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**The Indian Stamp Act, 1899**

[Central Act No. II of 1899]

[As Amended by Finance Act, 2021, dt. 28-3-2021]

[As Applicable to the State of Telangana]

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THE INDIAN STAMP ACT, 1899

[Central Act No. II of 1899]

[As Applicable to the State of Telangana]

[27th January, 1899]

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

Statement of Objects and Reasons

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

Whereas it is expedient to consolidate and amend the law relating to stamps, it is hereby enacted as follows:

Chapter I
Preliminary

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

(2) [It extends to the whole of India 2[xxx]]:

Provided that it shall not apply to 3[the territories which immediately before the 1st November, 1956, were comprised in Part B States] (excluding the State of Jammu and Kashmir) 4[and the territories specified in subsection (1) of Section 3 of the States Reorganisation Act, 1956] except to the extent to which the provisions of this Act relate to rates of Stamp

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1. Subs. by the Amendment Act (XLIII of 1955) with effect from 1st April 1956.
duty in respect of the documents specified in Entry 91 of List I in the Seventh Schedule to the Constitution.

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

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

1[(1) “allotment list” means a list containing details of allotment of the securities intimated by the issuer to the depository under sub-section (2) of section 8 of the Depositories, Act, 1996 (22 of 1996);

(1A) “banker” includes a bank and any person acting as a banker];

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

(3) “Bill of exchange payable on demand”: “Bill of exchange payable on demand” includes:

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

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

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

(4) “Bill of lading”: “Bill of lading” includes a “through bill of lading” but does not include a mate’s receipt;

1. Subs. for clause (1) by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020. Prior to substitution, it read as below:
"(1) “Banker”: “Banker” includes a bank and any person acting as a banker;"
(5) "Bond": "Bond" includes:

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

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

(c) any instrument so attested, whereby a person obliges himself to deliver grain or other agricultural produce to another [but does not include a debenture];

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

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

(7A) "clearance list" means a list of transactions of sale and purchase relating to contracts traded on the stock exchanges submitted to a clearing corporation in accordance with the law for the time being in force in this behalf;

(7B) "clearing corporation" means an entity established to undertake the activity of clearing and settlement of transactions in securities or other instruments and includes a clearing house of a recognised stock exchange;

(8) [xxx]

1. Added by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
3. The word "India" was substituted for the words "the State" by Act XLIII of 1955 with effect from 1-4-1956.
5. Omitted by Adaptation of Laws Order 1937 see now Cl. 10 of Sec. 3 of the General Clauses Act.
(9) Collector': "Collector" means,

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

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

(10) "Conveyance" includes a conveyance on sale, every instrument and every decree or final order of any Civil Court, every order made by the High Court under Section 394 of the Companies Act, 1956 (Central Act 1 of 1956) in respect of amalgamation or merger of companies] by which property, whether movable or immovable, or any estate or interest in any property is transferred to, or vested in or declared to be of any other person, intervivos, and which is not otherwise specifically provided for by Schedule-I or Schedule 1-A, as the case may be.

Explanation I: An instrument whereby a co-owner of any property transfers his interest to another co-owner of the property and which is not an instrument of partition, shall, for the purposes of this clause, be deemed to be an instrument by which property is transferred intervivos.

Explanation II: An instrument whereby a partner transfers his share in the property of the partnership business to another partner or to other partners, whether separately or together with transfer of other business assets on retirement or dissolution or whereby contributes to the capital of the partnership firm by transferring his right and title to, or interest in any property, is for the purpose of this clause an instrument by which property is transferred.

1. Subs. by A.O. 1950 for "Collecting Government" which had been previously substituted for "Local Government" by A.O. 1937.
(i) debenture stock, bonds or any other instrument of a company evidencing a debt, whether constituting a charge on the assets of the company or not;

(ii) bonds in the nature of debenture issued by any incorporated company or body corporate;

(iii) certificate of deposit, commercial usance bill, commercial paper and such other debt instrument of original or initial maturity upto one year as the Reserve Bank of India may specify from time to time;

(iv) securitised debt instruments; and

(v) any other debt instruments specified by the Securities and Exchange Board of India from time to time;

(10B) "depository" includes—

(a) a depository as defined in clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996 (22 of 1996); and

(b) any other entity declared by the Central Government, by notification in the Official Gazette, to be a depository for the purposes of this Act;

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

(12) "Executed" and "execution": "Executed" and "execution", used with reference to instruments, mean "signed" and "signature" [and includes attribution of electronic record within the meaning of section 11 of the Information Technology Act, 2000 (21 of 2000)].

(12-A)[xxx]

(13) "Impressed stamp": "Impressed stamp" includes:

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

1. The word "India" was substituted for the words "the States" by Act XLIII of 1955 with effect from 1-4-1956.

2. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.

3. Definition of "Collecting Government" inserted by A.O. 1937 was omitted by Adaptation of Laws Order, 1950.
(b) stamps embossed or engraved on stamped paper;

1[(c) impression by franking machine or any other such machine as the State Government or the Central Government, as the case may be, by notification in the Official Gazette, specify].

2[(13-A) “India”: “India” means the territory of India excluding the State of Jammu and Kashmir;]

3[(14) “Instrument”: includes—

(a) every document, by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded;

(b) a document, electronic or otherwise, created for a transaction in a stock exchange or depository by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded; and

(c) any other document mentioned in Schedule I, but does not include such instruments as may be specified by the Government, by notification in the Official Gazette;]

(15) “Instrument of Partition”: “Instrument of partition” means any instrument whereby co-owners of any property divide or agree to divide such property in severalty, and includes also a final order for effecting a partition passed by any revenue authority or any Civil Court and an award by an arbitrator directing a partition 4[and a memorandum regarding past partition:]

5[(15A) “issuer” means any person making an issue of securities;]

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2. Cl. 13-A inserted by Act XLIII of 1955 w.e.f. 1-4-1956.

3 Subs. for clause (14) by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020. Prior to substitution, it read as below:

"(14) “Instrument”: “Instrument” includes every document by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded."

4. Added by A.P. (Amendment) Act 17 of 1986 (w.e.f. 16-8-1986).

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

(a) a patta;

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

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

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

1[(16-A) "marketable security" means a security capable of being traded in any stock exchange in India;

(16B) "market value", in relation to an instrument through which—

(a) any security is traded in a stock exchange, means the price at which it is so traded;

(b) any security which is transferred through a depository but not traded in the stock exchange, means the price or the consideration mentioned in such instrument;

(c) any security is dealt otherwise than in the stock exchange or depository, means the price or consideration mentioned in such instrument;]

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

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

(19) "Policy of Insurance": "Policy of insurance" includes:

1. Subs. for clause (16A) by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020. Prior to substitution, it read as below:

"(16-A) "Marketable security": "Marketable security" means a security of such a description as to be capable of being sold in any stock market in India or in the United Kingdom."
(a) any instrument by which one person, in consideration of a premium, engages to indemnify another against loss, damage or liability arising from an unknown or contingent event;

(b) a life policy and any policy insuring any person against accident or sickness, and any other personal insurance, \(^1\)xxx.

\(^2\)xxx

\(^3\)(19-A) "Policy of group Insurance": "Policy of group Insurance" means any instrument covering not less than fifty or such smaller number as the Central Government may approve, either generally or with reference to any particular case, by which an insurer, in consideration of a premium paid by an employer or by an employer and his employees jointly, engages to cover, with or without medical examination, and for the sole benefit of persons other than the employer, the lives of all the employees or of any class of them, determined by conditions pertaining to the employment, for amounts of insurance based upon a plan which precludes individual selection;

(20) "Policy of sea insurance" or "sea policy": "Policy of sea insurance" or "sea policy":

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

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

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1. The word 'and' omitted by Act V of 1906.
2. Sub-clause (c) repealed by ibid.
3. Ins. by Act XLIII of 1955 w.e.f. 1-4-1956.
Where any person in consideration of any sum of money paid or to be paid, for additional freight or otherwise, agrees to take upon himself any risk attending goods, merchandise or property of any description whatever while on board of any ship or vessel, or engages to indemnify the owner of any such goods, merchandise or property from any risk, loss or damage, such agreement or engagement shall be deemed to be a contract for sea-insurance;

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

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

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

(23) “Receipt”: “Receipt” includes any note, memorandum or writing:

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

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

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

(d) which signifies or imports any such acknowledgment, and whether the same is or is not signed with the name of any person; \[xxx\].

\[(23A) “securities” includes—\]

(i) securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

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1. The word "and" omitted by Act XLIII of 1928.
2. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
(ii) a "derivative" as defined in clause (a) of section 45U of the Reserve Bank of India Act, 1934 (2 of 1934);

(iii) a certificate of deposit, commercial usance bill, commercial paper, repo on corporate bonds and such other debt instrument of original or initial maturity upto one year as the Reserve Bank of India may specify from time to time; and

(iv) any other instrument declared by the Central Government, by notification in the Official Gazette, to be securities for the purposes of this Act;]

(24) "Settlement": "Settlement" means any non-testamentary disposition, in writing, of movable or immovable property \[whether by way of declaration of trust or otherwise\] made:

(a) in consideration of marriage;

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

(c) for any religious or charitable purpose;

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

⁴[(25) "Soldier": "Soldier" includes any person below the rank of non-commissioned officer who is enrolled under the Indian Army Act, 1911⁵;]

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

1. Ins. by Act XX of 1974.
2. Added by Act XV of 1904.
3. The word "and" omitted by Act XLIII of 1928.
4. Ins. by Act XVIII of 1928.
“(27) stock exchange” includes—

(i) a recognised stock exchange as defined in clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956; and

(ii) such other platform for trading or reporting a deal in securities, as may be specified by the Central Government, by notification in the Official Gazette, for the purposes of this Act.]

Chapter II
Stamp Duties

A. Of the Liability of Instruments to Duty

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

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

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

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

4[Provided that, except as otherwise expressly provided in this Act, and notwithstanding anything contained in Clause (a) or (c) of this Section or in Schedule I, the amount indicated in Schedule I-A shall, subject to

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1. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
2. Subs. for the word "the State" by Act 43 of 1955 (w.e.f. 1-4-1956).
3. The word "Cheque" omitted by Act V of 1927.
the exceptions contained in that schedule, be the duty chargeable on the following instruments;]

(aa) every instrument, mentioned in Schedule I-A as chargeable with duty under that schedule, which, not having been previously executed by any person, is executed in the State of Andhra Pradesh on or after the first day of April, 1922;

(bb) every instrument, mentioned in Schedule I-A as chargeable with duty under that schedule, which, not having been previously executed by any person, is executed out of the State of Andhra Pradesh on or after the first day of April, 1922 and relates to any property situated or to any matter or thing done or to be done in the said State and is received in the said State. (Madras Act VI of 1922 and Andhra Pradesh Act XIX of 1959).

Provided ![also] that no duty shall be chargeable in respect of:

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

(2) any instrument for the sale, transfer or other disposition either absolutely or by way of mortgage or otherwise, of any ship or vessel, or any part, interest, share, or property of or in any ship or vessel registered under the Merchant Shipping Act, 1894, (57 and 58 Vict., C 60) or under Act 19 of 1838, or the Indian Registration of Ships Act, 1841 (13 of 1841), as amended by subsequent Acts:

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

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

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1. Subs. for the word "the State" by Act 43 of 1955 (w.e.f. 1-4-1956).
4. Several Instruments used in single transaction of sale, mortgage or settlement—(1) Where, in the case of any sale, mortgage or settlement, several instruments are employed for completing the transaction, the principal instrument only shall be chargeable with the duty prescribed in Schedule I or in Schedule-I-A, as the case may be, for the conveyance, mortgage or settlement and each of the other instruments shall be chargeable with a duty of one rupee or five rupees if the principal instrument be chargeable with the duty prescribed in Schedule I or with a duty of five rupees, if the principal instrument be chargeable with the duty prescribed in Schedule I-A instead of the duty (if any) prescribed for such other instrument in Schedule-I or Schedule I-A as the case may be.]

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

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

4[(3) Notwithstanding anything contained in sub-sections (1) and (2), in the case of any issue, sale or transfer of securities, the instrument on which stamp-duty is chargeable under section 9A shall be the principal instrument for the purpose of this section and no stamp-duty shall be charged on any other instruments relating to any such transaction.]
5. Instruments relating to several distinct matters—Any instrument comprising or relating to several distinct matters shall be chargeable with the aggregate amount of the duties with which separate instruments, each comprising or relating to one of such matters, would be chargeable under this Act.

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

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

7. Policies of sea-insurance—

(1) xxx

(2) xxx

(3) xxx

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

8. Bonds, debentures or other securities issued on loans under Act XI of 1879—

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

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5. See now Act IX of 1914.
(2) The provisions of sub-section (1) exempting certain bonds, debentures or other securities from being stamped and from being chargeable with certain further duty shall apply to the bonds, debentures or other securities of all outstanding loans of the kind mentioned therein, and all such bonds, debentures or other securities shall be valid, whether the same are stamped or not:

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

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

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

1. Sub. for Section 8A by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
Prior to substitution, it read as below:

"8-A. Securities dealt in depository not liable to stamp duty— Notwithstanding anything contained in this Act or any other law for the time being in force:
(a) an issuer, by the issue of securities to one or more depositaries shall, in respect of such issue, be chargeable with duty on the total amount of security issued by it and such securities need not be stamped;
(b) where an issuer issues certificate of security under sub-section (3) of Section 14 of the Depositories Act, 1996 (22 of 1996), on such certificate duty shall be payable as is payable on the issue of duplicate certificate under this Act.
(c) the transfer of:
(i) registered ownership of securities from a person to a depository or from a depository to a beneficial owner;
(ii) beneficial ownership of securities, dealt with by a depository;
(iii) beneficial ownership of units, such units of a Mutual Fund including units of the Unit Trust of India established under sub-section (1) of Section 3 of the Unit Trust of India Act, 1963 (52 of 1962), dealt with by a depository.
shall not be liable to duty under this Act or any other law for the time being in force. Explanation-1: For the purposes of this section, the expressions "beneficial owner", "depository" and "issuer" shall have the meanings respectively assigned to them in clauses (a), (e) and (f) of sub-section (1) of Section 2 of the Depositories Act, 1996 (22 of 1996).
Explanation-2: For the purposes of this section, the expression "securities" shall have the meaning assigned to it in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956)"
(a) an issuer, by the issue of securities to one or more depositories, shall, in respect of such issue, be chargeable with duty on the total amount of securities issued by it and such securities need not be stamped;

(b) the transfer of registered ownership of securities from a person to a depository or from a depository to a beneficial owner shall not be liable to duty.

Explanation.—For the purposes of this section, the expression “beneficial ownership” shall have the same meaning as assigned to it in clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996 (22 of 1996)].

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

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

(b) any instrument, including an instrument of, or relating to, transfer of any property, business, asset whether movable or immovable, contract, right, liability and obligation, for the purpose of, or in connection with, the corporatisation or demutualisation, or both of a recognised stock exchange pursuant to a scheme, as approved by the Securities and Exchange Board of India under sub-section (2) of Section 4B of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), shall not be liable to duty under this Act or any other law for the time being in force.

Explanation: For the purposes of this Section:

(a) the expressions "corporatisation, "demutualisation and "scheme" shall have the meanings respectively assigned to them in clauses (aa), (ab) and (ga) of Section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(b) "Securities and Exchange Board of India" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992).]
1[8-C. Negotiable warehouse receipts not liable to stamp duty—
Notwithstanding anything contained in this Act, negotiable warehouse receipts
shall not be liable to stamp duty].

2[8-D. Agreement or document for assignment of receivables
not liable to stamp duty— Notwithstanding anything contained in this Act
or any other law for the time being in force, any agreement or other
document for assignment of "receivables" as defined in clause (p) of Section
2 of the Factoring Regulation Act, 2011 in favour of any "factor" as defined
in clause (i) of Section 2 of the said Act shall not be liable to duty under
this Act or any other law for the time being in force].

3[8-E Conversion of a branch of any bank into a wholly owned
subsidiary of bank or transfer of shareholding of a bank to a holding
company of bank not liable to duty— Notwithstanding anything contained
in this Act or any other law for the time being in force:

(a) conversion of a branch of a bank into a wholly owned subsidiary
of the bank or transfer of shareholding of a bank to a holding
company of the bank in terms of the scheme or guidelines of
the Reserve Bank of India shall not be liable to duty under this
Act or any other law for the time being in force; or

(b) any instrument, including an instrument of, or relating to, transfer
of any property, business, asset whether movable or immovable,
contract, right, liability and obligation, for the purpose of, or in
connection with, the conversion of a branch of a bank into a
wholly owned subsidiary of the bank or transfer of shareholding
of a bank to a holding company of the bank in terms of the
scheme or guidelines issued by the Reserve Bank of India in this
behalf, shall not be liable to duty under this Act or any other
law for the time being in force.

Explanation:

(i) For the purposes of this section, the expression "bank" means-

(a) "a banking company" as defined in clause (c) of Section 5 of
the Banking Regulation Act, 1949 (10 of 1949);
(b) "a corresponding new bank" as defined in clause (da) of Section 5 of the Banking Regulation Act, 1949 (10 of 1949);

(c) "State Bank of India" constituted under Section 3 of the State Bank of India Act, 1955 (23 of 1955);

(d) "a subsidiary bank" as defined in clause (k) of Section 2 of the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959);

(e) "a Regional Rural Bank" established under Section 3 of the Regional Rural Banks Act, 1976 (21 of 1976);

(f) "a Co-operative Bank" as defined in clause (cci) of Section 5 of the Banking Regulation Act, 1949 (10 of 1949);

(g) "a multi-State co-operative bank" as defined in clause (cciiia) of Section 5 of the Banking Regulation Act, 1949 (10 of 1949);

(ii) For the purposes of this section, the expression the "Reserve Bank of India" means the Reserve Bank of India constituted under Section 3 of the Reserve Bank of India Act, 1934 (2 of 1934)].

1[8-F. Agreement or document for transfer or assignment of rights or interest in financial assets not liable to stamp day—Notwithstanding anything contained in this Act or any other law for the time being in force, any agreement or other document for transfer or assignment of rights or interest in financial assets of banks or financial institutions under Section 5 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), in favour of any asset reconstruction company, as defined in clause (ba) of sub-section (1) of Section 2 of that Act, shall not be liable to duty under this Act].

2[8-G. Strategic sale, disinvestment, etc., of immovable property by Government company not liable to stamp duty—Notwithstanding anything contained in this Act or any other law for the time being in force, any instrument for conveyance or transfer of a business or asset or right in any immovable property from a Government company, its subsidiary, unit or joint venture,—

(i) by way of strategic sale or disinvestment or demerger or any other scheme of arrangements or through any law, to another Government company or to the Central Government or any State Government or to the development financial institution established by any law made by Parliament; or

(ii) which is to be wound up, closed, struck-off, liquidated or otherwise shut down, to another Government company or to the Central Government or any State Government,

after approval of the Central Government or the State Government, as the case may be, shall not be liable to duty under this Act.


**Explanatory**—For the purposes of this section, “Government company” shall have the same meaning as assigned to it in clause (45) of section 2 of the Companies Act, 2013 (18 of 2013).]

9. **Power to reduce, remit or compound duties**—(1) [The Government if satisfied that it is necessary to do so in the public interest, may, by rule or order published in the Official Gazette:]

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

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

(2) In this section, the expression "the Government" means:

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

(b) Save as aforesaid and in respect of clause (b) of sub-section (1), the State Government.

7. **AA. Of the liability of instruments of transaction in stock exchanges and depositories to duty**

9-A. **Instruments chargeable with duty for transactions in stock exchanges and depositories**—(1) Notwithstanding anything contained in this Act,—

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(a) when the sale of any securities, whether delivery based or otherwise, is made through a stock exchange, the stamp-duty on each such sale in the clearance list shall be collected on behalf of the State Government by the stock exchange or a clearing corporation authorised by it, from its buyer on the market value of such securities at the time of settlement of transactions in securities of such buyer, in such manner as the Central Government may, by rules, provide;

(b) when any transfer of securities for a consideration, whether delivery based or otherwise, is made by a depository otherwise than on the basis of any transaction referred to in clause (a), the stamp-duty on such transfer shall be collected on behalf of the State Government by the depository from the transferor of such securities on the consideration amount specified therein, in such manner as the Central Government may, by rules, provide;

(c) when pursuant to issue of securities, any creation or change in the records of a depository is made, the stamp-duty on the allotment list shall be collected on behalf of the State Government by the depository from the issuer of securities on the total market value of the securities as contained in such list, in such manner as the Central Government may, by rules, provide.

(2) Notwithstanding anything contained in this Act, the instruments referred to in sub-section (1) shall be chargeable with duty as provided therein at the rate specified in Schedule I and such instruments need not be stamped.

1[Provided that no such duty shall be chargeable in respect of the instruments of transaction in stock exchanges and depositories established in any International Financial Services Centre set up under section 18 of the Special Economic Zones Act, 2005 (28 of 2005).]

(3) From the date of commencement of this Part, no stamp-duty shall be charged or collected by the State Government on any note or memorandum or any other document, electronic or otherwise, associated with the transactions mentioned in sub-section (1).

(4) The stock exchange or a clearing corporation authorised by it or the depository, as the case may be, shall, within three weeks of the end of each month and in accordance with the rules made in this behalf by the Central Government, in consultation with the State Government, transfer the stamp-duty collected under this section to the State Government where the residence of the buyer is located and in case the buyer is located outside India, to the State Government having the registered office of the trading member or broker of such buyer and in case where there is no such trading member of the buyer, to the State Government having the registered office of the participant:

1. Ins. by Finance Act, 2020 (12 of 2020), w.e.f. 1-4-2020.
Provided that before such transfer, the stock exchange or the clearing corporation authorised by it or the depository shall be entitled to deduct such percentage of stamp-duty towards facilitation charges as may be specified in such rules.

Explanation.—The term “participant” shall have the same meaning as assigned to it in clause (g) of section 2 of the Depositories Act, 1996 (22 of 1996).

(5) Every stock exchange or the clearing corporation authorised by it and depository shall submit to the Government details of the transactions referred to in sub-section (1) in such manner as the Central Government may, by rules, provide.

9-B. Instruments chargeable with duty for transactions otherwise than through stock exchanges and depositaries—Notwithstanding anything contained in this Act,—

(a) when any issue of securities is made by an issuer otherwise than through a stock exchange or depository, the stamp-duty on each such issue shall be payable by the issuer, at the place where its registered office is located, on the total market value of the securities so issued at the rate specified in Schedule I;

(b) when any sale or transfer or reissue of securities for consideration is made otherwise than through a stock exchange or depository, the stampduty on each such sale or transfer or reissue shall be payable by the seller or transferor or issuer, as the case may be, on the consideration amount specified in such instrument at the rate specified in Schedule I.]

B. Of Stamps, and the Mode of using them

10. Duties how to be paid—(1) Except as otherwise expressly provided in this Act, all duties with which any instruments are chargeable, shall be paid, and such payment shall be indicated on such instruments by means of stamps:

(a) according to the provisions herein contained; or

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

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

(a) in the case of each kind of instrument, the description of stamps which may be used;
(b) in the case of instruments stamped with impressed stamps the number of stamps which may be used;

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

1[10-A. Payment of duty in cash]— (1) Notwithstanding anything contained in Section 10, where the Government or the Collector as the case may be is satisfied that there is shortage of stamps in the district or stamps of required denominations are not available, the Government or the Collector, may permit payment of the duty to be paid in cash or by way of Demand Draft or by Pay Order and authorise the Treasury Officer or Sub-Treasury Officer or Sub-Registrar or any other officer, as the case may be, on production of a challan evidencing payment of duty in the Government Treasury or Sub-Treasury or a Demand Draft or by Pay Order drawn on a Branch of any scheduled bank, as the case may be, after due verification, to certify in such manner as may be prescribed by endorsement on the instrument of the amount of duty so paid in cash.

Explanation: ‘Government Treasury’ includes a Government Sub-Treasury and any other place as the State Government may, by notification in the Andhra Pradesh Gazette, appoint in this behalf:

Provided that the State Government may, by order publish in the Andhra Pradesh Gazette, direct that the power exercisable by it or by the Collector under this section may be specified in the order.

(2) An endorsement made on any instrument under sub-section (1) shall have the same effect as if the duty of an amount equal to the amount stated in the endorsement has been paid in respect thereof and such payment has been indicated on such instrument by means of stamps in accordance with the requirements of Sec.10.

(3) Nothing in this section shall apply to:

(i) the payment of stamp duty chargeable on the instruments specified in Entry 91 of List 1 of the Seventh Schedule to the Constitution of India; and

(ii) the instruments presented after four months from the date of their execution or first execution].

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

1. Ins. by A.P. Act 8 of 1998, w.e.f. 1-5-1998.
(a) instruments chargeable with a duty of exceeding \([\text{twenty]}\) naye paise except parts of bills of exchange payable otherwise than on demand and drawn in sets;

(b) bills of exchange, \([\text{xxx}]\) and promissory notes drawn or made out of India;

(c) entry as an advocate, vakil or attorney on the roll of a High Court;

(d) notarial acts; and

(e) transfers by endorsement of shares in any incorporated company or other body corporate.

12. Cancellation of adhesive stamps— (1)(a) Whoever affixes any adhesive stamp to any instrument chargeable with duty which has been executed by any person shall when affixing such stamp cancel the same so that it cannot be used again; and

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

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

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

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

14. Only one instrument to be on same stamp— No second instrument chargeable with duty shall be written upon a piece of stamped

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2. The word "Cheque" omitted by Act 5 of 1927.
paper upon which an instrument chargeable with duty has already been written:

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

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

16. **Denoting duty**— Where the duty with which an instrument is chargeable, or its exemption from duty, depends in any manner upon the duty actually paid in respect of another instrument, the payment of such last mentioned duty shall, if application is made in writing to the Collector for that purpose, and on production of both the instruments, be denoted upon such first mentioned instrument, by endorsement, under the hand of the Collector or in such other manner (if any) as the State Government may, by rule prescribe.

**C. Of the Time of Stamping Instruments**

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

1[Provided that nothing in this section shall apply to the instruments in respect of which stamp duty has been paid under Section 10-A.]

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

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

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

Provided that:

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

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

2[19-A. Payment of duty on certain instruments liable to increased duty under Clause (bb) of Section 3— Where any instrument (other than the one in respect of the documents specified in Entry 91 of List I in the Seventh Schedule to the Constitution) has become chargeable in any part of India other than the State of Andhra Pradesh with duty under the stamp law in force in that part and thereafter becomes chargeable with a higher rate of duty in the said State under Clause (bb) of the first proviso to Section 3:

(i) notwithstanding anything in the first proviso to Section 3, the amount of duty chargeable on such instrument shall be the amount chargeable on it under Schedule I-A less the amount of duty, if any, already paid on it in that part;

(ii) in addition to the stamps, if any, already affixed thereto, such instrument shall be stamped with the stamps necessary for the payment of the amount of duty chargeable on it under Clause (i) in the same manner and at the same time and by the same  

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1. The word "cheque" omitted by Act 5 of 1927.
persons as though such instrument were an instrument received in India for the first time, at the time when it became chargeable with the higher duty; and

(iii) the provisions contained in Clause (b) or Clause (c) as the case may be, of the proviso to sub-section (3) of Section 32 shall, with the necessary modifications, apply to such instruments but the provisions contained in Clause (a) of the said proviso shall not apply thereto.]

D. Of Valuation For Duty

20. Conversion of amount expressed in foreign currencies— (1) Where an instrument is chargeable with ad valorem duty in respect of any money expressed in any currency other than that of India such duty shall be calculated on the value of such money in the currency of India according to the current rate of exchange on the day of the date of the instrument.

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

21. Stock and marketable securities how to be valued— Where an instrument is chargeable with ad valorem duty in respect of any stock or of any marketable or other security, such duty shall be calculated on [the market value of such stock or security:]

2["Provided that the market value for calculating the stamp-duty shall be, in the case of—

(i) options in any securities, the premium paid by the buyer;
(ii) repo on corporate bonds, interest paid by the borrower; and
(iii) swap, only the first leg of the cash flow.]

22. Effect of statement of rate of exchange or average price— Where an instrument contains a statement of current rate of exchange, or average price, as the case may require, and is stamped in accordance with

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1. Subs. for"the value of such stock or security, according to the average price or the value thereof on the day of the date of the instrument." by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020.
2. Ins. by ibid.
such statement, it shall, so far as regards the subject-matter of such statement, be presumed, until the contrary is proved, to be duly stamped.

23. Instruments reserving interest—Where interest is expressly made payable by the terms of an instrument, such instrument shall not be chargeable with duty higher than that with which it would have been chargeable had no mention of interest been made therein.

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

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

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

it shall be chargeable with duty as if it were an agreement or memorandum of an agreement chargeable with duty under Article 5(c) of Schedule I, 2[or Article 5 (c) of Schedule I-A as the case may be.]

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

24. How transfer in consideration of debt, or subject to future payment etc., to be charged—Where any property is transferred to any person in consideration, wholly or in part, of any debt due to him, or subject either certainly or contingently to the payment or transfer of any money or stock, whether being or constituting a charge or encumbrance upon the property or not, such debt, money or stock is to be deemed the whole or part, as the case may be, of the consideration 3[and the transfer is chargeable with ad valorem duty in respect of the said consideration or the market value of the property transferred whichever is higher]:

Provided that nothing in this section shall apply to any such certificate of sale as is mentioned in Article 18 of Schedule I or Article 16 of Schedule I-A, as the case may be.

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1. Ins. by Act 15 of 1904.
**Explanation:** In the case of a sale of property subject to a mortgage or other encumbrance, any unpaid mortgage-money or money charged together with the interest (if any) due on the same, shall be deemed to be part of the consideration for the sale:

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

[The illustrations under the Section are omitted by A.P. Act 22 of 1971].

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

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

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

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

26. **Stamp where value of subject-matter is indeterminate**— Where the amount or value of the subject-matter of any instrument chargeable with *ad valorem* duty, cannot be, or (in the case of any instrument executed before the commencement of this Act) could not have been ascertained at the date of its execution, or first execution, nothing shall be claimable under such instrument more than the highest amount or value for which,
if stated in an instrument of the same description, the stamp actually used would, at the date of such execution, have been sufficient:

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

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

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

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

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

27. Facts affecting duty to be set forth in instrument— ¹[The consideration if any, the market value of the property] and all other facts and circumstances affecting the chargeability of any instrument with duty, or the amount of the duty with which it is chargeable, shall be fully and truly set forth therein.

²[Provided that a registering officer appointed under the Registration Act, 1908 or any other officer authorised in this behalf, may inspect the property, which is the subject matter of such instrument, make necessary local enquiries call for and examine all the connected records and satisfy that the provisions of this section are complied with.]

28. Direction as to duty in case of certain conveyances— (1) Where any property has been contracted to be sold for one consideration for the whole, and is conveyed to the purchaser in separate parts by different instruments, the consideration shall be apportioned in such manner as the parties think fit.

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1[Provided that a distinct consideration for, and the market value of, each separate part are set forth in the conveyance relating thereto, and such conveyance shall be chargeable with ad valorem duty in respect of the distinct consideration for, or the market value of each such part whichever is higher].

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

(3) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the same to any other person and the property is in consequence conveyed immediately to the sub-purchaser, the conveyance shall be chargeable with ad valorem duty in respect of the consideration for the sale by the original purchaser to the sub-purchaser 2[or the market value of the property, whichever is higher.]

(4) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the whole, or any part thereof, to any other person or persons and the property is in consequence conveyed by the original seller to different persons in parts, the conveyance of each part sold to a sub-purchaser shall be chargeable with ad valorem duty in respect only of the consideration paid by such sub-purchaser, 2[or the market value of such part, whichever is higher], without regard to the amount or value of the original consideration; and the conveyance of the residue (if any) of such property to the original purchaser shall be chargeable with ad valorem duty in respect only of the excess of the original consideration over the aggregate of the considerations paid by the sub-purchasers 2[or the market value of such residue whichever is higher]:

Provided that the duty on such last-mentioned conveyance shall in no case be less than 3[five] rupees.

(5) Where a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to him, which is chargeable with ad valorem duty in respect of the consideration paid by him \[1\] [or the market value of the property, which is the subject-matter of the conveyance, whichever is higher] and is duly stamped accordingly, any conveyance to be afterwards made to him of the same property by the original seller shall be chargeable, with a duty equal to that which would be chargeable on a conveyance for the consideration obtained by such original seller, \[1\] [or the market value of such property whichever is higher] or where such duty would exceed [fifteen]² rupees, with a duty of [fifteen]² rupees.

E. Duty by whom Payable

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

(a) in the case of any instrument described in any of the following articles of Schedule I \[3\] [or the corresponding Articles of Schedule I-A as the case may be] namely:

No. 2 (Administration Bond),
No. 6 (Agreement relating to deposit of Title-deeds, Pawn or Pledge),
No. 13 (Bill of Exchange),
No. 15 (Bond),
No. 16 (Bottomry Bond),
No. 26 (Customs Bond),
\[4\][xxx]
No. 32 (Further Charge),
No. 34 (Indemnity Bond),
No. 40 (Mortgage deed),
No. 49 (Promissory note),
No. 55 (Release),

\[1\] Added by A.P. Act XXII of 1971.
\[2\] Subs. by Act XX of 1974.
\[3\] Ins. by A.P. Acts 6 of 1922 and 19 of 1959.
\[4\] The words "No. 27 (Debenture)," omitted by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020.
No. 56 (Respondentia Bond),
No. 57 (Security bond or Mortgage-deed),
No. 58 (Settlement),

1[xxx]

2[xxx]

No. 62 (c) (Transfer of any interest secured by a bond, mortgage deed or policy of insurance):

by the person drawing, making or executing such instrument;

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

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

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

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

(e) in the case of an instrument of exchange 3[including swap]- by the parties in equal shares;

(f) in the case of a certificate of sale - by the purchaser of the property to which such certificate relates; 4[xxx]

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

5[(h)in the case of sale of security through stock exchange, by the buyer of such security;

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1. The words "No. 62 (a) (Transfer of shares in an incorporated company or other body corporate)" omitted by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020.

2. The words "No. 62 (b) (Transfer of debentures, being marketable securities, whether the debentures are liable to duty or not, except debentures provided for by Section 8)" omitted by ibid.

3. Ins. by ibid.

4. The word "and" omitted by ibid.

5. Ins. by ibid.
(i) in the case of sale of security otherwise than through a stock exchange, by the seller of such security;

(j) in the case of transfer of security through a depository, by the transferor of such security;

(k) in the case of transfer of security otherwise than through a stock exchange or depository, by the transferor of such security;

(l) in the case of issue of security, whether through a stock exchange or a depository or otherwise, by the issuer of such security; and

(m) in the case of any other instrument not specified herein, by the person making, drawing or executing such instrument.]

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

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

Chapter III

Adjudication as to Stamps

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

(2) For this purpose the Collector may require to be furnished with an abstract of the instrument, and also with such affidavit or other evidence

as he may deem necessary to prove that all the facts and circumstances affecting the chargeability of the instrument with duty, or the amount of the duty with which it is chargeable, are fully and truly set forth therein, and may refuse to proceed upon any such application until such abstract and evidence have been furnished accordingly:

Provided that:

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

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

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

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

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

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

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

(3) Any instrument upon which an endorsement has been made under this section, shall be deemed to be duly stamped or not chargeable with duty, as the case may be; and, if chargeable with duty, shall be receivable in evidence or otherwise, and may be acted upon and registered as if it had been originally duly stamped:
Provided that nothing in this section shall authorise the Collector to endorse:

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

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

(c) any instrument chargeable \[1\] with the duty of twenty paise or a mortgage of a crop (Article 36(a) of Schedule I-A) chargeable under Clauses (aa) or (bb) of Section 3 with a duty of forty paise or any bill of exchange or promissory note, when brought to him, after the drawing or execution thereof, on paper not duly stamped.

**Chapter IV**

**Instruments not Duly Stamped**

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

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

Provided that:

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

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1898 (5 of 1898) [Now Chapters IX and X (1) of Cr.P.C. 1973].

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

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

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

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

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

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

Provided that:

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

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2. Subs. for the words "not being an instrument chargeable with a duty not exceeding ten naye paise only, or a bill of exchange or promissory note, shall, subject to all just exceptions," by Finance Act, 2006, S.69, w.e.f. 18-4-2006.
(b) where any person from whom a stamped receipt could have been demanded, has given an unstamped receipt and such receipt, if stamped, would be admissible in evidence against him then such receipt shall be admitted in evidence against him, on payment of a penalty of 1[three rupees] by the person tendering it;

(c) where a contract or agreement of any kind is effected by correspondence consisting of two or more letters and any one of the letters bears the proper stamp, the contract or agreement shall be deemed to be duly stamped;

(d) nothing herein contained shall prevent the admission of any instrument in evidence in any proceeding in a Criminal Court, other than a proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898; [Now Chapters IX and X D of Cr. P.C. 1973;]

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

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

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

38. Instruments impounded how dealt with— (1) When the person impounding an instrument under Section 33 has, by law or consent of parties authority to receive evidence and admits such instrument in evidence upon payment of a penalty as provided by Section 35 or of duty as

1. Subs. for "One Rupee" by A.P. Act 20 of 1974 (w.e.f. 1-6-1974).
provided by Section 37, he shall send to the Collector, an authenticated
copy of such instrument, together with a certificate in writing, stating the
amount of duty and penalty levied in respect thereof, and shall send such
amount to the Collector, or to such person as he may appoint in this behalf.

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

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

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

40. Collector's power to stamp instrument impounded—
(1) When the Collector impounds any instrument under Section 33, or
receives any instrument, sent to him under Section 38, sub-section (2) not
being an instrument chargeable with a duty ²[of twenty paise only or a
mortgage of a crop (Article 36(a) of Schedule I-A) chargeable under
Clause (aa) or (bb) of Section 3 with a duty of forty paise] or a bill of
exchange or promissory note; he shall adopt the following procedure:

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

(b) if he is of opinion that such instrument is chargeable with duty
and is not duly stamped, he shall require the payment of the
proper duty or the amount required to make up the same, together
with a penalty of five rupees; or, if he thinks fit, an amount not
exceeding ten times the amount of the proper duty or of the
deficient portion thereof, whether such amount exceeds or falls
short of five rupees:

¹. The words 'upon application made to him' omitted by Act IV of 1914.
². (Madras Act VI of 1922, XVI of 1943 and Andhra Pradesh Act XIX of 1959 and
Andhra Pradesh Act X of 1967).
Provided that when such instrument has been impounded only because it has been written in contravention of Section 13 or Section 14, the Collector may, if he thinks fit, remit the whole penalty prescribed by this section.

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

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

41. Instruments unduly stamped by accident— If any instrument chargeable with a duty and not duly stamped, not being an instrument chargeable with a duty of twenty paise only or a mortgage of a crop (Article 36 (a) of Schedule I-A) chargeable under Clause (aa) or (bb) of Section 3 with a duty of forty paise or a bill of exchange or promissory note is produced by any person of his own motion before the Collector within one year from the date of its execution or first execution and such person brings to the notice of the Collector the fact that such instrument is not duly stamped and offers to pay to the Collector the amount of the proper duty, or the amount required to make up the same, and the Collector is satisfied that the omission to duly stamp such instrument has been occasioned by accident, mistake or urgent necessity, he may, instead of proceeding under Sections 33 and 40, receive such amount and proceed as next hereinafter described.

2[41-A. Recovery of Stamp Duty not levied or short levied— (1) Whereafter the commencement of the Indian Stamp (Andhra Pradesh Amendment) Act, 1986, any instrument chargeable with duty has not been duly stamped and registered by any Registering Officer by mistake and remarked as such by the Collector or any audit party, the Collector may, within five years from the date of registration serve a notice on the person by whom the duty was payable requiring him to show cause why the proper duty or the amount required to make up the same should not be collected from him:

Provided that where the non-payment was by reason of fraud, collusion or any wilful misstatement or suppression of facts or contravention of any

2. Sec. 41-A inserted by A.P. Act, 17 of 1986, w.e.f. 16-8-1986.
of the provisions of this Act or the rules made thereunder with intent to evade payment of duty, the Collector may, within ten years from the date of registration, serve a notice on such person to show cause why [the amount required to make up the deficit stamp duty should not be collected from him along with a penalty of three times of deficit stamp duty.]

(2) The Collector or any officer specially authorised by him in this behalf shall, after considering the representation if any, made by the person on whom notice is served under sub-section (1), determine by an order, [the amount of duty and the penalty] due from such person (not being in excess of the amount specified in the notice) and thereupon such person shall pay the amount as determined. On payment of the [amount] the Collector shall add a certificate under Section 42.

(3) Any person aggrieved by an order under sub-section (2) may prefer an appeal before the [Chief Controlling Revenue Authority], Andhra Pradesh, Hyderabad within three months from the date of such order.

(4) Any [amount] payable under this section shall be recovered as an arrear of land revenue.]

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

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

Provided that:

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

(b) nothing in this section shall affect Code of Civil Procedure, (14 of 1882) Section 144, Clause 31.

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

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

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

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

(3) Such amount may, if the Court thinks fit, be included in any order as to costs in any suit or proceeding to which such persons are parties

and in which such instrument has been tendered in evidence. If the Court does not include the amount in such order, no further proceedings for the recovery of the amount shall be maintainable.

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

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

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

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

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

Provided that nothing herein contained shall relieve any person from any penalty or proceedings to which he may be liable in relation to such bill or note.
1[47-A. Instruments of conveyance, etc., under-valued how to be dealt with—(1) Where the registering officer appointed under the Registration Act, 1908, (Central Act 16 of 1908), while registering any instrument of conveyance, exchange, gift, partition, settlement, release, agreement relating to construction, development or sale of any immovable property or power of attorney given for sale, development of immovable property, has reason to believe that the market value of the property which is the subject-matter of such instrument has not been truly set forth in the instrument, or that the value arrived at by him as per the guidelines prepared or caused to be prepared by the Government from time to time has not been adopted by the parties, he may keep pending such instrument, and refer the matter to the Collector for determination of the market value of the property and the proper duty payable thereon:

Provided that no reference shall be made by the registering officer unless an amount equal to fifty per cent of the deficit duty arrived at by him is deposited by the party concerned.

(2) On receipt of a reference under sub-section (1), the Collector shall, after giving the parties an opportunity of making their representation and after holding an enquiry in such manner as may be prescribed by rules made under this Act, determine the market value of the property which is the subject matter of such instrument and the duty as aforesaid:

Provided that no appeal shall be preferred unless and until the difference, if any, in the amount of duty is paid by the person liable to pay the same, after deducting the amount already deposited by him:

Provided further that where after the determination of market value by the Collector, if the stamp duty borne by the instrument is found sufficient, the amount deposited shall be returned to the person concerned without interest].

(3) The Collector may suo motu within two years from the date of registration of such instrument, not already referred to him under sub-section (1), call for and examine the instrument for the purpose of satisfying himself as to the correctness of the market value of the property which is the subject-matter of such instrument and the duty payable thereon and if, after such examination, he has reason to believe that market value of such property has not been truly set forth in the instrument, he may determin
the market value of such property and the duty as aforesaid in accordance with the procedure provided for in sub-section (2). The difference, if any, in the amount of duty, shall be payable by the person liable to pay the duty:

Provided that nothing in this sub-section, shall apply to any instrument registered before the date of commencement of the Indian Stamp (Andhra Pradesh Amendment) Act, 1971.

1[(3A)(i) The Inspector General may suo moto, call for and examine the record of any order passed or proceedings recorded by the Collector under sub-section (2) or sub-section (3) and if such order or proceeding recorded is found leading to loss of legitimate revenue due to disregard of market value by the Collector based on mistake, omission, or failure to take into account, any direct or collateral factual evidence affecting the market value of the property involved in the case referred under sub-section (2) or sub-section (3) as the case may be may make such enquiry or cause such enquiry and inspection of the property to be made and subject to the provisions of this Act may initiate proceedings to revise, modify or set aside such order or proceeding and may pass such order.

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1. Subs. by A.P. Act No. 19 of 2005 w.e.f. 1-8-2005 which earlier read as:

(3-A)(i) The Inspector General may suo motu, call for and examine the record of any order passed or proceeding recorded by the Collector under sub-section (3), and if such order or proceeding recorded is found leading to loss of legitimate revenue due to disregard of market value by the Collector, based on mistake, omission, or failure to take any factual evidence effecting the market value of the property, may make such enquiry or cause such enquiry and inspection of the property to be made and subject to the provisions of this Act, may initiate proceedings to revise, modify or set aside such order or proceeding and may pass such order in reference thereto as he thinks fit:
Provided that the powers conferred under this clause shall be invoked within a period of six months from the date of the order or proceeding issued by the Collector under sub-section (3);
(ii) the power under clause (i) shall not be exercised by the authority specified therein in respect of any issue or question which is the subject matter of an appeal before, or which was decided on appeal by the appellate authority under sub-section (5);
(iii) no order shall be passed under Clause (i) enhancing any duty unless an opportunity has been given to the party to show cause against the proposed revision of market value and deficit stamp duty;
(iv) where any action under this sub-section has been deferred on account of any stay order granted by the Court in any case, or by reason of the fact that another proceeding is pending before the Court involving a question of law having a direct bearing on the order or proceeding in question, the period during which the stay order was in force or each proceeding was pending shall be excluded in computing the period of six months specified in the proviso to clause (i) of this section for the purposes of exercising the power under this sub-section.
in reference thereto as he thinks fit determining the market value and corresponding deficit stamp duty:

Provided that such action for revision shall be initiated within a period of one year from the date of the order or proceedings issued by the Collector acting under sub-section (2) or sub-section (3);

(ii) the power under clause (i) shall not be exercised by the authority specified therein in respect of any issue or question which is the subject matter of an appeal before, or which was decided an appeal by, the appellate authority under sub-section (5);

(iii) no order shall be passed under clause (i) enhancing any duty unless an opportunity has been given to the party to show cause against the proposed revision of market value and deficit Stamp Duty;

(iv) where any action under this sub-section has been deferred in respect of any reference under sub-section (2) or sub-section (3) on account of any stay order granted by the court in any case or by reason of the fact that another proceeding is pending before the court involving a question of law having a direct bearing on the order or proceeding in question, the period during which the stay order was in force or such proceeding was pending shall be excluded in computing the period of one year specified in the proviso to clause (i) of this section for the purpose of exercising the power under this sub-section.]

(4) Any person aggrieved by an order of the Collector under sub-section (2) or sub-section (3) may appeal to the appellate authority specified in sub-section (5). All such appeals shall be preferred within such time and shall be heard and disposed of in such manner, as may be prescribed by rules made under this Act.

1[(4A) Any person aggrieved by the order of the Inspector-General under sub-section (3A) may appeal to the High Court within a period of two months from the date of receipt of such order.]

(5) The appellate authority shall be:

(i) in the cities of Hyderabad and Secunderabad, the City Civil Court,

(ii) elsewhere:

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(a) the Subordinate Judge or if there are more than one Subordinate Judge, the Principal Subordinate Judge, having jurisdiction over the area in which the property concerned is situated; or

(b) if there is no such Subordinate Judge, the District Judge having jurisdiction over the area aforesaid.

1[(6) For the purposes of this Act, market value of any property shall be estimated to be the price which in the opinion of the Collector or the appellate authority, as the case may be, such property would have fetched or would fetch if sold in the open market on the date of execution of any instrument referred to in sub-section (1):

Provided that in respect of instruments executed by or on behalf of the Central Government or the State Government or any authority or body incorporate by or under any law for the time being in force and wholly owned by Central/State Government, the market value of any property shall be the value shown in such instrument.]]

48. Recovery of duties and penalties— 2[(1)] All duties, penalties and other sums required to be paid under this chapter may be recovered by the Collector by distress and sale of the movable property of the person from whom the same are due, or by any other process for the time being in force for the recovery of arrears of land-revenue.

3[(2) All duties, penalties and other sums required to be paid under this Chapter, shall be a charge on the properties of the person liable to pay the duties, penalties and other sums:

Provided that such a charge shall be deemed to be applicable to all cases which are pending recovery and to the proceedings initiated under sub-section (1).

(3) Notwithstanding anything contained in the Registration Act, 1908, (Central Act XVI of 1908) a note of such charge and its extinguishment shall be made in the indices prescribed therein and shall be deemed to be a notice under the said Act.]

2. Section 48 re-numbered as sub-section (1) by A.P. Act No. 19 of 2005, w.e.f. 1-8-2005.
3. Added by A.P. Act No. 19 of 2005 w.e.f. 1-8-2005.
Chapter V
Allowances for Stamps in Certain Cases

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

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

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

(c) in the case of bills of exchange payable otherwise than on demand or promissory notes:

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

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

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

(3) the stamp used or intended to be used for any such bill of exchange or promissory note signed by, or on behalf of the drawer thereof, but which from any omission or error has been spoiled or rendered useless, although the same, being a bill of exchange or endorsed, or, being a promissory note, may have been presented for acceptance or accepted to the payee:

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

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

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

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

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

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

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

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

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

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

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

1[Explanatory I]: The certificate of the Collector under Section 32 that the full duty with which an instrument is chargeable has been paid is an impressed stamp within the meaning of this section.

2[Explanatory II: The endorsement made under Section 10-A is an impressed stamp within the meaning of this section to the extent of the amount as specified therein.]

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

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

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

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

Provided that:

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

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

3[(4) in the case of instrument bearing an endorsement under Sec. 10-A within six months after the endorsement is made.]

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

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

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

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

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

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

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

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

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

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

(a) that such stamp or stamps were purchased by such person with a bona fide intention to use them;
(b) that he has paid the full price thereof; and
(c) that they were so purchased within the period of six months next preceding the date on which they were so delivered:

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

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

1[54-B. Allowances for Refugee Relief Stamps—Notwithstanding anything contained in Section 54, when any person is possessed of stamps bearing the inscription "Refugee Relief" (being stamped, issued in pursuance of Section 3-A, before its omission) and such stamps have not been spoiled, the Collector shall, upon such person, delivering up, within six months from the commencement of the Refugee Relief Taxes (Abolition) Act, 1973 (13 of 1973), such stamps to the Collector, refund, to such person, the value of such stamps in money or give in lieu thereof other stamps of the same value:

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

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

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

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

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

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

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

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

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**Chapter VI**

**Reference and Revision**

56. **Control of, and statement of case to, Chief Controlling Revenue Authority**— (1) The powers exercisable by a Collector under Chapter IV and Chapter V and under Clause (a) of the first proviso to Section 26 shall in all cases be subject to the control of the Chief Controlling Revenue Authority.

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

(3) Such authority shall consider the case and send a copy of its decision to the Collector, who shall proceed to assess and charge the duty (if any) in conformity with such decision.
57. Statement of case by Chief Controlling Revenue Authority to High Court—(1) The Chief Controlling Revenue Authority may state any case referred to it under Section 56, sub-section (2) or otherwise coming to its notice, and refer such case, with its own opinion thereon:

(a) if it arises in a State, to the High Court for that State;
(b) if it arises in the Union Territory of Delhi, to the High Court of Delhi;
(c) if it arises in the Union Territory of Arunachal Pradesh or Mizoram, to the Guwahati High Court (the High Court of Assam, Nagaland, Meghalaya, Manipur and Tripura);
(d) if it arises in the Union Territory of the Andaman and Nicobar Islands, to the High Court of Calcutta;
(e) if it arises in the Union Territory of the Lakshadweep to the High Court of Kerala;
(ee) if it arises in the Union Territory of Chandigarh to the High Court of Punjab and Haryana;
(eee) if it arises in the Union Territory of Pondicherry to the High Court of Madras;
(f) if it arises in the Union Territory of Dadra and Nagar Haveli, to the High Court of Bombay;
(g) if it arises in the Union Territory of Goa, Daman, and Diu to the High Court of Bombay;

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

58. Power of High Court to call for further particulars as to case stated—If the High Court, \[^{1}\]xxx is not satisfied that the statements contained in the case are sufficient to enable it to determine the questions raised thereby, the Court may refer the case back to the Revenue authority by which it was stated, to make such additions thereto or alterations therein as the Court may direct in that behalf.

59. Procedure in disposing of case stated—The High Court \[^{1}\]xxx upon the hearing of any such case shall decide the questions raised thereby,

and shall deliver its judgment thereon containing the grounds on which such decision is founded.

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

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

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

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

61. Revision of certain decisions of Courts regarding the sufficiency of stamps— (1) When any Court in the exercise of its civil or revenue jurisdiction or any Criminal Court in any proceeding, under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898²; makes any order admitting any instrument in evidence as duly stamped or as not requiring a stamp, or upon payment of duty and a penalty under Section 35, the Court to which appeals lie from, or references are made by, such first-mentioned Court may, of its own motion, or on the application of the Collector, take such order into consideration.

(2) If such Court, after such consideration, is of opinion that such instrument should not have been admitted in evidence without the payment of duty and penalty under Section 35 or without the payment of a higher

duty and penalty than those paid, it may record a declaration to that effect, and determine the amount of duty with which such instrument is chargeable and may require any person in whose possession or power such instrument then is, to produce the same, and may impound the same when produced.

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

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

Provided that:

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

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

Chapter VII
Criminal Offences and Procedure

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

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

\textsuperscript{1} The word "cheque" omitted by Act V of 1927.
(b) executing or signing otherwise than as a witness any other instrument chargeable with duty without the same being duly stamped; or

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

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

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

1[62A. Penalty for failure to comply with provisions of section 9A— (1) Any person who,—

(a) being required under sub-section (1) of section 9A to collect duty, fails to collect the same; or

(b) being required under sub-section (4) of section 9A to transfer the duty to the State Government within fifteen days of the expiry of the time specified therein, fails to transfer within such time, shall be punishable with fine which shall not be less than one lakh rupees, but which may extend upto one per cent. of the collection or transfer so defaulted.

(2) Any person who,—

(a) being required under sub-section (5) of section 9A to submit details of transactions to the Government, fails to submit the same; or

(b) submits a document or makes a declaration which is false or which such person knows or believes to be false,

shall be punishable with fine of one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less.]

1. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020.
63. Penalty for failure to cancel adhesive stamp— Any person required by Section 12 to cancel an adhesive stamp and failing to cancel such stamp in manner prescribed by that section, shall be punishable with fine which may extend to one hundred rupees.

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

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

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

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

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

1[64-A. Recovery of amount of deficit stamp duty— (1) Where any person liable to pay duty under this Act is convicted of an offence under Section 64 in respect of any instrument (not being an instrument specified in Entry 91 of List I in the Seventh Schedule to the Constitution) the Magistrate shall, in addition to the punishment which may be imposed for such offence, recover summarily and pay over to the Collector, the amount of duty if any, due under this Act from such person in respect of that instrument and the Collector shall thereupon certify by endorsement on that instrument that proper duty has been levied in respect thereof:

Provided that if the person referred to in this sub-section has already paid any amount towards the duty payable under this Act in respect of the instrument in relation to which such person was convicted, the Magistrate shall recover only the difference in the amount of duty.

(2) The amount recoverable under sub-section (1) shall be recovered by the Magistrate, as if it were a fine imposed under the Code of Criminal Procedure, 1973 (2 of 1974).

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

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

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

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

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

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

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

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

67. Penalty for not drawing full number of bills or marine policies purporting to be in sets— Any person drawing or executing a bill of exchange payable otherwise than on demand or a policy of marine insurance purporting to be drawn or executed in a set of two or more, and not at the same time drawing or executing on paper duly stamped the whole number of bills or policies of which such bill or policy purports the set to consist, shall be punishable with fine which may extend to one thousand rupees.

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

(a) with intent to defraud the Government of duty, draws, makes or issues any bill of exchange or promissory note bearing a date subsequent to that on which such bill or note, is actually drawn or made; or
(b) knowing that such bill or note has been so post-dated, endorses, transfers, presents for acceptance or payment, or accepts, pays or receives payment of, such bill or note, or in any manner negotiates the same; or

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

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

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

(b) any person not so appointed who sells or offers for sale any stamp (other than a ten naye paisa or five naye paisa adhesive stamp);

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

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

1[(2) The Chief Controlling Revenue Authority, or any officer generally or specifically authorised by it in this behalf, may stay any such prosecution or compound any such offence by levying a compounding fee which shall include the deficit stamp duty, if any and a penalty of three times of the deficit stamp duty].

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

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

72. Place of trial— Every such offence committed in respect of any instrument may be tried in any district or presidency town in which such

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instrument is found as well as in any district or presidency town in which such offence might be tried under the Code of Criminal Procedure for the time being in force.

Chapter VIII

Supplemental Provisions

1[73. Books etc., to be kept open for Inspection— (1) Every public officer or any person having in his custody any registers, books, records, papers, documents or proceedings the inspection whereof may attend to secure any duty, or to prove or lead to the discovery of any fraud or omission in relation to any duty, shall at all reasonable times permit any person authorised in writing by the Collector to enter upon any premises and to inspect for such purposes the registers, books, records, papers, documents and proceedings and to take such notes and extracts as he may deem necessary without fee or charge and if necessary to seize them and impound the same under the proper acknowledgement:

Provided that such seizure of any registers, books, records, papers, documents or other proceedings, in the custody of any Bank be made only after a notice of thirty days to make good the deficit stamp duty is given.

Explanation: For the purposes of this proviso 'bank' means a banking company as defined in Section 5 of the Banking Regulation Act, 1949 and includes the State Bank of India, constituted by the State Bank of India Act, 1955 a subsidiary bank as defined in the State Bank of India (Subsidiary Banks) Act, 1959, a corresponding new bank as defined in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, a Regional Rural Bank established under the Regional Rural Banks Act, 1976, Industrial Development Bank of India established under the Industrial Development Bank of India Act, 1964, National Bank for Agriculture and Rural Development established under the National Bank for Agriculture and Rural Development Act, 1981, the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956, the Industrial Finance Corporation of India established under the Industrial Finance Corporation Act, 1948, and such other financial or banking institution owned, controlled or managed by a State Government or the Central Government, as may be notified in this behalf by the Government.

(2) Every person having in his custody or maintaining such registers, books, records, papers, documents or proceedings shall, when so required by the Officer authorised under sub-section (1), produce them before such Officer and at all reasonable times permit such Officer to inspect them and take such notes and extracts as he may deem necessary.

(3) If upon such inspection, the person so authorised is of opinion that any instrument is chargeable with duty and is not duly stamped, he shall require the payment of the proper duty or the amount required to make up the same from the person liable to pay the stamp duty; and in case of default the amount of the duty shall be recovered as an arrear of land revenue.]

1[73A. Power of Central Government to make rules— (1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of Part AA of Chapter II.

(2) Without prejudice to the generality of the provisions of sub-section (1), the Central Government may make rules for all or any of the following matters, namely:—

(a) the manner of collection of stamp-duty on behalf of the State Government by the stock exchange or the clearing corporation authorised by it, from its buyer under clause (a) of sub-section (1) of section 9A;

(b) the manner of collection of stamp-duty on behalf of the State Government by the depository from the transferor under clause (b) of sub-section (1) of section 9A;

(c) the manner of collection of stamp-duty on behalf of the State Government by the depository from the issuer under clause (c) of sub-section (1) of section 9A;

(d) the manner of transfer of stamp-duty to the State Government under sub-section (4) of section 9A;

(e) any other matter which has to be, or may be, provided by rules.]

2[73B. Power to issue directions and to authorise certain authorities to issue instructions, etc.— The Central Government may,—

(a) issue directions relating to such matters and subject to such conditions, as it deems necessary;

1 Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
(b) in writing, authorise the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) or the Reserve Bank of India constituted under section 3 of the Reserve Bank of India Act, 1934 (2 of 1934) to issue instructions, circulars or guidelines, for carrying out the provisions of Part AA of Chapter II and the rules made thereunder.]

74. Power to make rules relating to sale of stamps— The State Government, may make rules for regulating:

(a) the supply and sale of stamps and stamped papers;
(b) the persons by whom alone such sale is to be conducted; and
(c) the duties and remuneration of such persons:

Provided that such rules shall not restrict the sale of ten naye paisa or five naye paisa adhesive stamps.

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

75-A. Rules made by the State Government to be laid before the State Legislature— (1) All Rules made by the State Government under this Act shall, unless they are expressed to come into force on a particular day, come into force on the day on which they are published in the Official Gazette.

(2) Every rule made under this section shall, immediately after it is made, be laid before each House of the State Legislature if it is in session, and if it is not in session, in the session immediately following, for a total period of fourteen days which may be comprised in one session or in two successive sessions, and if, before the expiration of the session in which it is so laid or the session immediately following, both the Houses agree in making any modification in the rule or in the annulment of the rule, the rule shall thereafter have effect only in such modified form or shall stand annulled, as the case may be, so however that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

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

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

1[(2A) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.]

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

76-A. Delegation of certain powers—The State Government may, by notification in the Official Gazette, delegate:

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

(b) all or any of the powers conferred on the Chief Controlling Revenue Authority by Sections 45(1) (2), 56(1) and 70(2) to such Subordinate Revenue-Authority as may be specified in the notification; 4[and]

5[(c) all or any of the powers conferred on it by Section 9 (1)(b) to the Commissioner and Inspector General of Registration and Stamps]

1. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
2. Ins. by Central Act 4 of 2005, w.e.f. 12-1-2005
3. The word "and" omitted by A.P. Act 31 of 1997, w.e.f. 9-4-1998.
4. The word "and" added by A.P. Act 31 of 1997, w.e.f. 9-4-1998.
5. Inserted by by A.P. Act 31 of 1997, w.e.f. 9-4-1998.
77. Saving as to Court-fees—Nothing in this Act contained shall be deemed to affect the duties chargeable under any enactment for the time being in force relating to Court-fees.

1[77-A. Saving as to certain stamps—All stamps in denominations of annas four or multiple thereof shall be deemed to be stamps of the value of twenty-five naye paise or, as the case may be, multiples thereof and shall, accordingly, be valid for all the purposes of this Act.]

2[78. Duty to be paid or allowance to be made for fractions of ten paise—In the determination of the amount of duty payable or of allowances to be made under this Act, any fraction in ten paise equal to or exceeding five paise, shall be counted as ten paise, and other fractions of ten paise shall be disregarded.]

79. [Repeal]—Repealed by the Repealing and Amending Act, 1914; Act X of 1914, Section 3.

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5. Section 77-A inserted by Act 19 of 1958, w.e.f. 1-10-1958.
6. Subs. by A.P. Act X of 1967 which came into force on 20th October, 1967, previously fractions were to be rounded off to the next higher five paise.
### Schedule-I

**Stamp Duty on Instruments**  
*(See Section 3, first proviso)*

<table>
<thead>
<tr>
<th>Description of Instrument</th>
<th>Proper stamp duty</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Acknowledgement</strong>, 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 acknowledgement does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property. See: <em>Tayi Rama Krishna Rao v. Pebbhu Penchalamma</em>, 1980 (2) ALT 436</td>
<td></td>
</tr>
<tr>
<td>Six paise(s)</td>
<td></td>
</tr>
</tbody>
</table>

| **2. Administration Bond**, including a bond given under Section 256 of the Indian Succession Act, 1865 (10 of 1865), or 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). |
| The same duty as a Bond (No. 15) for such amount. |
| (a) where the amount does not exceed Rs. 1,000 |
| Five rupees. |
| (b) in any other case. |
| Ten 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, See Entry as an Advocate (No.30) |
| Five rupees. |

| **4. Affidavit**, including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing. |
| Five rupees. |

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1. Applies in toto to Union territories.  
   Art. 13,14,27,37,47,49,52,53,62 (a) alone apply to Andhra Pradesh State. [These articles for which there is no counter-part in Schedule 1-A].

2. w.e.f. 1-6-1976.
Exemptions
Affidavit or declaration in writing when made:
(a) as a condition of enrolment under the Indian Army Act, 1911 (8 of 1911)¹, (or the Indian Air Force Act, 1932 (14 of 1932)²);
(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. Twelve paise.
(b) if relating to the sale of a Government security or share in an incorporated company or other body corporate; Subject to a maximum of ten rupees, six paise for every Rs. 10,000 or part thereof on the value of the security or share.
(c) if not otherwise provided for. Fifty paise.

Exemptions
Agreement or Memorandum of an 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.

See 1978 (2) APLJ 98.
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 instruments constituting or being evidence of the title to any property whatever (other than a marketable security) or,
(2) the pawn or pledge of movable property, where such deposit, pawn or pledge has

been made by way of security for the repayment or 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

(b) if such loan or debt is repayable not more than three months from

Exemptions
Instrument of pawn or pledge or 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.

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;

(b) in any other case.

Exemptions
(a) Appraisement or valuation made for the information of one party only, and not being in any manner obligatory between parties either by agreement or operation of law.

(b) Appraisement of crops for the purpose of ascertaining the amount to be given to a landlord as rent.

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).

Exemptions
Instrument of apprenticeship executed by a Magistrate under the Apprentice Act, 1850 (19 of 1850)¹, or by which a person is

The same duty as a Bond (No. 15) for such amount.

Fifteen rupees.

Five rupees.

The same duty as a bill of Exchange (No. 13(b)) for amount secured from the date of the instrument evidencing the agreement; Half the duty as a Bill of Exchange (No. 13(b)) for the amount secured, the date of such instrument.

Fifteen rupees.

Five rupees.

1. **Articles of Association of a Company**, Exemption

Articles of any association not formed for profit and registered under Section 26 of the Indian Companies Act, 1882.

(6 of 1882)¹.

See also Memorandum of Association of Company (No. 39).

2. **Articles of Clerkship or contract** where by any person first becomes bound to serve as a clerk in order to his admission as an attorney in any High Court.

Assignment. See Conveyance (No. 23), Transfer (No. 62) and Transfer of Lease (No. 63), as the case may be, Attorney, See Entry as an Attorney (No. 30) and Power of Attorney (No. 48).

Authority to adopt. See Adoption deed (No. 3).

3. **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:

(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) in any other case

**Exemption**

Award under the Bombay District Municipal Act, 1873 (Bom. Act 6 of 1873), Section 81, or the Bombay Hereditary Offices Act, 1874 (Bom Act 3 of 1874), Section 18.

4. **Bill of Exchange** as defined by Section 2(2) not being at BOND, bank-note or currency note:

(a) [xxx]

(b) where payable otherwise than on demand:

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<table>
<thead>
<tr>
<th></th>
<th>(1)</th>
<th>(2)</th>
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<tbody>
<tr>
<td>i</td>
<td>where payable not more than three months</td>
<td>[Thirty paise.]</td>
</tr>
<tr>
<td></td>
<td>after date or sight:</td>
<td>[Sixty paise.]</td>
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<tr>
<td></td>
<td>if the amount of the bill or note does not exceed Rs. 500;</td>
<td>[Sixty paise]</td>
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<td></td>
<td>if it exceeds Rs. 500 but does not exceed Rs. 1,000;</td>
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<tr>
<td></td>
<td>and for every additional Rs. 1,000 or part thereof in excess of</td>
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<td></td>
<td>Rs. 1,000;</td>
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<tr>
<td>ii</td>
<td>where payable more than three months</td>
<td>[Sixty paise]</td>
</tr>
<tr>
<td></td>
<td>but not more than six months after date or sight:</td>
<td>[One rupee twenty paise.]</td>
</tr>
<tr>
<td></td>
<td>if the amount of the bill or note does not exceed Rs. 500;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>if it exceeds Rs. 500 but does not exceed Rs. 1,000;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>and for every additional Rs. 1,000 or part thereof in excess of</td>
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</tr>
<tr>
<td></td>
<td>Rs. 1,000;</td>
<td></td>
</tr>
<tr>
<td>iii</td>
<td>where payable more than six months</td>
<td>[Ninety paise.]</td>
</tr>
<tr>
<td></td>
<td>but not more than nine months after date or sight:</td>
<td>[One rupee eighty paise.]</td>
</tr>
<tr>
<td></td>
<td>if the amount of the bill or note does not exceed Rs. 500;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>if it exceeds Rs. 500 but does not exceed Rs. 1,000;</td>
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<tr>
<td></td>
<td>and for every additional Rs. 1,000 or part thereof in excess of</td>
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</tr>
<tr>
<td></td>
<td>Rs. 1,000;</td>
<td></td>
</tr>
<tr>
<td>iv</td>
<td>where payable more than one year after date or sight:</td>
<td>[One rupee twenty-five paise.]</td>
</tr>
<tr>
<td></td>
<td>if the amount of the bill or note does not exceed Rs. 500;</td>
<td>[Two rupees fifty paise.]</td>
</tr>
<tr>
<td></td>
<td>if it exceeds Rs. 500 but does not exceed Rs. 1,000;</td>
<td>[Two rupees fifty paise.]</td>
</tr>
<tr>
<td></td>
<td>and for every additional Rs. 1,000 or part thereof in excess of</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rs. 1,000;</td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>where payable at more than one year after date or sight:</td>
<td></td>
</tr>
</tbody>
</table>

1. Subs. for "One Rupee Twenty Five Paise" by Noti. No. 130(E) dt. 28-1-2004 w.e.f. 1-3-2004.
2. Subs. for "Two Rupees Fifty Paise" by Noti. No. 130(E) dt. 28-1-2004 w.e.f. 1-3-2004.
4. Subs. for "Five Rupees" by Ibid.
5. Subs. for "Three Rupees and Seventy Five Paise" by Ibid.
6. Subs. for "Seven Rupees and Fifty Paise" by Ibid.
    Subs. for "Ten Rupees" by Ibid.
| Exemptions                                                                                          | 1. Two rupees fifty paise.  
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Bill of lading for goods described as being within the limits of any port or place specified in the</td>
<td>2. Five rupees.</td>
</tr>
<tr>
<td>Indian Ports Act, 1889 (when not to be delivered at a place outside India)</td>
<td>2. Five rupees.</td>
</tr>
<tr>
<td>Bill of lading when executed outside India and relating to property to be delivered in India.</td>
<td>3. One rupee.</td>
</tr>
</tbody>
</table>

2. Subs. for "Twenty Rupees" by Noti. No. 130(E) dt. 28-1-2004 w.e.f. 1-3-2004.
<table>
<thead>
<tr>
<th>(1)</th>
<th>(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>where it exceeds Rs. 700 and does not exceed Rs. 800</td>
<td>Four rupees</td>
</tr>
<tr>
<td>where it exceeds Rs. 800 and does not exceed Rs. 900</td>
<td>Four rupees 50 paise</td>
</tr>
<tr>
<td>where it exceeds Rs. 900 and does not exceed Rs. 1000</td>
<td>Five rupees</td>
</tr>
<tr>
<td>and for every Rs. 500 or part thereof in excess of Rs. 1,000</td>
<td>Two rupees 50 paise</td>
</tr>
<tr>
<td>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).</td>
<td></td>
</tr>
</tbody>
</table>

**Exemptions**

Bond, when executed by

(a) headmen nominated under rules framed in accordance with the Bengal Irrigation Act, 1876 (Bengal Act 3 of 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 where by 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.

17. **Cancellation**: Instrument of (including any instrument by which any instrument, previously executed is cancelled), if attested and not otherwise provided for. See also Release (No. 55) Revocation of Settlement (No. 58-B). Surrender of Lease (No. 61), Revocation of Trust, (No. 64-B).

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:
| (1)                                                                 | (2)                                       |
|------------------------------------------------------------------; | ----------------------------------------- |
| (a) where the purchase-money does not exceed Rs. 10;             | Twelve paise.                            |
| (b) where the purchase-money exceeds Rs. 10 but does not exceed Rs. 25; | Twenty-five paise.                       |
| (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 |
| 19. Certificate of other document ![except the certificate or other document covered under Articles 27 and 56A)] 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; ![xxx] | Twelve paise |
| 20. Charter party, that is to say, any instrument (except an agreement for the hire of a tug-steamer) where by 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 rupee |
| 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 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. | 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 | Fifty paise |

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1. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020.
2. The words "See also Letter of allotment of Shares (No. 36)” omitted by ibid.
forth therein does not exceed Rs. 50; where it exceeds Rs. 50 and does not exceed Rs. 100 where it exceeds Rs. 100 and does not exceed Rs. 200 where it exceeds Rs. 200 and does not exceed Rs. 300 where it exceeds Rs. 300 and does not exceed Rs. 400 where it exceeds Rs. 400 and does not exceed Rs. 500 where it exceeds Rs. 500 and does not exceed Rs. 600 where it exceeds Rs. 600 and does not exceed Rs. 700 where it exceeds Rs. 700 and does not exceed Rs. 800 where it exceeds Rs. 800 and does not exceed Rs. 900 where it exceeds Rs. 900 and does not exceed Rs. 1000 and for every Rs. 500 or part thereof in excess of Rs. 1,000;

One rupees
Two rupees
Three rupees
Four rupees
Five rupees
Six rupees
Seven rupees
Eight rupees
Nine rupees
Ten rupees
Five rupees

Exemption

1[(a)] Assignment of copyright by entry made under the Indian Copyright Act, 1847 (20 of 1847), Section 5.

2[(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).

2. Ins. by ibid.
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 Section 53A of the Transfer of Property Act, 1882 (4 of 1882).

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;
   (ii) in any other case.

Exemptions
(a) Copy of any paper which a public officer is expressly required by law to make or furnish for record in any public office or for any public purpose.
(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.
   (a) if the duty with which the original instrument is chargeable does not exceed one rupee;
   (b) in any other case.

Exemption
Counterpart of any lease granted to a cultivator when such lease is exempted from duty.

26. Custom Bond:
   (a) where the amount does not exceed Rs. 1,000;
   (b) in any other case

The same duty as a bond (No. 15) for such amount
Five rupees.

1[27. Debenture] [as defined by section 2 (10A)
(see sections 9A and 9B)
   (a) in case of issue of debenture;
   (b) in case of transfer and re-issue of debenture.

0.005%
0.0001%]

28. Delivery order in respect of Goods,
   [(excluding delivery order in respect of settlement of transactions in securities in stock exchange)] 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,

Six paise

1. Subs. for Article 27 by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020. Prior to substitution, it read as below:

"27. Debenture (whether a mortgage debenture or not) being a marketable security transferable:

a) By endorsement or by a separate instrument of transfer
b) by delivery

Explanation: The term “debenture” includes any interest coupons attached thereto but the amount of such coupons shall not be included in estimating the duty.

Exemption: A debenture is issued by an incorporated company or other body corporate in terms of a registered mortgage-deed, duly stamped in respect of the full amount of debentures to be issued thereunder, whereby the company or body corporate 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."

2. Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-7-2020, vide Noti. No. S.O. 1226(E), dt. 30-3-2020.
upon the sale or transfer of the property therein when such goods exceed in value twenty rupees.

Deposit of Title deeds [See Agreement relating to Deposit of title deeds, pawn or pledge (No. 6).]

Dissolution of Partnership See Partnership (No. 46)

9. **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)*

9. **Entry as an Advocate, Vakil or Attorney on the Roll of any High Court**: Under the Indian Bar Council Act, 1926 (38 of 1926), or in exercise of powers conferred on such Court by Letters Patent or by the Legal Practitioners Act, 1884 (9 of 1884):

(a) in the case of an advocate or vakil-
(b) in the case of an attorney.

**Exemptions**

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. **Exchange of property - Instrument of.** Extract, See Extract Copy (No. 24)

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.

2. **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 descriptions 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.
<table>
<thead>
<tr>
<th>(1)</th>
<th>(2)</th>
</tr>
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<tbody>
<tr>
<td>(b) When such mortgage is one of the</td>
<td>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.</td>
</tr>
<tr>
<td>description referred to in Clause (b) of Article No. 40 (that is</td>
<td></td>
</tr>
<tr>
<td>possession):</td>
<td>The same duty as a Bond (No. 15) for the amount of the further charge secured by such instrument.</td>
</tr>
<tr>
<td>(i) if at the time of execution of the instrument of further</td>
<td></td>
</tr>
<tr>
<td>charge possession of the property is given, or agreed to be given</td>
<td>The same duty as a Conveyance (No. 23) for a consideration equal to the value of the property as set forth in such instrument.</td>
</tr>
<tr>
<td>under such instrument;</td>
<td></td>
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<tr>
<td>(ii) if possession is not so given</td>
<td></td>
</tr>
</tbody>
</table>

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)

34. Indemnity bond
Inspection-deed, See Composition deed (No. 22)

Insurance, See Policy of Insurance (No. 47)

See AIR 1977 Mad. 44

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.

(ii) where the lease purports to be for a term of not less than one year but not more than three years;

(iii) where the lease purports to be for a term in excess of three years;

The same duty as a Bond (No. 15) for the whole amount payable or deliverable under such lease.

The same duty as a Bond (No. 15) for the amount or value of the average annual rent reserved.

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;

(v) where the lease purports to be in perpetuity;

(b) where the lease is granted for a fine or premium or for money advanced and where no rent is reserved;

(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 the average annual rent which would be paid or delivered for the first ten years, if the lease continued so long.

The same duty as a Conveyance (No. 23) for a consideration equal to one-fifth of the whole amount of rent which would be paid or delivered in respect of the first fifty years of the lease.

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.

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 lease, and a lease in pursuance of such agreement is subsequently executed the duty on such lease shall not exceed 50 paise.

**Exemptions**

(a) Lease, executed in the case of a cultivator and for the purposes of cultivation (including a lease of trees for the production of food or drink) without the payment or delivery of any fine or premium, when a definite term is expressed and such term does not exceed one year, or when the average annual rent reserved does not exceed one hundred rupees.
<table>
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<tr>
<th>(1)</th>
<th>(2)</th>
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<tbody>
<tr>
<td>(b) (Omitted)</td>
<td>Twelve paise.</td>
</tr>
<tr>
<td>36. <strong>LETTER OF ALLOTMENT</strong> in respect of any loan to be raised by any company or proposed company.</td>
<td>[One rupee]</td>
</tr>
<tr>
<td>37. <strong>Letter of Credit</strong>, 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)</td>
<td>Ten rupees.</td>
</tr>
<tr>
<td>38. <strong>Letter of licence</strong>, 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.</td>
<td>Fifteen rupees.</td>
</tr>
<tr>
<td>39. <strong>Memorandum of Association of a Company:</strong></td>
<td></td>
</tr>
<tr>
<td>(a) if accompanied by articles of association under Sec. 37 of the Indian Companies Act, 1882 (6 of 1882)</td>
<td>Forty rupees</td>
</tr>
<tr>
<td>(b) if not so accompanied</td>
<td>Exemption</td>
</tr>
<tr>
<td>Memorandum of any association not formed for profit and registered under Section 26 of the Indian Companies Act, 1882 (6 of 1882)</td>
<td></td>
</tr>
</tbody>
</table>

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1. Subs. for entry by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020. Prior to substitution, it read as below: "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 Documents (No. 19)."

2. Subs. for "two rupees" by Notification No. 130(E) dt. 28-1-2004, w.e.f. 1-3-2004.

10. **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):

(a) when possession of the property of 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 as aforesaid;

*Explanation:* A mortgagor who gives to the mortgagee a power of attorney to collect rents or a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this Article;

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.1000; Fifty paise

and for every Rs. 1,000 or part thereof secured in excess of Rs. 1,000 Fifty paise

*Exemptions*

(a) Instruments, 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.

(b) Letter of hypothecation accompanying a bill of exchange.

(c) (Omitted)

See AIR 1979 Mad. 282 and AIR 1977 Mad. 44.
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 in not more than three months from the date of the instrument:

for every sum secured not exceeding Rs. 200;  
Six paise

and for every Rs. 200 or part thereof secured in excess of Rs. 200;  
Six 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;  
Twelve paise

and for every Rs. 100 or part thereof secured in excess of Rs. 100.  
Twelve 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)

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.  
Twelve paise

(b) of any stock or marketable security exceeding in value twenty rupees.  
Subject to the maximum of ten rupees, six paise for every Rs. 10,000 or part thereof of the value of the stock or 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)

45. Partition: Instrument of [as defined by Sec. 2(15)]
   The same duty as a Bond (No.15) for the amount of the value of the separated share or shares of the property.
   N.B.: The largest share remaining after the property is partitioned (or, if there are two or more shares of equal value and not smaller than any of the other shares, then one of such equal shares) shall be deemed to be that from which the other shares are separated:
   Provided always that:
   (a) When an instrument of partition containing an agreement to divide property in severalty is executed and a partition is effected in pursuance of such agreement, the duty chargeable upon the instrument, effecting such partition shall be reduced by the amount of duty paid in respect of the first instrument, but shall not be less than fifty paise.
   (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;
   (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
46. Partnership:

A. Instrument of:
   (a) where the capital of the partnership Two rupees Fifty paise
does not exceed Rs. 500;
   (b) in any other case Ten rupees

B. Dissolution of Pawn or Pledge:
   See Agreement relating to Deposit of
   Title-deeds, Pawn or Pledge (No.6)

<table>
<thead>
<tr>
<th>If drawn</th>
<th>If drawn in</th>
</tr>
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<tbody>
<tr>
<td>singly</td>
<td>duplicate part.</td>
</tr>
</tbody>
</table>

47. Policy of Insurance

A. Sea Insurance [see Section 7 of Indian Stamp Act, 1899 (2 of 1899)] for each
(1) for or upon any voyage:
   (i) where the premium or consideration does not exceed the rate of
       one-eighth per centum of the amount insured by the policy;
   (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.

(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;
         where the insurance shall be made for any time exceeding six months
         and not exceeding twelve months.

1. Subs. for "Ten paise" by Notification No. 130 (E), dt. 28-1-2004. w.e.f. 1-3-2004.
2. Subs. for "Fifteen paise" by Ibid.
3. Subs. for "Twenty Five paise" by Ibid.
<table>
<thead>
<tr>
<th>(1)</th>
<th>(2)</th>
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</thead>
<tbody>
<tr>
<td>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:</td>
<td></td>
</tr>
<tr>
<td>(1) in respect of an original policy:</td>
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<tr>
<td>(i) when the sum insured does not exceed Rs. 5,000;</td>
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<tr>
<td>(ii) in any other case; and</td>
<td></td>
</tr>
<tr>
<td>(2) in respect of each receipt for any payment of a premium on any renewal of an original policy.</td>
<td></td>
</tr>
<tr>
<td>[Twenty-five paisa]</td>
<td></td>
</tr>
<tr>
<td>[Fifty paisa]</td>
<td></td>
</tr>
<tr>
<td>C. Accident and sickness insurance:</td>
<td></td>
</tr>
<tr>
<td>(a) against railway accident, valid for a single journey only.</td>
<td></td>
</tr>
<tr>
<td>[Five paisa]</td>
<td></td>
</tr>
</tbody>
</table>

**Exemption**

When issued to a passenger travelling by the intermediate or the third class in any railway:

| (b) in any other case - for the maximum amount which may become payable in the case of any single accident or sickness where such amount does not exceed Rs. 1,000, and also where such amount exceeds Rs. 1,000, for every Rs. 1,000 or part thereof. |
| [Ten paisa:] |

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 five paisa for every Rs. 1,000 or part thereof of 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. |
| [Five paisa] |

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1. Subs. for "Fifty paisa" by Notification No. 130 (E), dt. 28-1-2004. w.e.f. 1-3-2004.
2. Subs. for "One Rupee" by Ibid.
3. Subs. for "Ten paisa" by Ibid.
4. Subs. for "Fifteen paisa" by Ibid.
D. Life insurance or group insurance or other insurance not specifically provided for except such a re-insurance, as is described in Division E of this article.

(i) for every sum insured not exceeding Rs. 250;

(ii) for every sum insured exceeding Rs. 250 but not exceeding Rs. 500;

(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.

If drawn singly | If drawn in duplicate for each part.
--- | ---
1[Ten paise] | 2[Five paise]
3[Ten paise] | 2[Five paise]
4[Twenty paise] | 5[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.

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 of the nature specified in Division A or Division B of this Article, with another company by way of indemnity or guarantee against the payment on the original insurance of a certain part of the sum insured thereby.

One-quarter of the duty payable in respect of the original insurance but not less than five paise or more than fifty paise:

Provided that if the total amount of duty payable is not a multiple of five paise, the total amount shall be rounded off to the next higher multiple of five paise.

1. Subs. for "Fifteen paise" by Notification No. 130 (E), dt. 28-1-2004. w.e.f. 1-3-2004.
2. Subs. for "Ten paise" by Ibid.
3. Subs. for "Twenty five paise" by Ibid.
4. Subs. for "Forty paise" by Ibid.
5. Subs. for "Twenty paise" by Ibid.
General Exemption

Letter of cover or engagement to issue a policy of insurance:

Provided that, unless such letter of engagement bears the stamp prescribed by this Act for such policy, nothing shall be claimable thereunder, nor shall it be available for any purpose, except, to compel the delivery of the policy therein mentioned.]

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;

(b) when required in suits or proceedings under the Presidency Small Cause Courts Act, 1882 (15 of 1882);

(c) when authorising one person or more to act in a single transaction other than the case mentioned in Clause (a);

(d) when authorising not more than five persons to act jointly and severally in more than one transaction or generally;

(e) when authorising more than five but not more than ten persons to act jointly and severally in more than one transaction or generally;

(f) when given for consideration and authorising the attorney to sell any immovable property;

(g) in any other case.

Fifty paise

Fifty paise

One rupee.

Five rupees.

Ten rupees

The same duty as a Conveyance (No. 23) for the amount of the consideration.

One rupee for each person authorised.

N.B: The term “registration” includes every operation incidental to registration under the Indian Registration Act, 1877 (3 of 1877).
Explanation: For the purpose of this Article more persons than one when belonging to the same firm shall be deemed to be one person.

49. Promissory Note [as defined by Section 2(22)]:
When payable on demand:
(i) when the amount or value does not exceed Rs. 250;
(ii) when the amount or value exceeds Rs. 250 but does not exceed Rs.1,000;
(iii) in any other case;
(iv) where payable otherwise than on demand.*

[Five paise.]

[Ten paise.]

[Fifteen paise.]

one-fifth of the duty as applicable to Bill of Exchange (No. 13 of Schedule I) for the same amount payable otherwise on demand.]

1. Subs. for "Ten paise" by Notification No. 130(E), dt. 28-1-2004. w.e.f. 1-3-2004.
2. Subs. for "Fifteen paise" by Ibid.
3. Subs. for "Twenty Five paise" by Ibid.

* NOTES

Provided that rates of stamp duty specified in column (2) on Bills of Exchange for items (b) and (c) in Article 13 and on promissory note for item (b) of Article 49 shall not apply to 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, Small Industrial Development Bank of India, State Financial Corporations], Commercial Banks and Co-operative 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 Indian Stamp Act, 1899 (2 of 1899).

Explanation 1: For the purposes of the proviso:
(a) the expression “agricultural operations” includes animal husbandry and allied activities jointly undertaken with agricultural operations;
(b) “crops” include products of agricultural operations;
(c) the expression “marketing of crops” includes the processing of crops prior to marketing by agricultural producers or any organization of such producers.

Explanation 2: The duty chargeable shall, wherever necessary, be rounded off to the next five paise. [Vide S.O. 130(E), dt. 28-1-2004]

** Subs. for "Industrial Development Bank of India, State Financial Corporations" by S.O. 1145(E), dt. 18-10-2004, w.e.f. 1-3-2004.
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 dishonour 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 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 such declaration is attested or certified by a Notary Public or other person lawfully acting as such.

See also Note of protest by the master of a ship (No. 44).

One Rupee

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 Commisioners, 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 [One rupee]

[Five thousand rupees]

Exemptions

Receipt:

(a) endorsed on or contained in any instrument duly stamped, or any instrument exempted under the proviso

---

1. Subs. for "thirty paise" by Notification No. 130(E) dt. 28-1-2004, w.e.f. 1-3-2004.
2. Subs. for the words "twenty paise" by Finance Act 32 of 1994, w.e.f. 13-5-1994
to Sec. 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;

(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 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 the 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, 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, 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.

[See also Policy of Insurance [No. 47-B(2)].]

4. **Reconveyance of mortgaged property:**

   (a) If the consideration for which the property was mortgaged does not exceed Rs. 1,000;

   (b) in any other case

5. **Release** that is to say any instrument (not being such a release as is provided for by Section 23-A) whereby a person renounces a claim upon another person or against any specified property:

   (a) if the amount or value of the claim does not exceed Rs.1,000;

   (b) in any other case

6. **Respondentia bond,** that is to say, any instrument securing a loan on the cargo laden or to be laden or board a ship and making repayment contingent on the arrival of the cargo at the port of destination.

   Revocation of any trust or settlement (See Settlement No. 58): Trust (No. 64).

The same duty as a Conveyance (No. 23) for the amount of such consideration as set forth in the Re-conveyance.

Ten rupees.

The same duty as a Bond (No. 15) for such amount or value as set forth in the Release.

Five rupees.

The same duty as a Bond (No. 15) for the amount of the loan secured.
<table>
<thead>
<tr>
<th>(1)</th>
<th>(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 [56A. SECURITY OTHER THAN</strong>-<strong>DEBENTURES (see sections 9A and 9B)]</strong>-**</td>
<td></td>
</tr>
<tr>
<td>(a) issue of security other than debenture;</td>
<td>0.005%</td>
</tr>
<tr>
<td>(b) transfer of security other than debenture on delivery basis;</td>
<td>0.015%</td>
</tr>
<tr>
<td>(c) transfer of security other than debenture on non-delivery basis;</td>
<td>0.003%</td>
</tr>
<tr>
<td>(d) derivatives—</td>
<td></td>
</tr>
<tr>
<td>(i) futures (equity and commodity)</td>
<td>0.002%</td>
</tr>
<tr>
<td>(ii) options (equity and commodity)</td>
<td>0.003%</td>
</tr>
<tr>
<td>(iii) currency and interest rate derivatives</td>
<td>0.0001%</td>
</tr>
<tr>
<td>(iv) other derivatives</td>
<td>0.002%</td>
</tr>
<tr>
<td>(e) Government securities</td>
<td>0%</td>
</tr>
<tr>
<td>(f) repo on corporate bonds</td>
<td>0.00001%</td>
</tr>
</tbody>
</table>

57. **Security bond or mortgage deed** executed by way of security for the due execution of an office or to account for money or other property, received by virtue thereof or executed by a surety to secure the due performance of a contract:

(a) when the amount secured does not exceed Rs. 1,000;          The same duty as a Bond (No.15) for the amount secured.
(b) in any other case                                           Five rupees.

**Exemptions**

Bond or other instrument, when executed:

(a) by headmen, nominated under rules framed in accordance with the Bengal Irrigation Act, 1876 (Bengal Act 3 of 1876), Section 99 for the due performance of their duties under that Act;

(b) by any person for the purpose or 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;

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1. **Ins. by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E),**
(c) under No. 3-A of the Rules made by
the State Government under Sec. 70 of
the Bombay Irrigation Act, 1879
(Bombay Act 5 of 1879).

(d) executed by persons taking advances
under the Land Improvement Loans
Act, 1883 (19 of 1883), or the
Agriculturist’s Loans Act, 1884 (12 of
1884) or by their sureties, as security
for the repayment of such advances.

(e) executed by officers of the
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.

58. Settlement:
A. instrument of (including a deed of
dower).

Exemption
(a) Deed of dower executed on the
occasion of a marriage between
Muhammadans.
(b) (Omitted)

B. Revocation of

See also Trust (No. 64)

The same duty as a Bond (No. 15) for
a sum equal to the amount or value of the
property 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 fifty paise

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.
<table>
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<tr>
<th>(1)</th>
<th>(2)</th>
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<tbody>
<tr>
<td><strong>59. Share Warrants:</strong> to bearer issued under the Indian Companies Act, 1882. (6 of 1882)¹</td>
<td>[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.</td>
</tr>
</tbody>
</table>

**Exemptions**

Share warrant when issued by a company in pursuance of the Indian Companies Act, 1882 (6 of 1882), Section 30², 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 Certificate (No. 19)

**60. Shipping order:** for or relating to the conveyance of goods on board of any vessel.

**61. Surrender of lease:**

(a) when the duty with which the lease is chargeable does not exceed five rupees;

(b) in any other case

**Exemption**

Surrender of lease, when such lease is exempted from duty.

**Rule 17(b) Stamp Rules**

<table>
<thead>
<tr>
<th>62. Transfer (whether with or without consideration):</th>
</tr>
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¹ Now Companies Act, 2013 (18 of 2013).

(a) 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 Administrator General's Act, 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.

Exemptions
Transfer by endorsement
(a) of a bill of exchange, cheque or promissory note;
(b) of a bill of lading, delivery order, warranty 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.

Notes: There is no stamp duty on transfer of shares or debentures in a depository scheme. Adhesive stamps as “share transferee” are permitted.

1. Items (a) and (b) and the entries omitted by Finance Act, 2019 (7 of 2019), w.e.f. 1-4-2020, vide Noti. No. S.O. 115(E), dt. 8-1-2020.
Prior to substitution, it read as below:
"(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;"

Two fifty paise for every hundred rupees or part thereof of the value of the share
One-half of the duty payable on a Conveyance (No.23) for a consideration equal to the face amount of the debenture."

2. Now Administrator General's Act, 1913 (3 of 1913) and Act 45 of 1963.
<p>| | |</p>
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<tbody>
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<td>(1)</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>63. Transfer of lease:</strong> by way of assignment and not by way of under-lease.</td>
<td>The same duty as a Conveyance (No. 23) for a consideration equal to the amount of the consideration for the transfer.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Exemption</strong></td>
<td></td>
</tr>
<tr>
<td>Transfer of any lease exempt from duty</td>
<td></td>
</tr>
<tr>
<td><strong>64. Trust:</strong></td>
<td>The same duty as a Bond (No.15) for a sum equal to the amount or value of the property concerned as set forth in the instrument but not exceeding fifteen rupees.</td>
</tr>
<tr>
<td>A: Declaration of — of, or concerning, any property when made by any writing not being a will.</td>
<td>The same duty as a Bond (No. 15) for a sum equal to the amount or value of the property concerned as set forth in the instrument but not exceeding - ten rupees.</td>
</tr>
<tr>
<td>B: Revocation of — of, or concerning, any property when made by any instrument other than a will. See also Settlement (No. 58) Valuation: See Appraisal (No. 8) <em>Vakil:</em> See Entry as a Vakil (No.30).</td>
<td>Twenty-Five paise.</td>
</tr>
</tbody>
</table>

1[Provided that the rates of stamp duty specified in column (2) of the above Table, on the Bills of Exchange for items (b) and (c) of Article 13 and on promissory note for item (b) of Article 49 of the Schedule I of the Indian Stamp Act, 1899 (2 of 1899), as referred to in the said table, shall not apply to usance bills of exchange or promissory notes drawn or made for securing finance from the Reserve Bank of India, Industrial Finance Corporation of India, Industrial Development Bank of India, Small Industries Development Bank of India, State Financial Corporations, Commercial Banks and Co-operative 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 specified in the said Table against items (b) and (c) of Article 13 and item (b) of Article 49, as referred to in the said Table:]

**Note:** In Sch. I, the proper stamp duty shown against Entry Nos. 4, 13, 37, 47(c)(b), proviso under 47(c) 52, 53 and 62(a) have been revised and have come into effect from 1.6.1976.

Provided further that the rates of stamp duty specified in column (2) of the said Table, on promissory note for item (b) of Article 49 of the Schedule I of the Indian Stamp Act, 1899 (2 of 1899), as referred to in the said Table, shall also not apply to promissory note in the form of commercial paper and such instruments shall bear the rate of stamp duty at one-fifth of the rate specified in the said Table against item (b) of Article 49, as referred to in the said Table.

Explanation 1: For the purposes of the first proviso:
(a) the expression “agricultural operations” includes animal husbandry and allied activities jointly undertaken with agricultural operations;
(b) “crops” include products of agricultural operations;
(c) the expression “marketing of crops” includes the processing of crops prior to marketing by agricultural producers or any organization of such producers.

Explanation 2: For the purpose of the second proviso “commercial paper” means an unsecured money market instrument issued, in the form of a promissory note, in accordance with the guidelines issued by the Reserve Bank of India from time to time.

Explanation 3: The duty chargeable shall, wherever necessary, be rounded off to the next five paise.

Schedule II

Enactments repealed – Repealed by the Repealing and Amending Act, 1914 (10 of 1914), S. 3 and Sch. II.
# Schedule I-A

[Stamp Duty - As Applicable in Telangana]

[As Amended by Act No. 19 of 2005, w.e.f. 1-8-2005]

(See Section 3, First Proviso)

<table>
<thead>
<tr>
<th>Description of Instrument</th>
<th>Proper stamp duty</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>(2)</td>
</tr>
</tbody>
</table>

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 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 acknowledgement does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property.

   Rs. 1/- (One Rupee)\(^1\)

2. **Administration-Bond** including a bond given under Section 291 or Section 375 of the Indian Succession Act, 1925 (Central Act 39 of 1925) or Section 6 of the Government Savings Bank Act, 1873 (Central Act 5 of 1873):
   - (a) where the amount does not exceed Rs. 1,000;  
     Rs. 50/- (Fifty Rupees)\(^1\)
   - (b) in any other case.  
     Rs. 50/- (Fifty Rupees)\(^1\)

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.

   Rs. 100/- (One Hundred Rupees)\(^1\)

4. **Affidavit** including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.

   Rs. 20/- (Twenty rupees)\(^1\).

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<table>
<thead>
<tr>
<th>Description of Instrument</th>
<th>Proper stamp duty</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exemptions</strong> Affidavit or declaration in writing when made for the sole purpose of enabling any person to receive any pension or charitable allowance.</td>
<td><strong>Rs.5/- (Five Rupee)¹</strong></td>
</tr>
<tr>
<td><strong>5. Agreement or Memorandum of an agreement:</strong></td>
<td><strong>Subject to a maximum of Five Hundred Rupees¹, fifty paise for every Rs. 10,000 or part thereof, of the value of the security or share.</strong></td>
</tr>
<tr>
<td>(a) if relating to the sale of a bill of exchange.</td>
<td></td>
</tr>
<tr>
<td>(b) if relating to the sale of a Government security or share in an incorporated company or other body corporate.</td>
<td></td>
</tr>
</tbody>
</table>

26. **AGREEMENT or MEMORANDUM OF AN AGREEMENT** not otherwise provided for:

(A) Where the value:

(i) does not exceed Rs. 5,000/-

(ii) exceeds Rs. 5,000/-

but does not exceed Rs. 20,000/-

(iii) exceeds Rs. 20,000/-

but does not exceed Rs. 50,000/-

(iv) exceeds Rs. 50,000/-

Rs. 50/- (for value up to Rs. 50,000/-)¹

Rs. 100/- (for value exceeding Rs. 50,000/- to 2,00,000/-)¹

Rs. 200/- (for value exceeding Rs. 2,00,000/-)¹

Rs. 200/- (for value exceeding Rs. 2,00,000/-)¹

(B) If relating to construction of a house or building including a multi-unit house or building or unit of apartment/flat/portion of a multi-storied building or for development/sale of any other immovable property

³Five Rupees for every one hundred rupees or part thereof on the market value or the estimated cost of the proposed construction/development of such property as the case may be, as mentioned in the agreement or the value arrived at in accordance with the schedule of rates prescribed by the Public Works Department authorities, whichever is higher.

Rs. 200/- (Agreements not susceptible for value)¹

(C) In any other case

1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.


3 (1) Sale Agreement without possession and Development/Construction Agreement, the revised rates of Stamp Duty is 0.5% (Not adjustable).
(2) Development/Construction Agreement cum GPA the Stamp Duty is 1% (Not adjustable), vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
1. Agreement relating to deposit of title deeds, pawn, pledge or hypothecation, that is to say, any instrument evidencing an agreement relating to:

(a) the deposit of title deeds or instruments constituting or being evidence of the title to any property whatever (other than a marketable security), where such deposit 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;

(b) the pawn, pledge or hypothecation of moveable property, where such pawn, pledge, or hypothecation 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:

(i) if such loan or debt is repayable on demand or more than three months from the date of the instrument, evidencing the agreement;

(ii) if such loan or debt is repayable not more than three months from the date of such instrument.

0.5% of the amount secured, subject to a maximum of fifty thousand rupees.

0.5% of the amount secured, subject to a maximum of two lakh rupees.

Half the duty payable under sub-clause(i).

Explanation: For the purpose of the clause (a) of this article, notwithstanding anything contained in any judgment, decree or order of any court or order of any authority, any letter, note, memorandum or writing relating to the deposit of title deeds whether written or made either before or at the time when or after the deposit of title deeds is effected and whether it is in respect of the security for the first loan or any additional loan or loans taken subsequently, such letter, note, memorandum or writing shall, in the absence of any separate agreement or memorandum of agreement relating to deposit of such title deeds, be deemed to be an instrument, evidencing an agreement relating to the deposit of title deeds.


2. Note:—Registration charges for Deposit of title deeds: 0.1% on the loan amount subject to a maximum of Rs. 1000/- vide G.O. Ms. No. 2045 (Reg. I), dt. 28.11.05 w.e.f. 01.12.05. Please see Notifications printed infra.

3. Note: If Mortgage is created by deposit of title deeds, it is not required to be registered. Hence in such cases, Stamp Duty will have to be paid on debenture certificates.
Exemption:
1. Letter of hypothecation accompanying a bill of exchange duly stamped.
2. Unattested instrument of pawn or pledge of:
   (a) Farm equipment and Tractors;
   (b) Any goods for a loan secured upto one lakh rupees.]

8. Appointment in execution of a power, whether of trustees or of property, movable, or immovable where made by any writing not being a will.

Rs. 100/- (Rupees One Hundred)¹

9. Appraisal or valuation made otherwise that under an order of the Court in the course of a suit:
   (a) where the amount does not exceed Rs. 1,000;
   (b) in any other case.

The same duty as a Bottomry Bond (No. 14) for such amount Thirty rupees

Rs. 50/- (Fifty Rupees)

10. 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.

Exemptions

Instruments of apprenticeship executed by a Magistrate under the Apprentices Act, 1961 (Central Act 52 of 1961) or, by which a person is apprenticed by, or at the charge of, any public charity.

11. Articles of Association of a company:
   (i) where the company has no share capital;
   (ii) where the company has authorised share capital or increased share capital.

One thousand rupees

0.15% of such authorised share capital subject to a minimum of one thousand rupees and a maximum of five lakh rupees.]

12. Award, that is to say, any decision in writing by an arbitrator or umpire, not being an award directing a partition, on a reference made otherwise than by an order of the Court in the course of a suit:

One thousand rupees

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1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
(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;
and for every additional Rs. 1,000 or part thereof in excess of Rs. 5,000.

13. **Bond**, as defined by Section 2(5), not being a debenture and not being otherwise provided for, by this Act, or by the Andhra Pradesh Court-fees and Suits Valuation Act, 1956 (Act VII of 1956).

(a) where the amount or value secured does not exceed Rs. 1,000/-;

(b) where it exceeds Rs. 1,000/-.

**Exemptions**

Bond, when executed 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.

14. **Bottomry Bond**, that is to say, any 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:

(a) where the amount or value secured does not exceed Rs. 1,000/-;

(b) where it exceeds Rs. 1,000/-.

15. **Cancellation**: Instrument of (including any instrument by which any instrument previously executed is cancelled), if attested and not otherwise provided for.

Three rupees for every one hundred rupees or part thereof;

The same duty as under Clause (a) for the first Rs. 1,000 and for every Rs. 500 or part thereof in excess of Rs. 1,000, fifteen rupees.

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1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
16. 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;
   One rupee
(b) where the purchase money exceeds Rs. 10 but does not exceed Rs. 25;
   One rupee fifty paise
(c) in any other case,
   The same duty as a Conveyance (No. 20) for a consideration or market value equal to the amount of the purchase money only.
   Rs. 10/- (Ten Rupees)

17. 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.

18. (1) Charter party, that is to say, any instrument (except an agreement for the hire of a tugsteamer), whereby a vessel or some specified principal part thereof is let for the specified purposes of the charter, whether it includes a penalty clause or not.

   Rs. 50/- (Fifty Rupees)

3[[(2) A Chit Agreement, that is to say, an agreement, relating to a chit as defined in clause (2)(c) of Section 2 of the Chit Funds Act (Act No. 40/82) if, either such agreement is executed, or the chit is conducted in the State of Andhra Pradesh, where the value of the chit:

(i) does not exceed rupees one lakh;
   Rs. 20/- (Twenty Rupees)
(ii) exceeds rupees one lakh
   Rs. 100/- (One Hundred Rupees)

19. Composition: Deed; that is to say, any instrument executed by a debtor whereby he conveys his property for the benefit of

1. (1) Stamp Duty Reduced from 5% to 4% vide G.O. Ms. No. 582, Rev. (Regn.I) Dept. dt. 30-11-2013.
   (2) Revised rate of Stamp Duty is 5% vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
his creditors, or whereby payment of a composition or dividend on their debts is secured to the creditors, or whereby provision is made for the continuance, of the debtor’s business, under the supervision of inspectors of under letters of licence, for the benefit of his creditors.

20. (Conveyance as defined by Section 2 (10) not being a sale, charged under (No. 47-A) or a transfer charged or exempted under (No. 53)).

(a) where the amount or value of the consideration for such conveyance as set forth therein [or the market value of the property which is the subject-matter of the conveyance whichever is higher] does not exceed Rs. 50;

(b) where it exceeds Rs. 50, but does not exceed Rs. 1,000;

(c) where it exceeds Rs. 1,000.

Two rupees fifty paise

Five rupees for every one hundred rupees or part thereof.

The same duty-as under Clause (b) for the first Rs. 1,000 and for every Rs. 500 or part thereof in excess of Rs. 1,000 twenty-five rupees.

[(d)conveyance, so far as it relates to amalgamation or merger of companies under the order of High Court under Section 394 of the Companies Act, 1956. (Central Act 1 of 1956)

Explanation: For the purpose of the Clause (d) the market value of the property shall be deemed to be the amount of total value of the shares issued or allotted by the transferee company, either in exchange or otherwise, and the amount of consideration, if any, paid for such amalgamation or merger.]

[(Provided that where an agreement to sell an immovable property is stamped with the ad valorem stamp required for a conveyance on sale under Article 47-A and a conveyance on sale in pursuance of such agreement is subsequently executed, the]

1 Stamp Duty Reduced from 5% to 4% vide G.O. Ms. No. 582, Rev. (Regn.I) Dept. dt. 30-11-2013.
2. Subs. by Act 17 of 1986 w.e.f. 16-8-1986.
4. Revised rate of Stamp Duty is 5% vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
5. Added by Act No. 19 of 2005 w.e.f. 1-8-2005.
Note: Karnataka Stamp Act: Exemption – Amalgamation of sick companies with others, under the orders of B.I.F.R.
7. Proviso inserted by Act 17 of 1986, w.e.f. 16-8-1986.
duty on such conveyance on sale shall be the duty payable under the article less
the duty already paid under Article 47-A subject to a minimum of five rupees.]

21. **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 two rupees fifty paise.

(ii) in any other case: Rs. 50/- (Fifty Rupees)

**Exemptions**

(a) Copy of any paper which a public
officer is expressly required by law to
make or furnish for record in any
public office or for any public purpose.

(b) Copy of, or extract from, any register
relating to births, baptisms, namings,
dedications, marriages, divorces,
deaths, or burials.

22. **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 [ten rupees];

(b) in any other case.

23. **Customs Bond**:

(a) where the amount does not exceed Rs. 1,000;

(b) in any other case.

24. **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 any warehouse in

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1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
2. Subs. for "five rupees" by Act 22 of 1989, Section 2 (e), w.e.f. 1-4-1990.
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 [five thousand rupees].

25. Divorce: Instrument of, that is to say, any instrument by which any person effects the dissolution of his marriage.


Exemptions

Entry as an advocate on the roll of the Bar Council of Telangana when he has been previously enrolled as a Vakil in the combined Andhra Pradesh High Court or as an Advocate or Vakil in any other High Court.


28. Further Charges: 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 35 (that is, with possession).

(b) When such mortgage is one of the description referred to in Clause (b) of Article 35 (that is, without possession):

The same duty as a Conveyance (No. 20) for a consideration or market value equal to the market value of the property of greater value, which is the subject-matter of Exchange.

1. Subs. for "twenty rupees" by Act No. 19 of 2005 w.e.f. 1-8-2005.
3. Revised rate of Stamp Duty is 5% vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
1. if at the time of execution of the instrument or further charge possession of the property is given or agreed to be given under such instrument;

2. The same duty as a Conveyance (No. 20) for a consideration or market value equal to the total amount of the charges (including the original mortgage and any further charge already made), less the duty already paid on such original mortgage and further charge.

3. if possession is not so given.

29. Gift: Instrument of, not being a settlement (No. 49) or Will or Transfer (No. 53).

2. The same duty as a Bottomry Bond (No. 14) for the amount of the further charge secured by such instrument.

Notes: (1) Gifts (as defined u/s 56(2) of IT Act, 1961 and Govt./Local Bodies/UDAs), Stamp duty reduced from 5% to 1% and in other cases to 4% by G.O. Ms. No. 585, Rev. (Regn.I), Dept., dt. 30-11-2013.

(2) Gift in favour of member or members of a family - Stamp Duty revised to 2% and in other cases is 5% vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.

(3) The following are relatives u/s 56(2) of IT Act, 1961:

(i) Spouse of the individual;
(ii) Brother or sister of the individual;
(iii) Brother or sister of the spouse of the individual;
(iv) Brother or sister of either of the parents of the individual;
(v) Any lineal ascendant or descendant of the individual;
(vi) Any lineal ascendant or descendant of the spouse of the individual;
(vii) Spouse of the person referred to in clauses (ii) to (vi);
(viii) In case of Hindu Undivided family, any member thereof.

30. Indemnity Bond.

The same duty as a Security Bond (No. 48) for the same amount.

*31. Lease, including an under-lease or sub-lease and any agreement to let or sub-let or any renewal of lease:

3. Stamp Duty reduced from 3% to 0.5% vide G.O. Ms. No. 583, Rev. (Regn.I) Dept. dt. 30-11-2013.
* See also G.O. Ms. No. 588, Rev. (Regn.I) Dept. dt. 4-12-2013.
(a) Whereby 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 Security Bond (No.48) for the same amount.

(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. 13) for the amount or value of the average annual rent reserved.

(iii) Where the lease purports to be for a term exceeding five years but not exceeding ten years.  
The same duty as a Conveyance (No.20) for a consideration or market value equal to the amount of value of the 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.20) for a consideration or market value 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.20) for a consideration or market value equal to twice 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.20) for a consideration or market value equal 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.

(vii) Where the lease purports to be for a term exceeding one hundred years or in perpetuity.  
The same duty as a Conveyance (No.20) for a consideration of market value equal to one sixth of the whole amount of rents which would be paid or delivered in respect of the first fifty years.

(viii) Where the lease does not purport to be for any definite term.  
The same duty as a Conveyance (No.20) for a consideration or market value 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.
(b) where the lease is granted for a fine or premium or for money advanced or to be advanced and where no rent is reserved; The same duty as a Conveyance (No.20) for a consideration of market value equal to the amount or value of such fine or premium or advances 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.20) for a consideration or market value equal to the amount of 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 lease and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed five rupees;

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;

(d) where the lessee undertakes to effect improvement in the leased property and agrees to make the same to the lessor at the time of termination of lease falling under Clauses(a), (b) or (c); Five percent on the value of the improvements contemplated to be made by the lessee as setforth in the deed in addition to the duty chargeable under Clauses (a), (b) or (c).]

Notes: Through the notification issued in G.O. Ms. No. 588, Revenue (Regn.I), Dept., dt. 4-12-2013, the stamp duty on lease deeds is reduced, with effect from 5-12-2013 as mentioned below:

(a) (i) for less than 1 year 0.4% on total rent
(ii) for 1-5 years
(a) For residential properties 0.5% on A.A.R.
(b) In other cases 1% on A.A.R.
(iii) for 5-10 years
(a) For residential properties 1% on A.A.R.
(b) In other cases 2% on A.A.R.
(iv) for 10-20 years 6% on A.A.R.
(v) for 20-30 years 15% on A.A.R.
(vi) for more than 30 years or in perpetuity 3% on M.V. of the property
(b) for fine, premium or money advanced without rent
(c) for fine, premium or money advanced in addition to rent
(d) involving improvements, to be made over to lessor at the end.

32. 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.

2[33. Licence of immovable or movable property, that is to say licence granted by owner or authority for rent or fee or by whatever name it is called:

(a) Whereby such licence granted for rent or fee or by whatever name it is called:

(i) where the licence purports to be for a term of less than one year;

(ii) where the licence purports to be for a term of not less than one year but not more than five years;

(iii) where the licence purports to be for a term of not less than five years but not exceeding ten years;

(b) where the licence is granted for a lumpsum amount advanced and where no rent or fee or by whatever name it is called is reserved;

2% on fine/premium/advance
2% on fine/premium/advance in addition to the duty on rental basis.
2% on lumpsum amount in addition to duty on rental basis.
Rs.2/- (Two Rupees)¹

Two rupees for every one hundred rupees or part thereof for the first Rs.1000/- and for every Rs.500/- or part thereof in excess of Rs.1,000/- ten rupees, for the whole amount payable or deliverable under such licence;

Two rupees for every one hundred rupees or part thereof for the first Rs.1,000/- and for every Rs.500/- or part thereof in excess of Rs. 1,000/- ten rupees, for the amount or value of the average annual rent or fee or by whatever name it is called;

Five percent on the amount or value of one and half times of the average annual rent or fee or by whatever name it is called;

³ Five percent on the lumpsum amount as setforth in the licence;

¹ Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
² Subs. by Act No. 19 of 2005 w.e.f. 1-8-2005.
³ Stamp Duty reduced from 5% to 2% vide G.O. Ms. No. 588, Rev. (Regn. I) Dept. dt. 4-12-2013, w.e.f. 5-12-2013.
(c) where the licence is granted for a lumpsum amount advanced in addition to rent or fee or by whatever name it is called;

1Five percent on the lumpsum amount advanced as setforth in the licence in addition to the duty which would have been payable on such licence if no lumpsum amount advanced had been paid or delivered;

2[34. Memorandum of Association of a company:

(a) if accompanied by Articles of Association under Section 26 of the Companies Act, 1956; (Central Act 1 of 1956).

(b) if not so accompanied;

The same duty as under Article 11 according to the share capital of the company].

35. Mortgage Deed, not being an Agreement relating to Deposit of title deeds, Pawn or Pledge (No. 7) Bottomry Bond (No. 14) Mortgage of a crop (No. 36) Respondentia Bond (No. 47) or Security Bond (No. 48).

(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. 20) for a consideration or *market value equal to the amount secured by such deed.

(b) when possession is not given or agreed to be given as aforesaid; such

The same duty as a Bottomry Bond (No. 14) for the amount secured by deed.

*Explanation: A mortgagor who gives or has given to the mortgagee a power of attorney to collect rents or gives or has given to the mortgagee a lease, of the property mortgaged or part thereof, is deemed to give possession thereof 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

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1. Stamp Duty reduced from 5% to 2% vide G.O. Ms. No. 588, Rev. (Regn. I) Dept. dt. 4-12-2013, w.e.f. 5-12-2013.
3. For reduction of Stamp duty rates see G.O. Ms. No. 583, Rev. (Regn. I) Dept. dt. 30-11-2013, w.e.f. 2-12-2013.
5. Housing Loans and assignment of debt on housing loans (vide G.O.Ms.No.304, Rev. (Regn-I), Dept. dt. 27-03-04.
above mentioned purpose where the principal or primary security is duly stamped:

for every sum secured not exceeding Rs. 1,000; Three rupees

and for every Rs. 1,000 or part thereof secured in excess of Rs. 1000. Three rupees

Exemption

Instruments executed by persons taking advances under the Land Improvement Loans Act, 1883 (Central Act 19 of 1883), or the Agriculturists', Loans Act, 1884, (Central Act 12 of 1884) or by their sureties as security for the repayment of such advances.

36. 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. Rs. 1/- (One Rupee)¹

and for every Rs. 200 or part thereof secured in excess of Rs. 200. Rs. 1/- (One Rupee)¹

(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. Rs. 1/- (One Rupee)¹

and for every Rs. 100 or part thereof secured in excess of Rs. 100. Rs. 1/- (One Rupee)¹

37. Notarial act, that is to say, any instrument, endorsement, note, attestation, certificate or entry not being a protest (No. 43) made or signed by a Notary in the execution of the duties of his office or by any other person lawfully acting as a Notary.

1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
38. **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; Rs. 5/- (Five Rupees)¹

(b) of any stock or marketable security exceeding in value twenty rupees. Subject to a maximum of Rs. 100/- (One Hundred Rupees)¹ one rupee for every Rs. 10,000 or part thereof of the value of the stock or security.

**NOTES**

**Corresponding to Articles of Bombay Stamp Act**

Article 43 of Schedule I – Bombay Stamp Act

**Art. 43**

(f) of any share, scrip, bond, debenture, security of a like nature exceeding in value twenty rupees not being a Govt. security. One Rupee for every Rs. 10,000, or part thereof

*Explanation:*

No duty shall be chargeable on Note or Memorandum sent by broker or agent to his principal intimidating the purchaser or sale on account of such principal of a security or a forwarding contract on which proper duty is paid under Art. 51A.

**Art. 51A**

Record of transaction (Electronic or otherwise) effected by a trading member through stock exchange or the Association referred to Sec. 10B.

(a) ...... Govt. securities

(b) if relating to purchase or sale of securities other than those falling under item (a) above

i) in case of delivery Re. 1/- for every Rs. 10,000/- or part thereof.

ii) in case of non-delivery Twenty paise for every Rs. 10,000/- or part thereof.
39. Note of Protest by the Master of a Ship.

*40. Partition—Instrument of [as defined by Section 2 (15)].

Rs. 20/- (Twenty Rupees)

The same duty as a Bottomry Bond (No. 14) for the amount or 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 market 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 severality is executed and a partition is effected in pursuance of such agreement, the duty chargeable upon the instrument effecting such partition shall be reduced, by the amount of duty paid in respect of the first instrument, but shall not be less than five rupees;

(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 twenty-five times the annual revenue.

(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 five rupees.

1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.1) Dept., dt. 23-7-2015.

* Revised Rate of Stamp Duty is 0.5% on value separated shares subject to a maximum of Rs. 1,00,000/- and partition in other cases is 2.5% on value of separated shares, vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.

Notes: Rate of Stamp duty to Art. 40 has been reduced vide Notification issued in G.O. Ms. No. 585, Rev. (Regn. I), Dept., dt. 30-11-2013, w.e.f. 2-12-2013 as follows:

(a) In favour of family members: 0.5% of the market value of the separated share or shares of the property, subject to a maximum of Rs. 20000/-

(b) In favour of others: 1%

1[41. Partnership:

A. Instrument of,

(a) where the capital of the partnership does not exceed Rs. 5,000/-

One hundred rupees

(b) in any other case.

Five hundred rupees

B. Reconstitution of:

(a) where immovable property contributed as share by a partner or partners remains with the firm at the time of outgoing in whatever manner by such partner or partners on reconstitution of such partnership;

Five percent on the market value of the immovable property remaining with the firm.

(b) in any other case.

Rupees five hundred

C. Dissolution of:

(a) where the property which belonged to one partner or partners when the partnership commenced is distributed or allotted or given to another partner or partners;

Five percent on the market value equal to the market value of the property distributed or allotted or given to the partner or partners under the instrument of dissolution in addition to the duty which would have been chargeable on such dissolution if such property had not been distributed or allotted or given;

Rupees five hundred.]

342. Power of Attorney as defined by Section 2 (21) not being a proxy:

2. Stamp Duty reduced from 5% to 3% vide G.O. Ms. No. 584, Rev. (Regn. I) Dept. dt. 30-11-2013, w.e.f. 2-12-2013.
3. (i) Sale Agreement-cum-GPA, the revised rate of Stamp Duty is 6.5% (5.5% adjustable and 1% not adjustable) vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
(ii) Development/construction Agreement-cum-GPA the revised rate of Stamp Duty is 1% (Not adjustable) vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
(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;  

(b) when authorising one person or more to act in a single transaction other than the case mentioned in Clause (a);  

(c) when authorising not more than five persons to act jointly and severally in more than one transaction or generally;  

(d) when authorising more than five but not more than ten persons to act jointly and severally in more than one transaction or generally;  

(e) when given for consideration and authorising the attorney to sell any immovable property;  

(f) in any other case;  

(g) when given for construction on, development of, or sale or transfer (in any manner whatsoever) of, any immovable property;  

The same duty as a conveyance (No. 20) for a consideration or market value equal to the amount of the consideration for each person authorised.  

Five rupees for every one hundred rupees or part thereof on the market value of the property.]  

**N.B.:** The term "registration" includes every operation incidental to registration under the Indian Registration Act, 1908 (Central Act 16 of 1908).  

**Explanation:** For the purposes of this article, more persons than one when belonging to the same firm shall be deemed to be one person.  

**Notes:** Stamp duty has been reduced to  

(i) Rs. 1000/- when the G.P.A is given in favour of family members, and  

(ii) 1% when the G.P.A. is given in favour of other than family members vide G.O. Ms. No. 1128, Rev. (Regn.I) Dept., dt. 13-6-2005, w.e.f. 1-7-2005.

1. Note: Clauses (a) to (d) and (f) Registration charges Rs. 100/- vide G.O. Ms. No. 2045/Reg.I), dt. 28.11.05 w.e.f. 01.12.05.  


**Note:**— Clauses (e) and (g) Registration charges Rs. 1000/- vide G.O. Ms. No. 2045 (Reg.I), dt. 28.11.05 w.e.f. 01.12.05.  

Article 1(D) and 1(F) of Registration charges omitted by same G.O. Ibid.  


5. Added by Act 21 of 1995, Section 2 (b) w.e.f. 1-4-1995.
43. **Protest of Bill or Note**, that is to say, any declaration in writing made by a Notary, or other person lawfully acting as such, attesting the dishonour of a bill of exchange or promissory note.

Rs. 10/- (Ten Rupees)².

44. **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 charters or the consignees for not loading or unloading the ship, when such declaration is attested or certified by a Notary or other person lawfully acting as such.

Rs.10/- (Ten Rupees)².

45. **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. 20) for a consideration or market value equal to the amount of such consideration as set forth in the reconveyance.

(b) in any other case.

Fifty rupees.

**Note**: Release of Mortgage Right should be charged with a maximum stamp duty of Rs.50/- as in the case of Reconveyance of mortgaged property falling under Article 45 of Sch. IA (Source: Vide Memo No. S1/6569/88 dt. 11.10.88).

46. **Release**, that is to say,

³[(A)Any instrument (not being such a release as is provided for by Section 23-A) whereby a person renounces a claim upon another person or against any specified property:

(a) where the amount or value of the claim does not exceed Rs. 1,000/-.

Three rupees for every one hundred rupees or part thereof on the consideration of such release as set forth therein or the market value of the

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1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
2. **Note**: (1) Registration charges Rs. 1000/- vide G.O. Ms. No. 2045 (Reg. I) dt. 28.11.05 w.e.f. 01.12.05.
(b) where it exceeds Rs. 1,000/-.

B. Release of benami right......

2C. Release of right of redemption of a mortgage with possession or of the right to obtain reconveyance of property already conveyed

47. 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.

3[47-A. 4Sale as defined in Section 54 of the Transfer of Property Act, 1882:

(a) in respect of property situated in any local area comprised in a Municipal Corporation:

(i) where the amount or value of the consideration for such sale as set forth in the instrument or the market value of the property which is the subject matter of

property whichever is higher over which claim is relinquished.

The same duty as under Clause (a) for the first Rs. 1,000 and for every Rs. 500 or part thereof in excess of Rs. 1000 fifteen rupees on the consideration or market value of the property whichever is higher, over which claim is relinquished]

3% (Three precent)\(^1\) as a Conveyance (No. 20) for a consideration equal to the value of the property as set forth in the release.

The same duty as a conveyance (No. 20) for the amount of such consideration as set forth in the release.

The same duty as a Bottomry Bond (No.14) for the amount of the loan secured.

41. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
2. Rate of Stamp Duty fixed Rs. 1,000/- vide G.O. Ms. No. 584, Rev. (Regn. I) Dept. dt. 30-11-2013, w.e.f. 2-12-2013.
3. Article 47-A inserted by Act 17 of 1986, w.e.f. 16-8-1986.
4. (i) Sale Agreement-cum-GPA, the revised rate of Stamp Duty is 6.5% (5.5% adjustable and 1% not adjustable) vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.

(ii) Sale Agreement with possession, the revised rate of Stamp Duty is 5.5% (adjustable) vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.

(iii) Sale, the revised rate of Stamp Duty is 5.5%, vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.

5 Art. 47A a to c whose value does not exceed Rs.1,50,000/- applies (vide G.O.Rt.No.1432, Rev.(Reg.) dt. 20-11-95.
the sale whichever is higher but does not exceed Rs. 1,000/-.

(ii) where it exceeds Rs. 1,000/-.

(b) in respect of property situated in any local area comprised in the Selection Grade or in Special Grade Municipality:

(i) where the amount or value of the consideration for such sale as set forth in the instrument or the market value of the property which is the subject matter of the sale whichever is higher but does not exceed Rs. 1,000/-.

(ii) where it exceeds Rs. 1,000/-.

(c) where the property is situated in any area other than those mentioned in Clauses (a) and (b):

(i) where the amount or value of the consideration for such sales as set forth in the instrument or the market value of the property which is the subject matter of the sale, whichever is higher but does not exceed Rs. 1,000/-.

(ii) where it exceeds Rs. 1,000/-.

The same duty as under Clause (i) for the first Rs. 1,000/- and for every Rs. 500/- or part thereof in excess of Rs. 1,000 forty rupees.

Seven rupees¹ for every one hundred rupees or part thereof.

The same duty² as under Clause (i) for the first Rs. 1,000 and for every Rs. 500 or part thereof in excess of Rs. 1,000 Thirty-five rupees.

Six rupees² for every one hundred rupees or part thereof.

The same duty² as under Clause (i) for the first Rs. 1,000 and for every Rs. 500 or part thereof in excess of Rs. 1,000 thirty rupees.]

3[d](d)if relating to a multi-unit house or unit of apartment/flat/portion of a multistoried building or part of such

1. Rates reduced from 5% to 4% in all areas of T.S. by G.O. Ms. No. 162, Rev (Regn I) Dept. dt. 30-3-2013, w.e.f. 1-4-2013.
2. Rates reduced from 5% to 4% in all areas of T.S. by G.O. Ms. No. 162, Rev (Regn I) Dept. dt. 30-3-2013, w.e.f. 1-4-2013.
3. Added by Act No. 21 of 1995, w.e.f. 1-4-1995.
structure to which the provisions of
Andhra Pradesh Apartments
(Promotion of Construction and
Ownership) Act, 1987, apply:


(i) where the value does not exceed
Rs.2,00,000/-

(ii) where it exceeds Rs. 2,00,000/- but
does not exceed Rs. 3,50,000/-.

(iii) where it exceeds Rs. 3,50,000/- but
does not exceed Rs. 7,00,000/-

(iv) where it exceeds Rs. 7,00,000/-

Rupees Twelve thousand.

Rupees Twelve thousand plus 4% on
the value above Rs. 2,00,000/-
Rupees Eighteen thousand plus 6% on
the value above Rs. 3,50,000/-
Rupees Thirty-nine thousand plus 8%
on the value above Rs. 7,00,000/-

1 [Explanation-I

An agreement to sell followed by or
evidencing delivery of possession of the
property agreed to be sold shall be
chargeable as a “Sale” under this Article:
Provided that, where subsequently a sale
deed is executed in pursuance of an
agreement of sale as aforesaid or in
pursuance of an agreement referred to in
Clause (b) of Article 6, the stamp duty, if
any, already paid or recovered on the
agreement of sale shall be adjusted
towards the total duty leviable on the
sale deed.

Explanation-II

For the purposes of Clause (d),

(i) “unit” includes a flat, apartment,
tenement, portion or semi-finished part
of such structure; and

(ii) “value” means the consideration or
value of the apartment/flat/portion or
semi-finished part of such structure of
multistoried building as declared in
the document by the seller and builder
or market value whichever is higher.]

Notes: As per Notification under Section 9 of the I.S. Act, 1899 issued in G.O.
Ms. No. 162 Rev. (Regn.I) dept., dt. 30-3-2013, Stamp duty on sale deeds has been
uniformly reduced to 4% on consideration or Market Value, whichever is higher, w.e.f.
1-4-2013.

48. Security bond or mortgage deed

executed by way of security for the due execution of an office or to account for money or other property received by virtue thereof, or executed by a surety to secure the due performance of a contract.

Exemptions

Bond or other instruments when executed:

(a) 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;

(b) executed by persons taking advances under the Land Improvement Loans Act, 1883 (Central Act 19 of 1883) or the Agriculturists’ Loans Act, 1884 (Central Act 12 of 1884), or by their sureties as security for the repayment of such advances;

(c) 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.

49. Settlement:

A. Instrument of (including a deed of dower):

(a) settlement in favour of a member or members of a family.

The same duty as a Bottomry Bond (No. 14) for a sum equal to the amount or market value of the property settled as set forth in such settlement:

1. Art. 48, 49 and entries thereto subs. by Act 22 of 1989 w.e.f. 1-4-1990.
3. Art. 48, 49 and entries thereto subs. by Act 22 of 1989 w.e.f. 1-4-1990.

Note: (1) Registration charges Rs.1000/- vide G.O.Ms.No.2045 (Regn.I) dt. 28-11-2005, w.e.f. 1-12-2005.
4. Revised Rate of Stamp Duty is 2%, vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
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 be the duty as mentioned in Art. 6.

Explanation:

For the purpose of this article "family" means father, mother, husband, wife, brother, sister, son, daughter and includes grand father, grand mother, grand child, adoptive father or mother, adopted son or daughter.

'(b) in any other case

Six rupees for every hundred rupees or part thereof of the market value of the property which is the subject matter of settlement.

Exemption

Deed of dower executed on the occasion of a marriage between Muslims.

B. Revocation of:

The same duty as a Bottomry Bond (No. 14) for a sum equal to the amount or value of the property concerned as set forth in the instrument of revocation but not exceeding ninety rupees].

Note: The provisions of Hindu Adoptions and Maintenance Act has no application while registering the documents with concessions granted to all the family members. Adopted son can’t be barred from being the son of his natural father as the same is a blood relation. The concession shall be made applicable to his natural father in the case of death of the adopted father. The explanation under Article 49 is applicable for that article “settlement” only but not to all the instruments in Schedule IA.

50. Share warrant to bearer issued under the Companies Act, 1956 (Central Act I of 1956).

One and a half times the duty payable on a Conveyance (No. 20) for a consideration or market value equal to the nominal amount of the shares specified in the warrant.

1. Revised Rate of Stamp Duty is 3.5%, vide G.O.Ms. No. 59, Rev. (Regn.) Dept., dt. 20-7-2021.
51. **Shipping Order** for or relating to the conveyance of goods on board of any vessel.

Rs. 10/- (Ten Rupees)\(^1\).

52. **Surrender of Lease:**

(a) when the duty with which the lease is chargeable does not exceed thirty rupees;

(b) in any other case.

The duty with which such lease is chargeable subject to a maximum of Rs. 500/-\(^1\) subject to a maximum of Rs. 500/-\(^1\)

53. **Transfer** (whether with or without consideration):

(a) of debentures, being marketable securities whether the debenture is liable to duty or not, except debentures provided for by Sec. 8.

One half of the duty payable on a Conveyance (No. 20) for a consideration or market value equal to the face amount of the debenture.

(b) of any interest secured by a bond, mortgage deed or policy of insurance:

(i) if the duty on such bond, mortgage deed or policy of insurance does not exceed thirty rupees.

The duty with which such bond, mortgage deed or policy of insurance is chargeable.

(ii) in any other case.

Thirty rupees

(c) of any property under the Administrators-General Act, 1963 (Central Act 45 of 1963);

Thirty-five rupees

(d) of any trust-property from one trustee to another trustee or from a trustee to a beneficiary.

Thirty rupees or such smaller amount as may be chargeable under Clauses (a) and (b) of this Article.

**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.

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1. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.
54. **Transfer of lease** by way of assignment and not by way of under-lease.

The same duty as a Conveyance (No. 20) for a consideration or market value equal to the amount of the consideration for the transfer.

55. **Trust:**

A. Declaration of - of, or, concerning any property when made by any writing, not being a will or a declaration as provided in Section 2 (24).

The same duty as a Conveyance (No. 20) for a sum equal to the amount or value of the property concerned, as set forth in the instrument; but not exceeding 3[Rs. 1,000/- (One thousand Rupees)].

B. Revocation of -- of, or, concerning, any property when made by any instrument other than a will.

The same duty as a Conveyance (No. 20) for a sum equal to the amount or value of the property concerned, as set forth in the instrument, but not exceeding Rs. 500/- (Five Hundred Rupees)\(^3\).

56. **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, ware-house or wharf, such instrument being signed or certified by or on behalf of the person in whose custody such goods may be.

Rs. 20/- (Twenty Rupees)\(^4\).

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2. Subs. for expression "Bottomry Bond 14" by Act 22 of 1989, w.e.f. 1-4-1990.
3. Amended by Govt. of Telangana, vide G.O. Ms. No. 120, Rev. (Regn.I) Dept., dt. 23-7-2015.