

ACT No. XIII OF 1924.

PASSED BY THE INDIAN LEGISLATURE.

(Received the assent of the Governor General on the 13th June, 1924.)

An Act to provide for the modification of certain provisions of the Indian Stamp Act, 1899, in their application to certain promissory notes and other instruments.

WHEREAS it is expedient to provide for the modification of certain provisions of the Indian Stamp Act, 1899, in their application to certain promissory notes and other instruments; It is hereby enacted as follows:—

1. (1) This Act may be called the Indian (Specified Instruments) Stamp Act, 1924. Short title and extent.

(2) It extends to the whole of British India, including British Baluchistan and the Sonthal Parganas.

2. In this Act,—

Definitions.

(a) "instrument to which this Act applies" means—

(i) any instrument mentioned in Article No. 19, No. 36, No. 37 or No. 52 in Schedule I to the Indian Stamp Act, 1899, or

(ii) any promissory note payable on demand for an amount exceeding two hundred and fifty rupees,

which has been executed in British India at any time after the 30th day of September, 1923, and before the 1st day of April, 1924, and which has been stamped in such a manner that it would have been duly stamped for the purposes of the Indian Stamp Act, 1899, if the Indian Stamp (Amendment) Act, 1923, had not been passed; and

(b) "section" means a section of the Indian Stamp Act, 1899.

3. (1) No exception or restriction in respect of promissory notes contained in clause (a) of the proviso to section 35 or in sub-section (1) of section 40 or in section 41 shall be deemed to apply in respect of any promissory note which is an instrument to which this Act applies. Application of certain provisions of Act II of 1899.

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(2) For the purpose of the application of clause (a) of the proviso to section 35 and of sub-section (1) of section 40 to instruments to which this Act applies, nothing therein contained shall be deemed to require or authorise the imposition of any penalty in respect of any such instrument.

(3) Every instrument to which this Act applies shall be deemed to have been duly stamped for the purposes of section 62.

(4) Where, before the commencement of this Act, any sum has been recovered in respect of any instrument to which this Act applies, by way of fee under sub-section (1) of section 32, or by way of penalty under the proviso to section 35 or under sub-section (1) of section 40, or by way of fine under section 62, the person from whom such sum has been recovered shall be entitled to a refund thereof.