees.
<i>Exemption</i>	
Articles of any Association not formed for profit and registered under section 26 of the Indian Companies Act, 1882 (6 of 1882).	
See also MEMORANDUM OF ASSOCIATION OF A COMPANY (No. 39).	
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.	Two hundred and fifty rupees.
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).	
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.
<i>Exemption</i>	
Award under the 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].
<ol style="list-style-type: none"> 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. 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].
¹ (c) where payable at more than one year after date or sight—	

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

- the expression "agricultural operations" includes animal husbandry and allied activities jointly undertaken with agricultural operations;
- "crops" include products of agricultural operations;
- 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.

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

* Corrected vide S.O. 522(E), dated 7th April, 2005 (w.r.e.f. 1-3-2004).

(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].
<i>Exemptions</i>	
(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.	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 ³ [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).	

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

(1)	(2)
<i>Exemptions</i>	
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. <i>See also</i> 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.	[Two annas].
<i>See also</i> LETTER OF ALLOTMENT OF SHARES (NO. 36)	
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 exceed Rs. 100.	One rupees.
Ditto 100	Two rupees.
Ditto 200	Three rupees.
Ditto 300	

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
Ditto	400	ditto	500
Ditto	500	ditto	600
Ditto	600	ditto	700
Ditto	700	ditto	800
Ditto	800	ditto	900
Ditto	900	ditto	1000
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 ²the 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)	
<i>Exemptions</i>			
(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.	
<i>Exemption</i>			
	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 (Whether a mortgage debenture or not), being a marketable security transferable—	0.05% per year of the face value of the debenture subject to the maximum	
(a)	by endorsement or by a separate instrument of transfer	0.25% or rupees twenty-five lakhs whichever is lower.	
(b)	by delivery		
<i>Explanation.—</i> The term "Debenture" includes any interest coupons attached but the amount of such coupons shall not be included in estimating the duty.			
<i>Exemption</i>			
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, where by the company or body borrowing makes over, in whole or in part, their property to trustees for the benefit of the debentures holders:			

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 S.O. 130(E), dated 28th January, 2004 as amended by S.O. 2189(E), dated September, 2008 (w.e.f. 1-3-2004).

(1)	(2)
Provided that the debentures so issued are expressed to be issued in terms of the said mortgage-deed.] 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. 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).	one anna.
29. DIVORCE— 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). DUPLICATE. See COUNTERPART (No. 25).	One rupee
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.
1. Subs. by Act 15 of 1904, sec. 8, for "See AGREEMENT BY WAY OF EQUITABLE MORTGAGE (No. 6)". 2. Ins. by Act 38 of 1926, sec. 19 and Sch. 3. Rep. by Act 1 of 1838.	

(1)	(2)
(b) in the case of an Attorney	Two hundred and fifty rupees.
<i>Exemption</i>	
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). HIRING AGREEMENT or agreement for service. See AGREEMENT (No.5).	The same duty as a Conveyance (No. 23) for a consideration equal to the value of the property as set forth in such instrument.
34. INDEMNITY-BOND INSPECTORSHIP-DEED See COMPOSITION-DEED (No. 22). INSURANCE. See POLICY OF INSURANCE (No.47).	The same duty as a Security-Bond (No. 57) for the same amount.
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 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:
	Provided that, in any case when an agreement to lease is stamped with the <i>à valorem</i> 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.
	<i>Exemptions</i>
(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)
[***]	
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.
<i>Exemption</i>	
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.
<i>Explanation.</i> —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.
<i>Exemptions</i>	
(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.	
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; and for every Rs. 200 or part thereof secured in excess of Rs. 200.	One anna. One anna.
(b) when the loan is repayable more than three months, but not more than [eighteen months] from the date of the instrument— for every sum secured not exceeding Rs. 100; and for every Rs. 100 or part thereof secured in excess of Rs. 100.	² [Two annas]. 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. See also PROTEST OF BILL OR NOTE (No. 50).	One rupee.
¹ 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) ORDER FOR THE PAYMENT OF MONEY See BILL OF EXCHANGE (No. 13)	Eight annas.
45. 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 separate 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 partition containing agreement to divide property in severalty executed and a partition is effected in pursuance of such agreement, duty chargeable upon instrument effecting such partition shall be reduced by the amount of duty paid in respect of first instrument, but shall not be less than eight annas;
	(b) where land is held Revenue Settlement for a period not exceeding thirty years and paid the full assessment, 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.
⁴ [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)	
(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].

Ins. by Act 15 of 1904, sec. 8.
 Subs. by Act 5 of 1906, sec 7, for Divisions A and B.
 The words "fifteen naye paise or" omitted by Act 14 of 1961, sec. 16.
 Subs. by S.O. 130(E), dated 28th January, 2004, for Ten naye paise" (w.e.f. 1-3-2004).
 Subs. by S.O. 130(E), dated 28th January, 2004, for "Five naye paise" (w.e.f. 1-3-2004).
 Subs. by Act 18 of 1923, 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.	⁷ [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)
<i>Exemption</i>	
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.	⁶ [Five paise].
⁷ [D. —LIFE INSURANCE ⁸ [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;	⁹ [Ten paise.] ¹⁰ [Five paise].
(ii) for every sum insured exceeding Rs. 250 but not exceeding Rs. 500;	¹¹ [Ten paise.] ¹² [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.	¹³ [Twenty paise.] ¹⁴ [Ten paise].

¹⁵[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 ¹⁶ [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 ¹⁷ [five paise] or more than ¹⁸ [fifty paise]: ¹⁹ [Provided that if the total amount of duty payable is not a multiple of five ²⁰ [***] paise, the total amount shall be rounded off to the next higher multiple of five ²¹ [***] paise].
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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)
<i>General Exemption</i>	
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 of 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.
<i>Explanation.</i> — 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.]
⁴ [(b) where payable otherwise than on demand.	One-fifth of the duty as applicable to Bill of Exchange (No.13 of Schedule I) for the same amount payable otherwise 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).	
4. Subs. by S.O. 130(E), dated 28th January, 2004 as amended by S.O. 2189(E), dated 12th September, 2008 (w.e.f. 1-3-2004).	
† Provided that rates of stamp duty specified in column (2) on Bill of Exchange for items (b) and (c) in article 13 and on promissory Note for items (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) <i>bona fide</i> 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 in column (2) 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).	
<i>Explanation 1.</i> —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 processing of crops prior to marketing by agricultural producers or any organization of such producers.	
<i>Explanation 2.</i> —The duty chargeable shall, wherever necessary, be rounded off to the next five paise.	
[Vide S.O. 130(E), dated 28th January, 2004 and as corrected by S.O. 522(E), dated 7th April, 2005 (w.r.e.f. 1-3-2004).]	

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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) proprietors, members or contributors to the funds of any institution. [Fifteen paise.]
53. **RECEIPT** [as defined by section 2(23)] for any money or other property the amount or value of which exceeds [five thousand rupees]. [One rupee.]

Exemptions

Receipt—

- (a) endorsed on or contained in any instrument duly stamped. [or any instrument exempted] under the proviso to section 3 (instruments executed on behalf of the Government) [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 [in the States of Madras, Bombay and Andhra] [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)

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they existed immediately before the 1st November, 1956] of Inam lands;

- (d) for pay or allowances by non-commissioned [or petty] officers, [soldiers, [sailors] or airmen] of [Indian military, [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 [or petty] officer, [soldier, [sailor] or airman], of [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 [or petty] officers, [soldiers, [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 Inc 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.
REVOCAION 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.
<i>Exemptions</i>	
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.
<i>Exemption</i>	
(a) Deed of dower executed on the occasion of a marriage between Muhammadans ¹ [***]	
B. —REVOCATION OF— <i>See also TRUST (No.64).</i>	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.
<i>Exemption</i>	
Share warrant when issued by a company in pursuance of the ³ 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. <i>See</i> 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. (b) in any other case	The duty with which lease is chargeable. Five rupees.
<i>Exemption</i>	
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; (b) of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8; (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; (ii) in any other case (d) of any property under the ⁵ Administrator General's 1874 (2 of 1874), section 31; (e) of any trust-property without consideration from one trustee to another trustee or from a trustee to a beneficiary	³ [Twenty-five paise] for hundred rupees or thereof of the value of share.] ⁴ [One-half] of the payable on a conv (No. 23) for a consid equal to the face amo the debentures. The duty with which bond, mortgage-deed or of insurance is chargeal Five rupees. Ten rupees. Five rupees or such amount as may be cha under clauses (a) to 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. 1-4-2004).
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 Administrators General Act, 1963 (45 of 1963) to be referred to.

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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 Conveyance (No. 23) for consideration equal to 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 Bill (No. 15) for a sum equal to the amount or value of property concerned as set forth in the instrument 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 Bill (No. 15) for a sum equal to the amount or value of property concerned as set forth in the instrument 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.

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

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