

ACT NO. VI OF 1910.

PASSED BY THE GOVERNOR GENERAL OF INDIA IN COUNCIL.

• (Received the assent of the Governor General on the 4th March 1910.)

An Act further to amend the Indian Stamp Act, 1899.

II of 1899.

WHEREAS it is expedient further to amend the Indian Stamp Act, 1899; It is hereby enacted as follows:—

1. This Act may be called the Indian Stamp (Amendment) Act, 1910. Short title.

2. In section 8, sub-section (1), of the Indian Stamp Act, 1899 (hereinafter referred to as "the said Act"), for the words "eight annas per centum" the words "one per centum" shall be substituted. Amendment of Act II, 1899, section 8.

3. In Schedule I of the said Act the following amendments shall be made, namely:— Amendment of Act II, 1899, Schedule I.

(i) For Article No. 5 the following shall be substituted, namely:—

"5. AGREEMENT OR MEMORANDUM OF AN AGREEMENT—

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|---|--|
| (a) if relating to the sale of a bill of exchange; | Two annas. |
| (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, one anna for every Rs. 10,000 or part thereof of the value of the security or share. |
| (c) if not otherwise provided for). | Eight annas. |

Exemptions.

Agreement or memorandum of agreement—

- (a) for or relating to the sale of goods or merchandise exclusively, not being a NOTE OR MEMORANDUM chargeable under No. 43;

(b) made in the form of tenders to the Government of India for or relating to any loan;

(c) made under the European Vagrancy Act, 1874, section 17.

IX of 1874.

(ii) In Article No. 13, for clause (b) the following shall be substituted, namely:—

	Rs.	If drawn singly.	If drawn in set of two, for each part of the set.	If drawn in set of three, for each part of the set.
		Rs. a. p.	Rs. a. p.	Rs. a. p.
(b) where payable otherwise than on demand, but not more than one year after date or sight—				
if the amount of the bill or note does not exceed	200	0 2 0	0 1 0	0 1 0
if it exceeds Rs. 200 and does not exceed	400	0 4 0	0 2 0	0 2 0
Ditto 400 ditto	600	0 6 0	0 3 0	0 2 0
Ditto 600 ditto	1,000	0 12 0	0 6 0	0 4 0
Ditto 1,000 ditto	1,200	1 2 0	0 9 0	0 6 0
Ditto 1,200 ditto	1,600	1 8 0	0 12 0	0 8 0
Ditto 1,600 ditto	2,500	2 4 0	1 2 0	0 12 0
Ditto 2,500 ditto	5,000	4 8 0	2 4 0	1 8 0
Ditto 5,000 ditto	7,500	6 12 0	3 6 0	2 4 0
Ditto 7,500 ditto	10,000	9 0 0	4 8 0	3 0 0
Ditto 10,000 ditto	15,000	13 8 0	6 12 0	4 8 0
Ditto 15,000 ditto	20,000	18 0 0	9 0 0	6 0 0
Ditto 20,000 ditto	25,000	22 8 0	11 4 0	7 8 0
Ditto 25,000 ditto	30,000	27 0 0	13 8 0	9 0 0
and for every additional Rs. 10,000 or part thereof in excess of Rs. 30,000.		9 0 0	4 8 0	3 0 0

(iii) For Article No. 27 the following shall be substituted, namely :—

"27. DEBENTURE (whether a mortgage debenture or not), being a marketable security transferable—

(a) by endorsement or by a separate instrument of transfer;

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

(b) by delivery

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

Explanation.—The term "Debenture" includes any interest coupons attached thereto, but the amount of such coupons shall not be included in estimating the duty.

Exemption.

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

See also BOND (No. 15), and SECTIONS 8 and 55."

(iv) For Article No. 43 the following shall be substituted, namely :—

"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;

Two annas.

(b) of any stock or marketable security exceeding in value twenty rupees.

Subject to a maximum of ten rupees, one anna for every Rs. 10,000 or part thereof of the value of the stock or security."

- (v) In Article No. 59, in the second column, for the words "Three-quarters of" the words "One and a half times" and in the *Exemption*, for the word "three-quarters" each time it occurs the words "one and a half" shall be substituted.
- (vi) In Article No. 62, in the second column, for the word "One-quarter", where it occurs opposite clauses (a) and (b), the word "One-half" shall be substituted.