

Maharashtra Stamp (Amendment) Act, 2015

20 OF 2015

[24 April 2015]

CONTENTS

1. Short title
2. Amendment of section 2 of LX of 1958
3. Amendment of section 4 of LX of 1958
4. Amendment of section 10 of LX of 1958
5. Insertion of section 10D in LX of 1958
6. Amendment of section 30 of LX of 1958
7. Amendment of section 31 of LX of 1958
8. Amendment of section 32A of LX of 1958
9. Amendment of section 32B of LX of 1958
10. Amendment of section 34 of LX of 1958
11. Deletion of section 38 of LX of 1958
12. Amendment of section 39 of LX of 1958
13. Amendment of section 40 of LX of 1958
14. Amendment of section 48 of LX of 1958
15. Amendment of section 52A of LX of 1958
16. Insertion of section 67A in LX of 1958
17. Substitution of section 68 of LX of 1958
18. Insertion of section 68A in LX of 1958
19. Amendment of section 72 of LX of 1958
20. Amendment of SCHEDULE I of LX of 1958

Maharashtra Stamp (Amendment) Act, 2015

20 OF 2015

[24 April 2015]

An Act further to amend the Maharashtra Stamp Act.

WHEREAS, it is expedient further to amend the Maharashtra Stamp Act, for the purposes hereinafter appearing; it is hereby enacted in the Sixty-sixth Year of the Republic of India as follows :-

1. Short title :-

This Act may be called the Maharashtra Stamp (Amendment) Act, 2015.

2. Amendment of section 2 of LX of 1958 :-

In section 2 of the Maharashtra Stamp Act (hereinafter referred to as

"the principal Act"), before the existing clause (a), the following clause shall be inserted, namely :-

"(aa) "Additional Controller of Stamps, Mumbai" means the officer or officers so designated by the State Government and includes any other officer whom the State Government may, by notification in the Official Gazette, appoint in this behalf ; ".

3. Amendment of section 4 of LX of 1958 :-

In section 4 of the principal Act,-

(a) in sub-section (1),-

(i) after the word "sale," the word "lease," shall be inserted ;

(ii) after the words "development agreement," where it occurs for the second time, the word "lease," shall be inserted ;

(b) in the marginal note, after the word "sale," the word "lease," shall be inserted.

4. Amendment of section 10 of LX of 1958 :-

In section 10 of the principal Act, after sub-section (3), the following sub-section shall be inserted, namely :-

"(3A) The procedure to regulate the use of e-payment, through Government Receipt Accounting System (G.R.A.S.) (Virtual Treasury) for payment of duty shall be such as the Chief Controlling Revenue Authority may by an order determine.".

5. Insertion of section 10D in LX of 1958 :-

After section 10C of the principal Act, the following section shall be inserted, namely :-

"10D. Certain departments, organisations, institutions etc., to ensure payment of stamp duty.

(1) Notwithstanding anything contained in this Act, the State Government may, by notification in the Official Gazette, direct that any State Government Department, institution of local self-Government, semi Government organization, banking or non-banking financial institution or the body owned, controlled or substantially financed by the State Government or any class of them, shall ensure that the proper duty is paid to the State

Government through Government Receipt Accounting System (G.R.A.S.) in respect of such instruments, as may be specified in the notification passing through their system or related to their functioning of which registration is not compulsory.

(2) The Chief Controlling Revenue Authority shall authorise a person nominated by such Department or body, etc. as mentioned in sub-section (1) as a proper officer for defacing the challan and making the endorsement on such instruments.

(3) It shall be the duty of the proper officer so authorised under sub-section (2) to make an endorsement on the instruments after defacing the challan, as follows :-

"Stamp duty of Rs. _____ paid in *cash/by demand draft/by pay order/e-Challan,

v i d e Receipt/Challan No. _____/GRN
No. _____

CIN _____ dated the _____.

Seal of the office. Signature of the Officer.

*Strike out whatever is not applicable."

6. Amendment of section 30 of LX of 1958 :-

In section 30 of the principal Act,-

(a) in clause (f), the word "and" shall be deleted ;

(b) after clause (f), the following clause shall be inserted, namely :-

"(f-a) in case of instruments of works contract as provided in Article 63 of SCHEDULE I, by the person receiving the contract;"

7. Amendment of section 31 of LX of 1958 :-

In section 31 of the principal Act, in sub-section (4), in the proviso, for the word "double" the words "four times" shall be substituted.

8. Amendment of section 32A of LX of 1958 :-

In section 32A of the principal Act,-

(i) in sub-section (1), after the words "by way of assignment" the following portion shall be inserted, namely :-

"and also any other instruments mentioned in SCHEDULE I chargeable with duty on the basis of market value of the property";

(ii) in sub-section (2), in the third proviso, for the word "double" the words "four times" shall be substituted;

(iii) in sub-section (4),-

(a) the first and second provisos shall be deleted;

(b) in the third proviso, for the word "double" the words "four times" shall be substituted.

9. Amendment of section 32B of LX of 1958 :-

In section 32B of the principal Act,-

(i) in sub-section (1), after the words "file an appeal against such order, to the" the words "Additional Controller of Stamps, Mumbai in respect of the property, which is the subject matter of the instrument, is situated in Mumbai City and Mumbai Suburban Districts and in respect of the properties situated in the other parts to the" shall be inserted;

(ii) in sub-section (2), after the words "against the order of the" the words "Additional Controller of Stamps, Mumbai or the" shall be inserted.

10. Amendment of section 34 of LX of 1958 :-

In section 34 of the principal Act, in the proviso, in clause (a), in sub-clause

(ii), in the proviso, for the word "double" the words "four times" shall be substituted.

11. Deletion of section 38 of LX of 1958 :-

Section 38 of the principal Act shall be deleted.

12. Amendment of section 39 of LX of 1958 :-

In section 39 of the principal Act, in sub-section (1), in sub-clause (b), in the first proviso, for the word "double" the words "four times" shall be substituted.

13. Amendment of section 40 of LX of 1958 :-

In section 40 of the principal Act, after the words "hereinafter prescribed" the words "with the prior approval of the Additional Controller of Stamps, Mumbai for the areas in Mumbai City and Mumbai Suburban Districts and for the other areas the Deputy Inspector General of Registration and Deputy Controller of Stamps" shall be added.

14. Amendment of section 48 of LX of 1958 :-

In section 48 of the principal Act, in sub-section (1), for the

proviso, the following proviso shall be substituted, namely :-

" Provided that, where an agreement to sale of immovable property on which stamp duty is paid under Article 25 of the SCHEDULE I, is registered under the provisions of the Registration Act, 1908 and thereafter such agreement is cancelled by a registered cancellation deed for whatsoever reasons before taking the possession of the property which is the subject matter of such agreement, within a period of five years from the date of execution of the agreement to sale, then the application for relief may be made within a period of six months from the date of registration of cancellation deed."

15. Amendment of section 52A of LX of 1958 :-

In section 52A of the principal Act,-

- (a) in sub-section (1), for the words "one lakh" the words five lakhs" shall be substituted;
- (b) in sub-section (2), for the words "ten lakhs" at both the places where they occur, the words "twenty lakhs" shall be substituted.

16. Insertion of section 67A in LX of 1958 :-

After section 67 of principal Act, the following section shall be inserted, namely :-

"67A. Obligation to furnish information.

(1) Any such individual, institution, organisation, company or a body responsible for creating, executing, maintaining, recording, verifying an instrument chargeable with duty as may be notified by the State Government in the Official Gazette, shall, when called upon by any officer specifically authorised by the Chief Controlling Revenue Authority in this behalf, furnish information in the form and within the time limit specified by the Chief Controlling Revenue Authority.

(2) Any such individual, institution, organisation, company or a body responsible to furnish the information under sub-section (1) fails to furnish the same within the specified time, the Chief Controlling Revenue Authority or any other officer authorised by him in this behalf, direct such defaulter to pay by way of penalty, a sum not less than rupees five hundred but which may extend to rupees ten thousand for each failure."

17. Substitution of section 68 of LX of 1958 :-

For section 68 of the principal Act, the following section shall be

substituted, namely :-

"68. Powers to inspect and call for information. Any officer not below the rank of Collector having sufficient reason to believe that, it is necessary to inspect or call for any registers, books, records including a diskette, magnetic cartridge tape, CD-ROM or any other computer readable media or any electronic record mentioned under clause (t) of sub-section (1) of section 2 of the Information Technology Act, 2000, papers, documents, instruments or proceedings which may lead to the discovery of any fraud or omission in relation to any duty, shall, at all reasonable times may himself or through any officer authorised by him in this behalf, who shall be not below the rank of Gazetted Group-B officer or Sub-Registrar, Grade-I appointed under the Registration Act, 1908 or Inspector of Stamps, enter in any premises and inspect the same in the custody of any person, office, firm or any other entity and take such notes and extracts as he may deem necessary, without payment of any fee or charge, and if necessary, seize and impound only the chargeable documents as per the provisions of section 33".

18. Insertion of section 68A in LX of 1958 :-

After section 68 of the principal Act, the following section shall be inserted, namely :-

"68A. Prevention or obstruction of an officer to be an offence.

If any person prevents or obstructs entry of any officer authorised under section 68 or fails to give any reasonable assistance to him, he shall, on conviction, be punished with imprisonment for a term which shall not be less than one month, but which may extend to six months and with fine which may extend to rupees five thousand."

19. Amendment of section 72 of LX of 1958 :-

In section 72 of the principal Act,-

(i) in clause (a) the word "and" shall be deleted;

(ii) after clause (a), the following clause shall be inserted, namely :-

"(a-a) powers conferred on it by clause (b) of section 9, to the Additional Controller of Stamps, Mumbai or any other officer; and."

20. Amendment of SCHEDULE I of LX of 1958 :-

In SCHEDULE I to the principal Act,-

(1) in Article 1,-

(A) in clause (1), in sub-clause (d), in column 2, for the words "One rupee subject to a maximum of one hundred rupees" the figures and words "0.01 per cent. of the amount or value of such debt" shall be substituted;

(B) in clause (2), in column 2, for the words "One rupee for every rupees one hundred or part thereof" the words "One per cent." shall be substituted;

(2) for Article 2, the following Article shall be substituted, namely:-

"2. ADMINISTRATION BOND including a bond Five hundred given under section 6 of the Government Savings rupees."; Banks Act, 1873 or the Indian Succession Act, 1925.

(3) in Article 3, in column 2, for the words "Two hundred rupees" the words "One thousand rupees" shall be substituted;

(4) in Article 5,-

(A) in clause (g-d)-

(I) in sub-clause (i),-

(a) in entry (A), in column 2, for the words and figures "The same duty as is payable under Article 60" the words and figures "The same duty as is payable under Article 36 (iv)" shall be substituted;

(b) in entry (B),-

(i) in sub-entry (1), in column 2, for the words "Two hundred rupees" the words "Two hundred rupees or an amount equal to 5 per cent. of the amount of consideration, whichever is higher" shall be substituted;

(ii) in sub-entry (2), in column 2, for the words and figures "The same duty as is payable under Article 60" the words and figures "The same duty as is payable under Article 36 (iv)" shall be substituted;

(II) in sub-clause (ii),-

(i) in entry (A), in column 2, for the words and figures "The same duty as is payable under Article 60" the words and figures "The same duty as is payable under Article 36 (iv)" shall be substituted;

(ii) in entry (B),-

(a) in sub-entry (1), in column 2, for the words "One hundred rupees" the words and figures "One hundred rupees or an amount equal to 5 per cent. of the amount of consideration, whichever is higher" shall be substituted;

(b) in sub-entry (2), in column 2, for the words and figures "The same duty as is payable under Article 60" the words and figures "The same duty as is payable under Article 36 (iv)" shall be

substituted;

(III) in sub-clause (iii),-

(a) in entry (A), in column 2, for the words and figures "The same duty as is payable under Article 60" the words and figures "The same duty as is payable under Article 36 (iv)" shall be substituted;

(b) in entry (B),-

(i) in sub-entry (1), in column 2, for the words "Fifty rupees" the words and figures "Fifty rupees or an amount equal to 5 per cent. of the amount of consideration, whichever is higher" shall be substituted;

(ii) in sub-entry (2), in column 2, for the words and figures "The same duty as is payable under Article 60" the words and figures "The same duty as is payable under Article 36 (iv)" shall be substituted;

(B) in clause (h), in sub-clause (A),-

(i) in entry (i),-

(I) in sub-entry (a), in column 2, for the words and figures "Two rupees and fifty paise for every rupees 1,000 or part thereof on" the figures and words

"0.25 per cent. of" shall be substituted;

(II) in sub-entry (b), in column 2, for the words and figures "Five rupees for every rupees 1,000 or part thereof on" the figures and words "0.5 per cent. of" shall be substituted;

(ii) in entry (ii),-

(I) in sub-entry (a), in column 2, for the words and figures "Two rupees and fifty paise for every rupees 1,000 or part thereof on " the figures and words "0.25 per cent. of" shall be substituted;

(II) in sub-entry (b), in column 2, for the words and figures "Five rupees for every rupees 1,000 or part thereof on" the figures and words "0.5 per cent. of" shall be substituted;

(iii) in entry (iii),-

(I) in sub-entry (a), in column 2, for the words and figures "Two rupees and fifty paise for every rupees 1,000 or part thereof on" the figures and words "0.25 per cent. of" shall be substituted;

(II) in sub-entry (b), in column 2, for the words and figures "Five rupees for every rupees 1,000 or part thereof on" the figures and words "0.5 per cent. of" shall be substituted;

(iv) in entry (iv),-

(i) in sub-entry (a), in column 2, for the words and figures "One rupee for every rupees 1,000 or part thereof on" the figures and words "0.1 per cent. of" shall be substituted;

(ii) in sub-entry (b), in column 2, for the words and figures "Two

rupees for every rupees 1,000 or part thereof on" the figures and words "0.2 per cent. of" shall be substituted;

(v) in entry (v),-

(I) in sub-entry (a), in column 2, for the words and figures "Two rupees and fifty paise for every rupees 1,000 or part thereof on" the figures and words "0.25 per cent. of" shall be substituted;

(II) in sub-entry (b), in column 2, for the words and figures "Five rupees for every rupees 1,000 or part thereof on " the figures and words "0.5 per cent. of" shall be substituted;

(vi) in entry (vi),-

(i) in sub-entry (a), in column 2, for the words and figures "One rupee for every rupees 1,000 or part thereof on" the figures and words "0.1 per cent. of" shall be substituted;

(II) in sub-entry (b), in column 2, for the words and figures "Two rupees for every rupees 1,000 or part thereof on" the words and figures "0.2 per cent. of" shall be substituted;

(5) in Article 6,-

(A) in clause (1),-

(i) in sub-clause (a), in column 2, for the words "One rupee for every one thousand or part thereof for" the figures and words "0.1 per cent. of" shall be substituted;

(ii) in sub-clause (b), in column 2, for the words and figures "Two rupees for every 1000 or part thereof, for" the words and figures "0.2 per cent. of" shall be substituted;

(B) in clause (2),-

(i) in sub-clause (a), in column 2, for the words "One rupee for every one thousand or part thereof for" the figures and words "0.1 per cent. of" shall be substituted;

(ii) in sub-clause (b), in column 2, for the words and figures "Two rupees for every 1000 or part thereof, for" the figures and words "0.2 per cent. of" shall be substituted;

(iii) after Explanation I, the following Explanation shall be inserted, namely:- "Explanation II.- For the purposes of this Article, any new instrument executed for additional loan or extension of previous loan shall be treated as a fresh instrument and chargeable with the duty to the extent of additional amount being secured or disbursed or sanctioned.";

(6) in Article 7, -

(i) in clause (a), in column 2, for the words "One hundred rupees" the words "One thousand rupees" shall be substituted;

(ii) in clause (b), in column 2, for the words "Two hundred and fifty rupees" the words "One thousand rupees" shall be substituted;

(7) in Article 8, in column 2, for the words, brackets and figures "Same duty as per Bond (Article 13) subject to maximum of one hundred rupees" the words "One hundred rupees" shall be substituted;

(8) in Article 10, in column 2, for the words and figures "One thousand rupees for every rupees 5,00,000 or part thereof," the figures and words "0.2 per cent. on share capital or increased share capital, as the case may be" shall be substituted;

(9) for Article 12, the following Article shall be substituted, namely:- "12. AWARD, that is to say, any decision in writing Five hundred by an arbitrator or umpire, on a reference made rupees."; otherwise than by an order of the Court in the course of a suit, being an award made as a result of a written agreement to submit present or future differences to Arbitration but not being an award directing partition.

(10) in Article 13,-

(a) in column 1, the words "for every rupees five hundred or part thereof" shall be deleted;

(b) in column 2, for the words "Five rupees, subject to a minimum of rupees one hundred" the words "One per cent. of amount of Bond, subject to a minimum of rupees five hundred" shall be substituted;

(11) in Article 14, in column 2, for the words and figures "Same duty as a Bond (Article 13) for the same amount" the figures and words "One per cent. of the amount of Bond, subject to a minimum of rupees five hundred" shall be substituted;

(12) in Article 15, in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(13) in Article 17, in column 2, for the words "One rupee for every one thousand rupees or a part thereof," the figures and words "0.1 per cent." shall be substituted;

(14) in Article 18, in column 2, for the words "One hundred rupees" the word "Five hundred rupees" shall be substituted;

(15) in Article 24, in column 2, for the words "Two hundred rupees" the words "Five hundred rupees" shall be substituted;

(16) in Article 25, for clause (a), the following clause shall be substituted, namely:-

"(a) if relating to movable property 3 per cent. of the market value of the property.";

(17) for Article 28, the following Article shall be substituted, namely:- "28. CUSTOMS BOND OR EXCISE BOND, Five hundred that is to say, any bond given pursuant to the rupees."; provisions

of any law for the time being in force or to the directions of any officer of Custom or Excise for, or in respect of, any of the duties of Customs or Excise or for preventing frauds or evasions thereof or for any other matter or thing relating thereto.

(18) in Article 34, in column 2, after the existing proviso, the following proviso shall be added, namely:-

"Provided further that, if the residential and agricultural property is gifted to husband, wife, son, daughter, grandson, grand-daughter, wife of deceased son, the amount of duty chargeable shall be rupees two hundred.";

(19) in Article 35, in column 2, for the words "Two hundred rupees" the words "Five hundred rupees" shall be substituted;

(20) in Article 39, -

(i) in clause (a), in column 2, for the words "Two hundred rupees" the words "One thousand rupees" shall be substituted;

(ii) in clause (b), in column 2, for the portion beginning with the words "The same duty" and ending with the words "share capital of the company" the figures and words "0.2 per cent. according to the share capital of the company, subject to minimum of rupees one thousand and maximum of rupees 50,00,000" shall be substituted;

(21) in Article 40, -

(i) in clause (b), in column 2, for the words "Five rupees for every one thousand or part thereof for" the figures and words "0.5 per cent. of" shall be substituted;

(ii) in clause (c), in column 2, for the words and figures "The same duty as a Bond (Article 13) for the amount secured, subject to a maximum of rupees two hundred" the words "Five hundred rupees" shall be substituted;

(22) in Article 45,-

(i) in clause (a),-

(A) in column 1, the words, letters and figures "for every Rs.1,000 or part thereof" shall be deleted;

(B) in column 2, for the words "Ten rupees" the words "One per cent. of amount of payment under order" shall be substituted;

(ii) for clause (b), the following clause shall be substituted, namely :-

"(b) where payable at more than one year Two per cent. of amount after date or sight. of payment under order.";

(23) in article 46, in column 2, for the words "Rupees Ten for every rupees five hundred or part thereof" the words "Two per cent." shall be substituted;

(24) for Article 47, the following Article shall be substituted,

namely:- "47. PARTNERSHIP-

(1) Instrument of any partnership inclusive of, Limited Liability Partnership and Joint Venture to run a business, earn profits and to share profits, whether in cash or in kind-

(a) where there is no share of contribution Five hundred rupees. in partnership, or where such share contribution brought in by way of cash does not exceeds 50,000.

(b) where such share contribution brought One per cent. of the in by way of cash is in excess of rupees amount of share contri- 50,000. bution subject to maximum of rupees fifteen thousand.

(c) where such share contribution is brought The same duty as is in by way of property, excluding cash. leviable on a Conveyance under clause (a), (b) or (c), as the case may be, of Article 25, on the market value of such property.

(2) Dissolution of partnership or retirement of partner inclusive of, Limited Liability Partnership and Joint Venture to run a business, earn profits and to share profits, whether in cash or in kind-

(a) where on dissolution of the partnership The same duty as is or on retirement of a partner any property leviable on a is taken as his share by a partner other than Conveyance under a partner who brought in that property as clause his share of contribution in the partnership. (a), (b) or (c), as the case may be, of Article 25, on the market value of such property, subject to a minimum of rupees one hundred.

(b) in any other case Five hundred rupees.";

(25) in Article 48,-

(i) in clause (a), in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(ii) in clause (b), in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(iii) in clause (c), in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(iv) in clause (d), in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(v) in clause (e), in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(vi) in clause (f), in sub-clause (ii), in paragraph (a), for the words "grandson, grand-daughter or such other close relative" the words "son, grandson, granddaughter or father, mother, brother or sister of the spouse" shall be substituted";

(vii) in clause (h), in column 2, for the words "One hundred rupees" the words "Five hundred rupees" shall be substituted;

(26) for Article 51, the following Article shall be substituted, namely :-

"51. RECONVEYANCE OF MORTGAGE Five hundred PROPERTY rupees.";

(27) in Article 52 , in column 1, in clause (a), after the words "above relations" the words "without consideration in any form" shall be added;

(28) in Article 53, in column 2, for the words, brackets and figures "Same duty as a Bond (Article 13) for the amount of the loan secured" the figure and words "One per cent. of the amount of the loan secured, subject to a minimum of rupees five hundred" shall be substituted;

(29) for Article 54, the following Article shall be substituted, namely :-

"54. SECURITY BOND OR MORTGAGE 0.5 per cent. for the DEED, where such security bond or mortgage amount secured by deed is executed by way of security for the such deed subject to due execution of an office, or to account for money the maximum of ten or other property received by virtue thereof, or lakh rupees: by a surety to secure the due performance of a Provided that, where contract, or in pursuance of an order of the court on an instrument or a public officer, not being otherwise provided executed by a person for by the Maharashtra Court-fees Act. for whom a person stands surety and executes security bond or a mortgage deed, duty has been paid under article 40, then the duty payable shall be one hundred rupees.";

Exemptions

Bond or other instrument, 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) under the rules made by the State Government under section 114 of the Maharashtra Irrigation Act, 1976;

(c) by a person taking advance under the Land Improvement Loans Act, 1883 or the Agriculturists Loans Act, 1884 or by their sureties as security for the repayment of such advances;

(d) by officers of the Government or their sureties to secure the due execution of an office or due accounting for money or other property received by virtue thereof.

(30) in Article 55, -

(i) in clause (A), in sub-clause (i), in column 2, for the words "Ten

rupees for every rupees five hundred or part thereof of" the words "Two per cent. of" shall be substituted;

(ii) in clause (B),-

(a) in sub-clause (i), in column 2, for the portion beginning with the words

"The same duty" and ending with the words "but not exceeding two hundred rupees" the words "Five hundred rupees" shall be substituted; (b) in sub-clause (ii), in column 2, for the portion beginning with the words

"The same duty" and ending with the words "but not exceeding two hundred rupees" the words "Five hundred rupees " shall be substituted. (31) in Article 59, -

(i) in clause (a), in column 2, for the words and figures "Fifty paise for every rupees 100 or part thereof" the figures and words "0.5 per cent." shall be substituted;

(ii) in clauses (b), (c) and (d), in column 2, for the portion beginning with the words "The same duty" and ending with the words "subject to a maximum of two hundred rupees" the words "Five hundred rupees" shall be substituted.

(32) in Article 60, in column 2, for the portion beginning with the words "The same duty" and ending with the words "which is subject matter of transfer" the following portion shall be substituted, namely:-

"The same duty as is leviable on lease under clause (i), (ii), (iii) or (iv), as the case may be, of Article 36, for the remaining period of lease";

(33) in Article 61, -

(i) in entry (A),-

(I) in sub-entry (a), in sub-clause (i), in column 2, for the words "Ten rupees for every rupees five hundred or part thereof" the words "Two per cent." shall be substituted;

(II) in sub-entry (b),-

(a) in sub-clause (i), in column 2, for the portion beginning with the words "The same duty" and ending with the words "two hundred rupees" the words "Five hundred rupees" shall be substituted;

(b) sub-clause (ii), in column 2, for the portion beginning with the words "The same duty" and ending with the words "two hundred rupees" the words "Five hundred rupees" shall be substituted;

(ii) in entry (B), in column 2, for the portion beginning with the words "The same duty" and ending with the words "two hundred rupees" the words "Five hundred rupees" shall be substituted.

(34) in Article 63,-

(i) in clause (a), in column 2, for the words "One hundred rupees" the words

"Five hundred rupees" shall be substituted;

(ii) in clause (b), in column 2, for the portion beginning with the words "One hundred rupees" and ending with the words "maximum of rupees five lakh" the words and figures "Five hundred rupees plus 0.1 per cent. of the amount above rupees ten lakh subject to maximum of rupees twenty-five lakhs" shall be substituted.