

(1)	(2)
37. LETTER OF CREDIT , that is to say, any instrument by which one person authorizes another to give credit to the person in whose favour it is drawn. LETTER OF GUARANTEE. See, AGREEMENT (No.5)	One rupee.
38. LETTER OF LICENCE , that is to say, any agreement between a debtor and his creditors that the latter shall, for a specified time, suspend their claims and allow the debtor to carry on business at his own discretion.	Five rupees.
39. MEMORANDUM OF ASSOCIATION OF A COMPANY-	
(a) if accompanied by articles of association under section 26, 27 and 28 of the Companies Act, 1956;	Two hundred rupees.
(b) if not so accompanied.	Five hundred rupees.
40. MORTGAGE-DEED , not being AN AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No.6),	

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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 or any part of the property comprised in such deed is given by the mortgagor or agreed to be given;	The same duty as a Conveyance (No.23) for a market value equal to the amount secured by such deed.
(b) when possession is not given or agreed to be given as aforesaid;	The same duty as a Bond (No.15) for the amount secured by such deed.
<i>Explanation.-</i> A mortgagor who gives to the mortgagee a power-of-attorney to collect rents or a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this Article.	
(c) (i) when a collateral or auxiliary or additional or substituted security, or by way of further assurance for the above mentioned	Three rupees.

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purpose where the principal or primary security is duly stamped for every sum secured not exceeding Rs. 1,000;	
(ii) and for every Rs. 1,000 or part thereof secured in excess of Rs.1,000.	Four rupees.
<i>Exemptions</i>	
(1) Instruments, executed by persons taking advances under the Lands Improvement Loans Act, 1983 (10 of 1983), or the Agriculturists' Loan Act, 1884 (12 of 1884) or by their sureties as security for the repayment of such advances.	
(2) Letter of hypothecation accompanying a bill of exchange.	
41. MORTGAGE OF A CROP , including any instrument evidencing an agreement to secure the repayment of a loan made upon any mortgage of a crop, whether the crop is or is not in existence at the time of the mortgage-	
(a) when the loan is repayable not more than three months from the	

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date of the instrument -	
for every sum secured not exceeding Rs. 200;	Fifty paise.
and for every Rs. 200 or part thereof secured in excess of Rs.200.	Seventy five 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;	One rupee.
and for every Rs. 100 or part thereof secured in excess of Rs.100.	One rupee.
42. NOTARIAL ACT , that is to say, 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.	Fifteen rupees.
43. NOTE OR MEMORANDUM sent by a Broker or Agent to his principal intimating the purchase or sale on account of such principal-	

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(a) of any goods exceeding in value twenty rupees;	Five rupees.
(b) of any stock or marketable security exceeding in value twenty rupees.	Five rupees 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.	Ten rupees.
45. PARTITION- Instrument of [as defined by section 2(15)].	The same duty as a Bond (No. 15) for the amount of the value of the 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

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	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

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be reduced by the amount of duty paid in respect of the first instrument, but shall not be less than three rupees and thirty 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 fifty times the annual revenue;

(c) where a final order for effecting a

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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 for partition, and an instrument of partition in pursuance of such order or award is subsequently executed, the duty on such instrument shall not exceed three rupees and thirty paise.

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46. PARTNERSHIP-	
A - INSTRUMENT OF-	
(a) where the capital of the partnership does not exceed Rs.1000;	The same as the Bond (No. 15).
(b) in any other case.	Rupees One hundred.
B - DISSOLUTION OF POWER OR PLEDGE See AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, POWER OR PLEDGE (No.6).	Fifty rupees.
47. POLICY OF INSURANCE-	
A - SEA INSURANCE (See section 7)	
(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;	If drawn singly If drawn in duplicate, for each part.
(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 Five paise. paise.

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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;	Ten Five paise. paise.
where the insurance shall be made for any time exceeding six months and not exceeding twelve months.	Ten Five paise. paise.
B. FIRE-INSURANCE AND OTHER CLASSES OF INSURANCE, NOT ELSEWHERE INCLUDED IN THIS ARTICLE, COVERING GOODS, MERCHANDISE, PERSONAL EFFECTS, CROPS AND OTHER PROPERTY AGAINST LOSS OR DAMAGE-	
(1) in respect of an original policy-	
(i) when the sum insured does not exceed Rs. 5,000;	Twenty - five paise.
(ii) in any other case; and	Fifty paise.

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(2) in respect of each receipt for any payment of a premium on any renewal of an original policy.	One-half of the duty payable in respect of the original policy in addition to the amount, if any chargeable under No. 53.
C - ACCIDENT AND SICKNESS INSURANCE -	
(a) against railway accident, valid for a single journey only.	Five paise.
<i>Exemption-</i>	
When issued to a passenger travelling by the intermediate or the third class in any railway;	
(b) in any other case-for the maximum amount which may become payable in the case of any single accident or sickness where such amount does not exceed Rs. 1,000, and also where such amount exceeds Rs. 1,000 for every Rs. 1,000 or part thereof.	Ten paise: Provided that, in case of a policy of insurance against death by accident when the annual premium payable does not exceed Rs.2.50 per

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	Rs.1,000, the duty on such instrument shall be five paise for every Rs. 1,000 or part thereof the maximum amount which may become payable under it.
CC - INSURANCE BY WAY OF INDEMNITY against liability to pay damages on account of accident to workmen employed by or under the insurer or against liability to pay compensation under the Workmen's Compensation Act, 1923 (8 of 1923), for every Rs. 100 or part thereof payable as premium.	Five paise.
D - LIFE INSURANCE OR GROUP INSURANCE OR OTHER INSURANCE NOT SPECIFICALLY PROVIDED FOR , except such a RE-INSURANCE, as is described in Division E of this article-	If drawn singly If drawn in duplicate, for each part.

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(i) for every sum insured not exceeding Rs. 250;	Ten Five paise. paise.
(ii) for every sum insured exceeding Rs. 250 but not exceeding Rs. 500;	Ten Five paise. paise.
(iii) for every sum insured exceeding Rs. 500 but not exceeding Rs. 1,000 and also for every Rs. 1,000 or part thereof in excess of Rs. 1,000.	Twenty Ten paise. 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-

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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.

General Exemption

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

Provided that, unless such letter or engagement bears the stamp prescribed by this Act for

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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;	Fifteen rupees.
(b) when required in suits or proceedings under the Presidency Small Cause Courts Act, 1882 (15 of 1882);	Fifty rupees.
(c) when authorizing one person or more to act in a single transaction other than the case mentioned in clause (a);	One hundred rupees.
(d) when authorizing not more than five persons to act jointly and severally in more than one transaction or generally;	Two hundred rupees.

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(e) when authorizing more than five but not more than ten persons to act jointly and severally in more than one transaction or generally;	Four hundred rupees.
(f) when given for consideration and authorizing the attorney to sell any immovable property;	The same duty as a Conveyance (No.23) for the amount of the market value.
(g) in any other case.	One hundred rupees.
49. PROMISSORY NOTE [as defined by section 2(22)]-	
(a) when payable on demand-	
(i) when the amount or value does not exceed Rs. 250;	Five paise.
(ii) when the amount or value exceeds Rs. 250 but does not exceed Rs.1,000;	Ten paise.
(iii) in any other case.	Fifteen paise.
(b) when payable otherwise than on demand.	The same duty as a Bill of Exchange (No.13) for the same amount payable otherwise than on demand.

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50. PROTEST OF BILL OR NOTE , that is to say, any declaration in writing made by a Notary Public, or other person lawfully acting as such attesting the dishonor of a Bill of Exchange or promissory note.	Six rupees.
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 of the consignees for not loading or unloading the ship, when such declaration is attested or certified by a Notary Public or other person lawfully acting as such. <i>See also</i> NOTE OF PROTEST BY THE MASTER OF A SHIP (No. 44).	Six rupees.
52. PROXY empowering any person to vote at anyone election of the members of a district or local board or of a body of municipal commissioners, or at anyone meeting of (a) members of an	Fifteen paise.

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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.	
53. RECEIPT [as defined by section 2(23)] for any money or other property the amount or value of which exceeds five thousand rupees.	One rupee.
<i>Exemptions</i>	
Receipt -	
(a) endorsed on or contained in any instrument duly stamped or any instrument exempted under the proviso to section 3 (instruments executed on behalf of the Government) or any cheque or bill of exchange payable on demand acknowledging the receipt of the consideration money. Interest or annuity or other periodical payment thereby secured;	
(b) for any payment of money without consideration;	

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(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 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

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or airmen, and not serving the Government in any other capacity;

(g) given by a headman or lambardar for land revenue or taxes collected by him;

(h) given for money or securities for money deposited in the hands of any banker to be accounted for:

Provided that the same is not expressed to be received of, or by the hands of, any other than the person to whom the same is to be accounted for:

Provided also that this exemption shall not extend to a receipt or acknowledgement for any sum paid or deposited for or upon a letter of allotment of a share, or in respect of a call upon any scrip or share of, or in, 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.47B(2)].

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54. RECONVEYANCE OF MORTGAGED PROPERTY	
(a) if the consideration for which the property was mortgaged does not exceed Rs. 1,000;	The same duty as a Conveyance (No. 23) for the amount of the market value as set forth in the conveyance.
(b) in any other case.	Sixty rupees.
55. RELEASE,	
(a) if the amount or value of the claim does not exceed Rs. 1,000;	The same duty as a Bond (No. 15) for such amount or value as set forth in the Release.
(b) in any other case.	Fifty rupees.
56. RESPONDENTIA BOND, that is to say, any instrument securing a loan on the cargo laden or to be laden on board a ship and making repayment contingent on the arrival of the cargo at the port of destination.	The same duty as a bond (No. 15) for the amount of the loan secured.
REVOCAION OF ANY TRUSTOR SETTLEMENT. See SETTLEMENT (No.58); TRUST (No. 64)	

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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.	Fifty rupees.
58. SETTLEMENT-	
A.- INSTRUMENT OF (including a deed of dower).	The same duty as a Conveyance (No.23).
B. - REVOCATION OF-	The same duty as a Conveyance (No. 23) for a sum equal to the amount of value of the property concerned as set forth in the Instrument of Revocation .

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<p>59. SHARE WARRANTS, to bearer issued under the Indian Companies Act, 1956 (Act I of 1956).</p>	<p>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.</p>

Exemption

Share warrant when issued by a company in pursuance of the Indian Companies Act, 1956 (Act I of 1956), section 114, to have effect only upon payment, as composition for that duty, to the Collector of Stamp-revenue, of-

(a) One and a half per centum of the whole subscribed capital of the company, or

(b) if any company which has paid the said duty or composition in full, subsequently issues an addition to its subscribed capital-one and a half per centum of the additional capital so issued.

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60. SHIPPING ORDER	Five rupees.
<p>61. SURRENDER OF LEASE -</p> <p>(a) when the duty with which the lease is chargeable does not exceed ten rupees.</p>	<p>The duty with which such lease is chargeable.</p>
<p>62. TRANSFER (whether with or without consideration)-</p> <p>(a) of shares in an incorporated company or other body corporate;</p>	<p>Twenty-five paise for every hundred rupees or part thereof of the value of the share.</p>
<p>(b) of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8;</p>	<p>One-half of the duty payable on a conveyance (No. 23) for a consideration equal to the face amount of the debentures.</p>
<p>(c) of any interest secured by a bond, mortgage-deed or policy of insurance,-</p> <p>(i) if the duty on such bond, mortgage-deed or policy does not exceed five rupees;</p>	<p>The duty with which such bond, mortgage-</p>

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	deed or policy of insurance is chargeable.
(ii) in any other case	Five rupees.
(d) of any property under the Administrator General's Act 1874 (2 of 1874), section 31;	Ten rupees.
(e) of any trust-property without consideration from one trustee to another trustee or from a trustee to a beneficiary	Five rupees or such smaller amount as may be chargeable under clauses (a) to (c) of this Article.

Exemptions

Transfers by endorsement-

(a) of a bill of exchange, cheque or promissory note;

(b) of a bill of lading, delivery order, warrant for goods, or other mercantile document of title to goods;

(c) of a policy of insurance;

(d) of securities of the Central Government.

See also section 8.

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63. TRANSFER OF LEASE by way of assignment and not by way of under - lease.	The same duty as a Conveyance (No. 23) for a market value equal to the amount of the market value for the transfer.

Exemption

Transfer of any lease exempt from duty.

64. TRUST -

A. -DECLARATION OF- or concerning, any property when made by any writing not being a WILL.

The same duty as a Bond (No. 15) for a sum equal to the amount or value of the property concerned as set forth in the instrument .

B. - REVOCATION OF- or concerning, any property when made by any instrument other than a WILL.

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

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		concerned as set forth in the instrument but not exceeding thirty rupees.
65. WARRANT FOR GOODS		Five rupees.