

**SCHEDULE-IA**

**Stamp-Duty On Certain Instruments Under The Bengal Stamp (Amendment) Act. 1922**

**And**

**The Indian Stamp ( Bengal Amendment) Act, 1935**

**And**

**West Bengal Taxation Laws (Amendment) Act, 2003 (w.e.f. 05.08.2003)**

**(See section 3, first proviso)**

[**Note**-- The articles in Schedule IA are numbered so as to correspond with similar articles in Schedule I]

[Surcharge imposed on certain instrument by s. 6 (2) of the West Bengal Taxation Laws (Amendment) Act, 1973 (West Ben. Act VIII of 1973 ) have been omitted by s. 3 of the Indian Stamp (West Bengal Amendment) Act, 1987 (West Ben. Act XV of 1987) (w.e.f. 1.7.1988)]

	DESCRIPTION OF INSTRUMENTS	PROPER STAMP DUTY
1 .	Acknowledgment 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 creditor's possession :Provided that such acknowledgment does not contain any promise to pay a debt or any stipulation to pay interest or to deliver any goods or other property, but not including an acknowledgment relating to bills of exchange, cheques, promissory notes, bills of lading, letters of credit, policies of insurance, shares, debentures, proxies or receipts	
2.	Administration-bond including a bond given under section 6 of the Government Savings Bank Act, 1873 (V of 1873) or section 291 or section 375 or section 376 of Indian Succession Act, 1925 (XXXIX of 1925 )--	
	(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.	Rupees fifty.

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-- See Entry as an Advocate (No. 30 ).	Rupees fifty.
4 .	Affidavit, including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.	Rupees ten.
<b>Exemptions</b>		
Affidavit or declaration in writing when made - (a) as a condition of enlistment under the Army Act, 1950 ( 46 of 1950 ); (b) for the immediate purpose of being filed or used in any court or before the officer of any court; or (c) for the sole purpose of enabling any person to receive any pension or charitable allowance.		
5 .	Agreement or Memorandum of an Agreement	
	(a) if relating to the sale of a bill of exchange;	Fifty paise.
	(b) (i) if relating to the sale of a Government security;	Sub ject to a maxi- mum of rupees fifty, twenty-five paise for every Rs. 10 , 000 or part thereof, of the value of the security.
	(ii) If relating to the sale of a sh are in an incorporated company or other body corp orate;	Fifty paise for every rs. 5 , 000 or part thereof, of the value of the sh are.
	(c) if relating to storing of agricultural produce in Cold Storage;	Rupee one for every 1 , 000 kilograms of Agricultural produce or part thereof.
	(d) If relating to a sale or lease-cum-sale of immovable property;	The same duty as Conveyance (No. 23 ) for a market value.
	(e) If relating to matters not other wise provided for, except matters relating to cheques, promissory notes, bills of lading, letters of credit, policies of insurance, transfer of sh ares, debentures, proxies or receipts.	Rupees ten.

	Explanation. -- The expression "Agreement or Memorandum of an Agreement", if relating to a sale, shall include an agreement to sell or any memorandum or acknowledgment in relation to transferor delivery of possession of immovable property with an intent to transfer right, interest in, or title to, such property at any future date.	
<b>Exemptions</b>		
	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 Government of India for, or relating to, any loan. Agreement to Lease-- See Lease (No. 35 ).	
6 .	Agreement relating to Deposit of Title-deeds, Pawn or Pledge, that is to say, any instrument evidencing an agreement relating to - ( 1 ) the deposit of title-deeds or instrument or constituting or being evidence of the title to any property whatever (other than a marketable security),	
	( 2 ) the pawn or pledge of movable property, where such deposit, pawn or pledge has been made by way of security for the repayment of money advanced or to be advanced by way of loan or an existing or future debt --	
	(a) if such loan or debt is repayable on demand or more than three months from the date of the instrument evidencing the agreement;	Rupees ten for every Rs. 1 , 000 or part thereof, of the amount of loan.
	(b) if such loan or debt is repayable not more than three months from the date of such instrument.	Half the duty payable under sub -clause (a).
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.	Rupees fifty.
8 .	Appraisalment or Valuation made other wise 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 Bottomry Bond (No. 16 ) for such amount.

	(b) in any other case.	Rupees fifty.
	<b>Exemptions</b>	
	(a) Appraisalment 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) Appraisalment of crops for the purpose of ascertaining the amount to be given to a landlord as rent.	
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 ).	Rupees fifteen.]
10.	Articles of Association of a Company : -- (a) where the nominal share capital does not exceed one lakh of rupees.	Rupees one hundred and fifty.
	(b) where the nominal share capital exceeds one lakh of rupees.	Rupees three hundred.
	<b>Exemptions</b>	
	Articles of any Association not formed for profit and registered under section 26 of the Companies Act, 1956 ( 1 of 1956 ), 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 connection with his admission as an Attorney in any High Court. Assignment. See Conveyance (No. 23 ), Transfer (No. 62 ), and Transfer of Lease (No. 63 ), as the case may be.	Rupees two hundred and fifty.
	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 other wise than by an order of the Court in the course of a suit -	The same duty as a Bond (No. 15 ) for such amount.

	(a) where the amount or value of the property to which the award relates as set forth in such award does not exceed Rs. 1 , 000 ;	
	(b) if it exceeds Rs. 1 , 000 but does not exceed Rs. 5 , 000 ;	Rupees fifty.
	and for every additional Rs. 1 , 000 or part thereof in excess of Rs. 5 , 000 ;	Rupee one sub ject to a maximum of rupees one hundred.
13 .	B ill of Exchange as defined by section 2 ( 2 ), not being a B ond, bank-note or currency note - [(a) * * * *]	One-half of the rates specified in items (b) and (c) of this article, subject to the Proviso and Explanations as stated in the Promissory Note (No. 49) (w.e.f. 1.7.1976)
	(b) where payable other wise 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 ;	<sup>8</sup> [Thirty paise]
	if it exceeds Rs. 500 but does not exceed Rs. 1 , 000 ;	<sup>9</sup> [Sixty paise]
	and for every additional Rs. 1 , 000 or part thereof in excess of Rs. 1 , 000 ;	<sup>9</sup> [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 ;	<sup>9</sup> [Sixty paise]
	If it exceeds Rs. 500 but does not exceed Rs. 1 , 000 ;	<sup>10</sup> [One rupee twenty paise].
	and for every additional Rs. 1 , 000 or part thereof in excess of Rs. 1 , 000 ;	<sup>10</sup> [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 ;	<sup>11</sup> [Ninty paise].

	if it exceeds Rs. 500 but does not exceed Rs. 1 , 000 ;	<sup>12</sup> [One rupee eighty paise].
	and for every additional Rs. 1 , 000 or part thereof in excess of Rs. 1 , 000 ;	<sup>12</sup> [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 ;	<sup>13</sup> [One rupee twenty five paise].
	if it exceeds Rs. 500 but does not exceed Rs. 1 , 000 ;	<sup>14</sup> [Two rupees fifty paise]Ten rupees.
	and for every additional Rs. 1 , 000 or part thereof in excess of Rs. 1 , 000 ;	<sup>14</sup> [Two rupees fifty paise]
	(c) where payable at more than one year after date or sight --	
	if the amount of the bill or note does not exceed Rs. 500 ;	<sup>14</sup> [Two rupees fifty paise]
	if it exceeds Rs. 500 but does not exceed Rs. 1 , 000 ;	<sup>15</sup> [Five rupees]
	and for every additional Rs. 1 , 000 or part thereof in excess of Rs. 1 , 000 ;	<sup>15</sup> [Five rupees]
	<sup>65</sup> [Provided that the 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 usance bills of exchange or promissory notes drawn or made for securing finance from Reserve Bank of India , Industrial Finance Corporation of India, Industrial Development Bank of India, State Financial Corporations, Commercial Banks and Cooperative Banks for (a) bona fide commercial or trade transactions , (b) seasonal agricultural operations or the marketing of crops, or (c)	

	production or marketing activities of cottage and small scale industries and such instruments shall bear the rate of stamp duty at one-fifth of the rate mentioned against items (b) and (c) in Article 13 and item (b) in Article 49 of Schedule I of the Stamp Act, 1899 (2 of 1899).	
	<p>Explanation 1- For the purposes of the proviso -</p> <p>(a) the expression 'agricultural operations' includes animal husbandry and allied activities jointly undertaken with the agricultural operations;</p> <p>(b) "crops" include products of agricultural operations;</p> <p>(c) the expression "marketing of crops" includes the processing of crops prior to marketing by agricultural producers or any organization of such producers.</p> <p>Explanation 2- The duty chargeable shall, wherever necessary, be rounded off to the next five paise.]</p>	
14.	Bill of Lading (including a through bill of lading)	<p><sup>16</sup>[One rupee].</p> <p>N. B .-- If a bill of lading is drawn in parts, the proper stamp therefor must be borne by each one of the set.</p>
	<b>Exemptions</b>	
	<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, 1908 (XV of 1908 ), and are to be delivered at another place within the limits of the same port.</p> <p>(b) Bill of lading when executed out of India and relating to property to be delivered in India,</p>	
15 .	Bond as defined by section 2 ( 5 ), not being Debenture (No. 27 ), and not being otherwise provided for by this Act, or by the West Bengal Court-fees Act, 1970 (West Bengal Act X of 1970 )- where the amount or value accrued does not exceed Rs. 50 ;	Rupees two,
	where it exceeds Rs. 50 and does not exceed Rs. 100	Rupees four.

	:	
	where it exceeds Rs. 100 and does not exceed Rs. 200 :	Rupees eight
	where it exceeds Rs. 200 and does not exceed Rs. 300 :	Rupees twelve.
	where it exceeds Rs. 300 and does not exceed Rs. 400 :	Rupees sixteen.
	where it exceeds Rs. 400 and does not exceed Rs. 500 :	Rupees twenty.
	where it exceeds Rs. 500 and does not exceed Rs. 600 :	Rupees twenty-four.
	Where it exceeds Rs. 600 and does not exceed Rs. 700	Rupees twenty-eight.
	Where it exceeds Rs. 700 and does not exceed Rs. 800 :	Rupees thirty-two.
	where it exceeds Rs. 800 and does not exceed Rs. 900 :	Rupees thirty-six.
	where it exceeds Rs. 900 and does not exceed Rs. 1000 :	Rupees forty.
	and for every Rs. 500 or part thereof in excess of Rs. 1 , 000 . 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 ).	Rupees twenty.
	<b>Exemptions</b>	
	Bond, when executed by - (a) headmen nominated under rules framed in accordance with the Bengal Irrigation Act, 1876 ( Bengal Act II of 1876 ), section 99 , for the due performance of their duties	



	<p>under that Act;</p> <p>(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 annum.</p>	
16.	Bottomry Bond, that is to say, instrument whereby the master of a sea-going 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.	<p>Cancellation-- 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>	Rupees twenty-five.
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.	The same duty as a Conveyance (No. 24) for a consideration equal to the amount of purchase-money only.
19.	Certificate or other Document evidencing the right or title, other wise than by transfer, of the holder thereof or any other person, either-	
	(a) to any share, scrip or stock in or of any incorporated company or other body corporate, or to become proprietor of share, scrip or stock in or of any such company or body; or	Sixty paise.
	(b) to any fixed deposit in any incorporated company or other body corporate or other lending institution. See also Letter of Allotment of Shares (No. 36).	Rupee one for every Rs. 1,000 or part thereof, of the amount of deposit taken.
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.	Rupees five.

	[* * * *]	
21.	[* * * *]	
22 .	<p>Composition-Dead, 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 of 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 licence, for the benefit of his creditors.</p> <p>See also Letter of Licence (No, 38 )</p>	Rupees fifty.
23.	<p>Conveyance [as defined by section 2 ( 10 )], not being a Transfer charged or exempted under No. 62 .</p>	<p>(a) <sup>69</sup>[six per centum of the market value, in case the market value of the property does not exceed rupees twenty-five lakh, and seven per centum of the market value, in case the market value of the property exceeds rupees twenty-five lakh,] when the property is situated in the areas to which the Kolkata Improvement Act, 1911 or the Howrah Improvement Act 1956, extends</p> <p><sup>3</sup> [(b) <sup>69</sup>[six per centum of the market value, in case the market value of the property does not exceed rupees twenty-five lakh, and seven per centum of the market value, in case the market value of the property exceeds rupees twenty-five lakh,] when the property is situated in the areas of any Municipal</p>

		<p>Corporation or Municipality or a notified area other than those included in clause (a)]</p> <p><sup>4</sup> [(c) <del>70</del> [five per centum of the market value, in case the market value of the property does not exceed rupees twenty-five lakh, and six per centum of the market value, in case the market value of the property exceeds rupees twenty-five lakh,] when the property is situated in the areas other than those included in clause (a) or clause (b)] *</p>
	<b>Exemptions</b>	
	<p>(a) Assignment of copyright by entry made under the Copyright Act, 1957 ( 14 of 1957 ), section 18 .</p> <p>(b) Co-partnership Deed. See Partnership (No. 46 ).</p>	
	<b>Exemptions:</b>	
	<p>(a) Assignment of copyright by entry made under the Copyright Act, 1957 (14 of 1957), section 18</p> <p>(b) Co-partnership Deed. See Partnership (No. 46).</p>	
	Note.--Rates of Stamp Duty for Conveyance--	
	up to 14.07.96	= 10%
	From 15.07.1996 to 31.03.2002	= 5%
	From 01.04.2002 to 20.10.2002	= 6% for municipal area.
	From 21.10.2002 to 31.07.2006	= 8% for municipal area
	From 05.08.2003 to 31.07.2006	= 10% in K.I.T. and H.I.T.

	and from 05.08.2003 to 31.07.2006	= 6% in Panchayat area.
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;	Rupees ten.
	(ii) in any other case not falling within the provisions of section 6A.	Rupees ten.
	<b>Exemptions</b>	
	(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. (b) Copy of, or extract from, any register relating to births, baptisms, namings, dedications, marriages, 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 -	The same duty as is payable on the original.
	(a) if the duty with which the original instrument is chargeable does not exceed two rupees;	
	(b) in any other case not falling within the provisions of section 6A.	Rupees five.
	<b>Exemption</b>	
	Counterpart of any lease granted to a cultivator, when such lease is exempted from duty.	
26 .	Customs Bond- (a) when the amount does not exceed Rs. 1, 000;	The same duty as a Bottomry Bond (No. 16) for such amount.
	(b) in any other case.	Rupees fifty.
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;	<sup>17</sup> [ten paise].
	where it exceeds Rs. 10 and does not exceed Rs. 50;	<sup>18</sup> [Twenty paise].
	where it exceeds Rs. 50 and does not exceed Rs. 100;	<sup>19</sup> [Thirty five paise]
	where it exceeds Rs. 100 and does not exceed Rs. 200 ;	<sup>20</sup> [Seventy Five paise]
	where it exceeds Rs. 200 and does not exceed Rs. 300;	<sup>21</sup> [One rupee ten paise].
	where it exceeds Rs. 300 and does not exceed Rs. 400;	<sup>22</sup> [One rupee fifty paise].
	where it exceeds Rs. 400 and does not exceed Rs. 500;	<sup>23</sup> [One rupee eighty five paise].
	where it exceeds Rs. 500 and does not exceed Rs. 600;	<sup>24</sup> [Two rupees twenty five paise].
	where it exceeds Rs. 600 and does not exceed Rs. 700;	<sup>25</sup> [ Two rupees sixty paise].
	where it exceeds Rs. 700 and does not exceed Rs. 800;	<sup>26</sup> [Three rupees].
	where it exceeds Rs. 800 and does not exceed Rs. 900;	<sup>27</sup> [Three rupees forty paise].
	where it exceeds Rs. 900 and does not exceed Rs. 1, 000;	<sup>28</sup> [Three rupees seventy five paise].
	and for every Rs. 500 or part thereof In excess of Rs. 1, 000;	<sup>29</sup> [One rupee eighty five paise].
	(b) by delivery --	
	where the amount or value of the consideration for such debenture as set forth therein does not exceed Rs. 50;	<sup>30</sup> [Thirty five paise].
	where it exceeds Rs. 50 but does not exceed Rs. 100;	<sup>31</sup> [Seventy five paise].
	where it exceeds Rs. 100 but does not exceed Rs. 200;	<sup>32</sup> [One rupee fifty paise].
	where it exceeds Rs. 200 but does not exceed Rs.	<sup>33</sup> [Two rupees twenty five

	300;	paise].
	where it exceeds Rs. 300 but does not exceed Rs. 400;	<sup>34</sup> [ Three rupees].
	where it exceeds Rs. 400 but does not exceed Rs. 500 ;	<sup>35</sup> [Three rupees seventy five paise].
	where it exceeds Rs. 500 but does not exceed Rs. 600;	<sup>36</sup> [Four rupees fifty paise].
	where it exceeds Rs. 600 but does not exceed Rs. 700;	<sup>37</sup> [Five rupees twenty five paise].
	where it exceeds Rs. 700 but does not exceed Rs. 800;	<sup>38</sup> [Six rupees].
	where it exceeds Rs. 800 but does not exceed Rs. 900;	<sup>39</sup> [Six rupees seventy five paise].
	where it exceeds Rs. 900 but does not exceed Rs. 1, 000;	<sup>40</sup> [Seven rupees fifty paise].
	and for every Rs. 500 or part thereof in excess of Rs. 1 , 000 ;	<sup>41</sup> [Three rupees seventy five paise].
	Explanation.-- The term "Debenture" includes any interest coupons attached thereto, but the amount of such coupons shall not be included in estimating the duty.	
	<b>Exemption</b>	
	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 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 holders :	
	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	Rupee one.

	<p>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.</p> <p>Deposit of Title-deeds -- See Agreement relating to deposit of title-deeds, pawn or pledge (No. 6), Dissolution of Partnership -- See Partnership (No. 46).</p>	
29.	<p>Divorce -- instrument of, that is to say, any instrument by which any person effects the dissolution of his marriage.</p> <p>Dower -- Instrument of, See Settlement (No. 58). Duplicate -- See Counterpart (No. 25).</p>	Rupees fifty.
30.	Entry as an Attorney on the roll of the High Court at Calcutta under any law for the time being in force.	Rupees five hundred.
	<b>Exemption</b>	
	Entry of an attorney on the roll of the High Court at Calcutta, when he has previously been enrolled as such in any other High Court.	
31 .	Exchange of property -- Instrument of. Extract. See Copy (No. 24).	The same duty as a Conveyance (No. 23; on the market value of the property of the greatest value.
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 descriptions referred to in clause (b) of Article No. 40 (that is,	The same duty as a Conveyance (No. 23) for a

	<p>without possession) --</p> <p>(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;</p>	<p>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.</p>
	<p>(ii) if possession is not so given.</p>	<p>The same duty as a Bond (No. 15) for the amount of the further charge secured by such instrument.</p>
33.	<p>Gift -- Instrument of, not being a Settlement (No. 58) or Will or Transfer (No. 62)-</p> <p>(i) when made to a member of a family;</p>	<p>One-half of one per centum of the market value of the property which is the subject-matter of the Gift,</p>
	<p>(ii) when made to any other person. Hiring agreement or agreement for service. See Agreement (No. 5)</p>	<p>The same duty as a Conveyance (No. 23) on the market value of the property which is the subject-matter of the Gift.</p> <p>Explanation.-- For the purpose of this article, member of a family shall mean parent, spouse, son, <sup>71</sup>[daughter (married, unmarried, widowed or divorcee)], son's wife, grandson, or grand-daughter, brother or <sup>72</sup>[sister (married, unmarried, widowed or divorcee)].</p>
34 .	<p>Indemnity Bond</p> <p>Inspector ship-Deed. See Composition-Deed (No. 22).</p>	<p>The same duty as a Security Bond (No. 57) for the same amount.</p>
35 .	<p>Lease, including an under-lease or sub -lease and any</p>	



	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 Bottomry Bond (No. 16) 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 a Bottomry Bond (No. 16) for the amount or value of the average annual rent reserved.
	(iii) where the lease purports to be for a term exceeding five years and not exceeding ten 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 purports to be for a term exceeding ten years but not exceeding twenty years;	The same duty as a Conveyance (No. 23) for a consideration equal to twice the amount or value of the average annual rent reserved.
	(v) where the lease purports to be for a term exceeding twenty years but not exceeding thirty years;	The same duty as a Conveyance (No. 23) for a consideration equal to three times the amount or value of the average annual rent reserved.
	(vi) where the lease purports to be for a term exceeding thirty years but not exceeding one hundred years;	The same duty as a Conveyance (No. 23) for a consideration equal to four times the amount or value of the average annual rent reserved.

	<p>(vii) where the lease purports to be for a term exceeding one hundred years or in perpetuity;</p>	<p>The same duty as a Conveyance (No. 23) for a consideration equal in the case of a lease granted solely for agricultural purposes to one-tenth and in any other case to one-sixth of the whole amount of rents which would be paid or delivered in respect of the first fifty years of the lease.</p>
	<p>(viii) where the lease does not purport to be for any definite term;</p>	<p>The same duty as a Conveyance (No. 23) for a consideration equal to three times the amount or value of the average annual rent which would be paid or delivered for the first ten years if the lease continued so long.</p>
	<p>(b) where the lease is granted for a fine or premium, or for money advanced and where no rent is reserved.</p>	<p>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.</p>
	<p>(c) where the lease is granted for a fine or premium, or for money advanced in addition to rent reserved.</p>	<p>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 ad valorem stamp required for a</p>

		lease, and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed Rupee one and fifty naye paise.
	<b>Exemptions</b>	
	<p>(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.</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>[ * * * * ]</p>	
	Explanation. -- When a lessee undertakes to pay any recurring charge, such as Government revenue, the landlord's share of cesses or the owner's share of municipal rates or taxes, which is by law recoverable from the lessor, the amount so agreed to be paid by the lessee shall be deemed to be part of the rent.	
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).	Sixty paise.
37 .	Letter of Credit, that is to say, any instrument by which one person authorises another to give credit to the person in whose favour it is drawn. Letter of guarantee.-- See Agreement (No. 5).	Rupee one.
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.	Rupees fifty.
39 .	Memorandum of Association of a Company -	
	(a) if accompanied by articles of association under	Rupees sixty.

	section 26 of the Companies Act, 1956 ( 1 of 1956),	
	(b) if not so accompanied--- (i) where the nominal share capital does not exceed one lakh of rupees,	Rupees two hundred.
	(ii) where the nominal share capital exceeds one lakh of rupees.	Rupees three hundred.
	<b>Exemption</b> Memorandum of any association not formed for profit and registered under section 26 of the Companies Act, 1956.	
40 .	Mortgage-deed, not being 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) :--	The same duty as a Conveyance (No. 23) for a consideration equal to the amount secured by such deed.
	(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;	
	(b) when possession is not given or agreed to be given aforesaid; Explanation. -- A mortgagor who gives to the mortgagee a power-of-attorney to collect rents of a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this article.	<sup>2</sup> [Rupees ten for every Rs. 500 or part thereof, for the amount secured by such deed, subject to the maximum of Rs. 1, 00, 000.]
	(c) when a collateral or auxiliary or additional or substituted security or by way of further assurance of the above mentioned purpose where the principal or primary security is duly stamped -- for every sum secured not exceeding Rs. 1, 000,	Rupee one and fifty naye paise.
	and for every Rs. 1, 000 or part thereof secured in excess of Rs. 1, 000.	Rupee one and fifty naye paise.
	<b>Exemptions</b>	

	( 1 ) Instruments executed by persons taking advances under the Land Improvement Loans Act, 1883 (XIX of 1883), or the Agriculturists' Loans Act, 1884 (XII 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 -	
	(a) when the loan is repayable not more than three months from the date of the instrument-- for every sum secured not exceeding Rs. 200; and	Twenty naye paise.
	for every Rs. 200 or part thereof secured in excess of Rs. 200;	Twenty naye paise.
	(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	Forty naye paise.
	for every Rs. 100 or part thereof secured in excess of Rs. 100.	Forty naye paise.
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).	Rupees ten.
43 .	Note or 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;	Fifty paise.

	(b) of any stock or marketable security exceeding in value twenty rupees but not being a Government security;	Fifty paise for every Rs. 5, 000 or part thereof of the value of stock or security.
	(c) of a Government security.	Subject to a maximum of rupees fifty, fifty paise for every Rs. 10, 000 or part thereof of the value of the security.
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) mentioned in Schedule I.	Rupees ten.
45.	Partition -- Instrument of [as defined by section 2 ( 15 ).]	[One-half of one per centum of the market value of the separated share or shares of the property.] N. B.-- The largest share remaining after the property is partitioned (or if there are two or more shares of equal value and not smaller than any of the other shares, then one of such equal shares) shall be deemed to be that from which the other shares are separated :
		Provided always that - (a) when an instrument of partition containing an agreement to divide property in severally is executed and a partition is effected in pursuance of such agreement,

		<p>the duty chargeable upon the instrument effecting such partition shall be reduced by the amount of duty paid in respect of the first instrument, but shall not be less than Rupee one and fifty paise.</p> <p>(b) where land is held on Revenue Settlement for a period not exceeding thirty years and paying the full assessment, the value for the purpose of duty shall be calculated at not more than five times the annual revenue:</p> <p>(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 Rupee one and fifty paise.</p>
46 .	Partnership - A. --Instrument of --	
	(a) where the capital of the partnership does not exceed Rs. 500;	Rupees twenty.
	(b) where the capital of the partnership exceeds Rs. 500 but does not exceed Rs. 10, 000;	Rupees fifty.
	(c) where the capital of the partnership exceeds Rs. 10, 000 but does not exceed Rs. 50, 000;	Rupees one hundred.

	(d) where the capital of the partnership exceeds Rs. 50, 000.	Rupees one hundred and fifty.	
	B -- Dissolution of - Explanation.-- Any instrument, whereby two or more partnership firms or partners of such firms jointly or severally enter into an agreement for carrying on business or profession jointly, by way of amalgamation or otherwise, shall be deemed to be an instrument of partnership for the purposes of this Article. Pawn or Pledge-- See Agreement Relating to Deposit of Title-Deeds, Pawn or Pledge (No. 6).	Rupees twenty-five.	
47 .	Policy of Insurance - A --Sea Insurance (see section 7)- ( 1) for or upon any voyage--	If drawn singly.	If drawn in duplicate for each part.
	(i) where the premium or consideration does not exceed the rate of one-eight per centum of the amount insured by the policy;	<sup>42</sup> [Five 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;	<sup>42</sup> [Five 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 not exceeding six months;	<sup>43</sup> [Ten paise]	<sup>66</sup> [Five paise]
	where the insurance shall be made for any time exceeding six months and not exceeding twelve months.	<sup>44</sup> [Ten paise]	<sup>45</sup> [Five paise]
	B -- 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. 5000;	<sup>46</sup> [Twenty-Five paise]	
	(ii) in any other case; and	<sup>47</sup> [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.	<sup>48</sup> [Five Paise]	
	<b>Exemption</b> 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.	<sup>49</sup> [Ten paise:] Provided that, in case of a policy of insurance against death by accident when the annual premium payable does not exceed Rs. 2. 50 per Rs. 1, 000 the duty on such instrument shall be ten paise for every Rs. 1, 000 or part thereof the maximum amount which may become payable under it.	
	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.	<sup>50</sup> [Five paise].	
	D -- Life Insurance or Group Insurance or other	If drawn	If drawn in

	Insurance not specifically provided for, except such a Re-Insurance as is described in Division E of this article --	singly.	duplicate for each part.
	(i) for every sum insured not exceeding Rs. 250;	<sup>51</sup> [Ten paise]	<sup>52</sup> [Five paise]
	(ii) for every sum insured exceeding Rs. 250 but not exceeding Rs. 500;	<sup>53</sup> [Ten paise]	<sup>54</sup> [Five paise]
	(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.	<sup>55</sup> [Twenty paise]	<sup>56</sup> [Ten paise]
		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.	
	<b>Exemption</b> 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 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 <sup>57</sup> [five paise] or more than <sup>58</sup> [fifty paise] : Provided that if the total amount of duty payable is not a multiple of five paise, the total amount shall be rounded off the next higher multiple of five paise.	
	<b>General Exemption</b> Letter or 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;	Rupees five.
	(b) when required in suits or proceedings under the Presidency Small Cause Courts Act, 1882 ( 15 of 1882.);	Rupees five.
	(c) when authorising one person or more to act in a single transaction other than the case mentioned in clause (a);	Rupees six.
	(d) when authorising not more than five persons to act jointly and severally in more than one transaction or generally;	Rupees fifty.
	(e) when authorizing more than five but not more than ten persons to act jointly and severally in more than one transaction or generally;	Rupees one hundred.
	(f) when given for consideration and authorising the attorney to sell any immovable property;	The same duty as a Conveyance (No. 23) for the market value of the property.
	(g) when given to a promoter or developer, by whatever name called, for construction on, development of, sale of, or transfer (in any manner whatsoever) of, any immovable property;	The same duty as a Conveyance (No. 23) for the market value of the property.
	(h) when irrevocable authority is given to the authority to sell immovable property;	The same duty as a Conveyance (No. 23) for the market value of the property.
	(i) in any other case.	Rupees six for each person authorised.
	Explanation. -- For the purposes of this article, -- ( 1 ) more persons than one when belonging to the	

	<p>same firm shall be deemed to be one person;</p> <p>( 2 ) "promoter" means a person who constructs or causes to be constructed a building on a plot of land for the purpose of transfer of such building by sale, gift or otherwise to any other person or to a company, co operative society or association of persons, and includes -</p> <p>(i) his assignee, if any,</p> <p>(ii) the person who constructs, and the person who transfers by sale, gift or otherwise, the building, if the two are different persons,</p> <p>(iii) the Government,</p> <p>(iv) an undertaking of the Government,</p> <p>(v) any board, company, corporation, firm or other association of persons, established by or under any law for the time being in force, or</p> <p>(vi) a developer who, develops or reclaims a plot of land.</p>	
	N. B. -- The term "registration" includes every operation incidental to registration- under the Registration Act, 1908 ( 16 of 1908).	
49.	Promissory Note [as defined by section 2( 22)]	
	(a) when payable on demand --	
	(i) when the amount or value does not exceed Rs. 250;	<sup>59</sup> [Five paise].
	(ii) when the amount or value exceeds Rs. 250 but does not exceed Rs. 1, 000;	<sup>60</sup> [Ten paise]
	(iii) in any other case;	<sup>61</sup> [Fifteen paise].
	(b) when payable otherwise than on demand --	<sup>62</sup> [ The same duty as a Bill of Exchange (No. 13 ) for the same amount payable otherwise than on demand]
	<sup>65</sup> [Provided that the 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	

	<p>49 shall not apply to usance bills of exchange or promissory notes drawn or made for securing finance from Reserve Bank of India , Industrial Finance Corporation of India, Industrial Development Bank of India, State Financial Corporations, Commercial Banks and Cooperative Banks for (a) bona fide commercial or trade transactions , (b) seasonal agricultural operations or the marketing of crops, or (c) production or marketing activities of cottage and small scale industries and such instruments shall bear the rate of stamp duty at one-fifth of the rate mentioned against items (b) and (c) in Article 13 and item (b) in Article 49 of Schedule I of the Stamp Act, 1899 (2 of 1899).</p>	
	<p>Explanation 1- For the purposes of the proviso -                  (a) the expression 'agricultural operations' includes animal husbandry and allied activities jointly undertaken with the 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.]</p>	
50 .	<p>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 dishonour of a bill of exchange or promissory note.</p>	Ten rupees
51 .	<p>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 or the calculation of averages, and every declaration in writing made by him against the charterers or the consignees for not loading or unloading the ship, when</p>	Rupees ten.

	<p>such declaration is attested or certified by a Notary Public or other person lawfully acting as such.</p> <p>See also Note of Protest by the Master of a Ship (No. 44 ).</p>	
52 .	<p>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 of funds is or are divided into shares and transferable, (b) a local authority, or (c) proprietors, members or contributors to the funds of any institutions.</p>	<p><sup>63</sup>[Fifteen paise]</p>
53 .	<p>Receipt, as defined by section 2( 23) for any money or other property the amount or value of which exceeds <sup>7</sup>[five thousand rupees].</p>	<p>One rupee.</p>
<p><b>Exemptions</b></p>		
<p>Receipt -</p> <p>(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 therein expressed, or the, receipt of any principal money, interest or annuity or other periodical payment thereby secured;</p> <p>(b) for any payment of money without consideration;</p> <p>(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 they existed, immediately before the 1st November, 1956 of Inam lands;</p> <p>(d) for pay or allowances by non-commissioned or petty officers, soldiers, sailors or airmen of the Indian military, naval or air forces, when serving in such capacity, or by mounted police constables;</p> <p>(e) given by holders of family-certificates in cases where the person from whose pay or</p>		

	<p>allowances the sum comprised in the receipt has been assigned is a non-commissioned or petty officer, soldier, sailor or airmen of any of the said forces, and serving in such capacity;</p> <p>(f) for pensions or allowances by persons receiving such pensions or allowances in respect of their services as such non commissioned or petty officers, soldiers, sailors or airmen and not serving the Government in any other capacity;</p> <p>(g) given by a headman or lambarder for land-revenue or taxes collected by him;</p> <p>(h) given for money or securities for money deposited in the hands of any banker, to be accounted for :</p>	
	<p>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 :</p> <p>Provided also that this exemption shall not extend to a receipt or acknowledgment 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, 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.</p> <p>See also Policy of Insurance [No. 47B( 2)].</p>	
2 [54.	<p>Reconveyance of Mortgaged Property -</p> <p>(a) if the consideration for which the property was mortgaged does not exceed Rs. 1, 000;</p>	<p>The same duty as a Conveyance (No. 23) for the amount of such consideration as set forth in the Reconveyance.</p>
	<p>(b) in any other case.</p>	<p>Rupees one hundred.</p>
55 .	<p>Release, that is to say, any instrument (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-</p>	
	<p>(a) if the amount or value of the claim does not exceed Rs. 1, 000;</p>	<p>The same duty as a Bond (No. 15) for such amount of value as set forth is the release.</p>
	<p>(b) in any other case.</p>	<p>Rupees fifty.</p>
56 .	<p>Respondentia Bond, that is to say, any instrument securing a loan on the cargo laden or to be laden on</p>	<p>The same duty as Bottomry Bond (No 16) for the amount</p>

	board a ship and making repayment contingent on the arrival of the cargo at the port of destination.	of the loan secured.
	Revocation of any Trust or Settlement. See Settlement (No. 58 ); Trust (No. 64 ).	
57 .	Security Bond or Mortgage-deed, executed by way of security for the due discharge of a liability, or 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 -	
	(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.	Rupees fifty.
	<p>Exemptions</p> <p>Bond or other instrument , when executed -</p> <p>(a) by headmen nominated under rules framed in accordance with the Bengal Irrigation Act, 1876 ( Bengal Act III of 1876), section 99, for the due performance of their duties under that Act;</p> <p>(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 specified sum per mensem.</p> <p>(c) * * * * *</p> <p>(d) executed by persons taking advances under the Land Improvement Loans Act, 1883 (XIX of 1884), or the Agriculturists' Loans Act, 1884 (XII of 1884), or by their sureties, as security for the repayment of such advances;</p> <p>(e) executed by officers of 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.</p>	
58.	Settlement- A. Instrument of (including a deed of dower)--	The same duty as a



		<p>Conveyance (No. 23) on the market value of the immovable property for the settlement thereof for the purpose referred to in sub-clause (b) of clause ( 24) of section 2, and the same duty as a Bottomry Bond (No. 16) for the settlement of any other property for other purposes for a sum equal to the market value of the property which is the sub ject-matter of such settlement :</p> <p>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 rupees five.</p>
	<b>Exemption</b>	
	Deed of dower executed on the occasion of a marriage between Muhammadans.	
	B. -- Revocation of -	
	See also Trust (No. 64).	<p>The same duty as a Conveyance (No. 23) on the market value of the immovable property for settlement thereof for the purpose referred to in sub-clause (b) of clause ( 24) of section 2, and the same duty as a Bottomry Bond (No. 16) for the settlement of any other property for other purposes for a sum equal to the market value of such property, but not exceeding rupees thirty.</p>

59 .	Share Warrants to bearer issued under the Companies Act, 1956 ( 1 of 1956 )	One and a half times the duty payable on a Conveyance (No. 23) for a consideration equal to the nominal amount of the shares specified in the warrant.
	<b>Exemptions</b>	
	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 Stamp Revenue of-	
	(a) one-and-a-half per centum of the whole subscribed capital of the company; or	
	(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.	
	Scrip see Certification (No. 19).	
60 .	Shipping Order for or relating to the conveyance of goods on board of any vessel.	Twenty paise.
61 .	Surrender of Lease - (a) when the duty with which the lease is chargeable does not exceed rupees ten;	The duty with which such lease is charge able.
	(d) in any other case.	Rupees ten.
	<b>Exemption</b>	
	Surrender of lease, when such lease is exempted from duty.	
62 .	Transfer (whether with or without consideration) -	
	(a) of shares in an incorporated company or other body corporate; <sup>65</sup> [Provided that the 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	<sup>64</sup> [Twenty Five paise] for every hundred rupees or part thereof of the value of the shares.

	<p>49 shall not apply to usance bills of exchange or promissory notes drawn or made for securing finance from Reserve Bank of India , Industrial Finance Corporation of India, Industrial Development Bank of India, State Financial Corporations, Commercial Banks and Cooperative Banks for (a) bona fide commercial or trade transactions , (b) seasonal agricultural operations or the marketing of crops, or (c) production or marketing activities of cottage and small scale industries and such instruments shall bear the rate of stamp duty at one-fifth of the rate mentioned against items (b) and (c) in Article 13 and item (b) in Article 49 of Schedule I of the Stamp Act, 1899 (2 of 1899).</p>	
	<p>Explanation 1- For the purposes of the proviso -</p> <p>(a) the expression 'agricultural operations' includes animal husbandry and allied activities jointly undertaken with the agricultural operations;</p> <p>(b) "crops" include products of agricultural operations;</p> <p>(c) the expression "marketing of crops" includes the processing of crops prior to marketing by agricultural producers or any organization of such producers.</p>	
	<p>Explanation 2- The duty chargeable shall, wherever necessary, be rounded off to the next five paise.]</p>	
	<p>(b) of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8 :</p>	<p>Fifty paise for every Rs. 100 or part thereof, of the value of the debenture.</p>
	<p>(c) of any interest secured by a bond, mortgage-deed in respect of which duty has been paid under Article No. 40 or policy of insurance, --</p>	
	<p>(i) if the duty on such bond, mortgage-deed or policy does not exceed five rupees;</p>	<p>The duty with which such bond, mort gage-deed or policy of insurance is chargeable.</p>
	<p>(ii) in any other case;</p>	<p>Rupees fifteen.</p>

	(d) of any property under the Administrator-General's Act, 1913 (III of 1913 ), section 25 ;	Rupees twenty.
	(e) of any trust-property without consideration from one trustee to another trustee, or from a trustee to a beneficiary.	Rupees ten or such smaller amount as may be chargeable under clauses (a) to (c) of this article,
	Provided that if by any one instrument the interest secured by several bonds, mortgage deeds or policies of insurance is transferred, the duty payable in respect of such instrument shall be the aggregate of the duties which would have been payable if separate instruments of transfer were executed in respect of each such bond, mortgage deed or policy of insurance.	
	<b>Exemptions</b>	
	Transfers by endorsement - (a) of a bill of exchange, cheque or promissory note; (b) of bill of lading, delivery order, warrant for goods, or other mercantile document of title goods; (c) of a policy of insurance; (d) of securities of the Central Government, See also section 8 :	
63 .	Transfer of lease by way of assignment, and not by way of under-lease.	The same duty as a Conveyance (No. 23) for the market value of the property.
	<b>Exemption</b>	
	Transfer of any lease exempt from duty.	
64 .	Trust - A.- - Declaration of-- of, or concerning , any property when made by any writing not being a Will.	The same duty as a Bottomry Bond (No. 16) for a sum equal to the amount or value of the property concerned, as set forth in the instrument, but not exceeding rupees twenty-five.
	B.--Revocation of -- of, or concerning, any property when made by any instrument other than Will.	The same duty as a Bottomry Bond (No. 16) for a sum equal to the amount or value of the

	See also Settlement (No. 58). Valuation. See Appraisalment (No. 8). Vakil. See Entry as a Vakil (No. 30).	property concerned, as set forth in the instrument, but not exceeding rupees twenty-five.
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.	Rupee one.

#### FOOTNOTES

1. Substituted for "six per centum" by section 2(2)(a) of the West Bengal Taxation Laws (Amendment) Act, 2003, w.e.f. 5.8.2003.
2. Substituted for the words, figures and brackets "The same duty as a bond (No. 15) for the amount secured by such deed." by West Bengal Finance Act, 2001 w.e.f. 1.8.2001.
3. Cl.(b) substituted by section 3 of the Indian Stamp (W.B. Amendment) Act, 2003, w.r.e.f. 21.10.2002, for "five per centum of the market value, when the property is situated in the areas other than those included in clause (a)"
4. Cl (c) inserted by section 3 of the Indian Stamp (W.B. Amendment) Act, 2002, w.r.e.f. 21.10.2002
5. Substituted for "Five per Centum" by section 2(2)(b) of the W.B. Taxation Laws (Amendment) Act, 2002, w.e.f. 5.8.2003
  - Additional duty of 2% on the value of immovable property situated in the Calcutta Municipality, as set forth in the instrument of sale of such property is chargeable u/s 82 of the Calcutta Improvement Act (Bengal Act V of 1911), w.e.f. 2.1.1912
  - Surcharge of 1/5<sup>th</sup> of the stamp duty under Article 23 (which was chargeable u/s 4 of the W.B. Act XVII of 1964) omitted by section 5 of the W.B. Act XV of 1897 (w.e.f. 1.7.1988).
6. Vide, Central Government's Notification No. S.O. 199(E), dated 16.5.1976 w.e.f. 1.7.1976
7. These words were substituted for the words "five hundred rupees" by the Finance Act, 2004 (23 of 2004) w e f 10.9.2004.
8. These words were substituted for the words " One rupee and twenty-five paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004.

9. *These words were substituted for the words " Two rupees and fifty paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
10. *These words were substituted for the words " Five rupees. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
11. *These words were substituted for the words " Three rupees seventy five Paise " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
12. *These words were substituted for the words " Seven rupees fifty paise " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
13. *These words were substituted for the words " Five rupees." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
14. *These words were substituted for the words " Ten rupees. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
15. *These words were substituted for the words " Twenty rupees." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
16. *These words were substituted for the words " Two rupees" by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
17. *These words were substituted for the words "Twenty paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
18. *These words were substituted for the words "Forty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
19. *These words were substituted for the words " Seventy-five paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
20. *These words were substituted for the words " One rupee and fifty paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
21. *These words were substituted for the words " Two rupees and twenty-five paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
22. *These words were substituted for the words " Three rupees. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
23. *These words were substituted for the words " Three rupees and seventy-five paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
24. *These words were substituted for the words " Four rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
25. *These words were substituted for the words " Five rupees and twenty-five paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
26. *These words were substituted for the words "Six rupees." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
27. *These words were substituted for the words "Six rupees and seventy-five paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
28. *These words were substituted for the words " Seven rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
29. *These words were substituted for the words " Three rupees and seventy-five paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*

30. *These words were substituted for the words " Seventy-five paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
31. *These words were substituted for the words "One rupee and fifty paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
32. *These words were substituted for the words "Three rupees " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
33. *These words were substituted for the words " Four rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
34. *These words were substituted for the words "Six rupees. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
35. *These words were substituted for the words " Seven rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
36. *These words were substituted for the words " Nine rupees." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
37. *These words were substituted for the words " Ten rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
38. *These words were substituted for the words " Twelve rupees. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
39. *These words were substituted for the words " Thirteen rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
40. *These words were substituted for the words " Fifteen rupees." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
41. *These words were substituted for the words " Seven rupees and fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
42. *These words were substituted for the words " Ten paise" by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
43. *These words were substituted for the words "Fifteen paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
44. *These words were substituted for the words "Twenty-five paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
45. *These words were substituted for the words " Fifteen paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
46. *These words were substituted for the words " Fifty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
47. *These words were substituted for the words "One rupee. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
48. *These words were substituted for the words " Ten paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
49. *These words were substituted for the words " Fifteen paise " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
50. *These words were substituted for the words " Ten, paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*



51. *These words were substituted for the words "Fifteen paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
52. *These words were substituted for the words "Ten Paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
53. *These words were substituted for the words " Twenty-five paise" by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
54. *These words were substituted for the words "Fifteen Paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
55. *These words were substituted for the words " Forty paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
56. *These words were substituted for the words "Twenty paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
57. *These words were substituted for the words "ten paise " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
58. *These words were substituted for the words " one rupee" by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
59. *These words were substituted for the words "Ten paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
60. *These words were substituted for the words " Fifteen paise." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
61. *These words were substituted for the words "Twenty-five paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
62. *Thesewords were substituted for the words " <sup>6</sup> [One-half of the rates specified in respect of Bill of Exchange in items (b) and (c) of Article 13." by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
63. *Thesewords were substituted for the words "Thirty paise. " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
64. *These words were substituted for the words " Fifty paise" by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
65. *Thesewords were added by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
66. *These words were substituted for the words "Ten paise " by the Order No. S. O. 130(E) dt 28 January, 2004 w e f 1.03.2004*
67. *Substituted by the West Bengal finance Act, 2006 for the following words " <sup>1</sup> [eight per centum]*
68. *Substituted by the West Bengal finance Act, 2006 for the following words " <sup>5</sup> [Six per centum]"*
69. *Substituted by the West Bengal Finance Act, 2007 (w.e.f. 01.04.2007) for the words " <sup>67</sup> [six per centum] of the market value"*
70. *Substituted by the West Bengal Finance Act, 2007 (w.e.f. 01.04.2007) for the words " <sup>68</sup> [five per centum] of the market value"*
71. *Substituted by the West Bengal Finance Act, 2007 (w.e.f. 01.04.2007) for the words "daughter (unmarried, wid owed or divorcee)"*
72. *Substituted by the West Bengal Finance Act, 2007 (w.e.f. 01.04.2007) for the words "sister (unmarried, widowed or divorcee)"*



