

Madras Stamp (Increase Of Duties) Act, 1943

16 of 1943

[25 September 1943]

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PREAMBLE

An Act to increase the stamp duties chargeable on certain instruments under the Indian Stamp Act, 1899, as in force in the Province of Madras.

Whereas it is expedient to increase the stamp duties chargeable on certain instruments under the Indian Stamp Act, 1899 (Central Act II of 1899), as in force in the Province of Madras and for that purpose to modify certain provisions of that Act² [It is hereby enacted as follows:--]

1. For Statement, see Fort St. George Gazette, Extraordinary, dated 25th September 1943, Part IV-B, page 4.

This Act was extended to the merged State of Pudukkottai by section 3 of, and the First Schedule to, the Madras Merged States (Laws) Act, 1949 (Madras Act XXXV of 1949).

2. These words were substituted for the paragraph containing the enacting formula and the paragraph preceding that paragraph by section 5 of the Madras Re-enacting (No. II) Act, 1948 (Madras Act VIII of 1948).

1. Short title and commencement :-

(1) This Act may be called the Madras Stamp (Increase of Duties)

Act, 1943.

(2) It shall come into force on the 1st day of October 1943.

2. Rates of stamp duty on certain instruments to be doubled :-

Any instrument described in any of the undermentioned Articles of Schedule I-A to the Indian Stamp Act, 1899(Central Act II of 1899) (hereinafter referred to as the said Act), shall be chargeable with twice the amount of the stamp duty with which such instrument was chargeable immediately before the passing of this Act, and the said Articles shall be read and construed accordingly:--

Articles 4; 5; 7; 9; 11; 13; 14; 15; 16; 19; 20; 22; 1[23]; 26; 27; 28; 29; 30; 32; 33; 34; 36; 38; 39; 40(f); 43; 44; 45; 46; 47; 48; 50 ¹[(a)] and (b); 51; 52 and 53.

1. According to section 8 of the Indian Stamp (Amendment) Act, 1955 (Central Act 43 of 1955), if, immediately before the commencement of that Act there is in force in any State any law fixing rates of stamp duty in respect of the documents specified in entry 91 of List I in the Seventh Schedule to the Constitution, such law, to the extent to which it is inconsistent with the Indian Stamp Act, 1899, as amended by the aforesaid Act, shall on such commencement stand repealed. These articles will be hit by the above section.

3. Rates of stamp duty on certain other instruments to be increased by fifty per cent :-

Any instrument described in any of the undermentioned Articles of Schedule I-A of the said Act, as amended by clause (d) (i) of section 4 of this Act, shall be chargeable with one and a half times the amount of the stamp duty with which such, instrument was chargeable immediately before the passing of this Act, and the said Articles shall be read and construed accordingly:--.

Articles 1-A; 2; 3; 6; 17; 18; 24; 31; 35; 40 (b), (d), (e) and (g); and 50 (d) and (e).

4. Section 4 :-

During the continuance of this Act, the said Act shall have effect as if--

Central Act II of 1899 to have effect subject to certain amendments.

- (a) in sub-section (1) of section 4 and the proviso to section 6, for the words "one rupee eight annas" the words "three rupees" had been substituted;
- (b) in clause (a) of section 11, before the words "one anna" the words "one and half annas" had been inserted;
- (c) in clause (c) of the proviso at the end of section 32, clause (a) of the proviso to section 35, sub-section (1) of section 40 and section 41, before the words "one anna" the words " one and half annas " had been inserted, and for the words "two annas" the words "four annas" had been substituted;
- (d) in Schedule I-A--

(i) Article 1 had been renumbered as Article 1-A and the following had been inserted as Article 1, namely-- "1. Acknowledgment 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 bankers pass book) or on a separate piece of paper when such book or paper is left in the creditors possession; provided that such acknowledgment does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property.";	One and a half annas.
(ii) in Article 13, for the entry "Administration Bond (No. 1)" the entry " Administration Bond No. (1-A)" had been substituted;	
(iii) after Article 16, the following Article and entry had been, inserted, namely:--	
"16-A. 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".	Three annas.

See also Letter of Allotment of Shares
(No. 30-A).

- (iv) in clauses (a) and (b) of Article 21, for the words "one rupee eight annas" the words "three rupees" had been substituted;

(v) before the entry relating to Deposit of title deeds, the following Article had been inserted, namely:-- "23-A. 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 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, upon the sale or transfer of the property therein, when such goods exceed in value twenty rupees.";	One and a half annas.
(vi) in Article 25, the word " Vakil " in the first paragraph had been omitted and for the figures " 1884 " occurring after the words " Legal Practitioners Act" in the same paragraph the figure "1870" had been substituted; and for clauses (a) and (b) and the Exemption, the following clauses and	Six hundred and twenty-five rupees, or if previously enrolled as an Attorney in the

Exemptions had been substituted, namely:-- " (a) in the case of an Advocate.	same or any other High Court, three hundred and twelve rupees eight annas.
(b) in the case of an Attorney.	Three hundred and twelve rupees eight annas.

Exemptions--

(a) Entry as an Advocate on the roll of any High Court when he has been previously enrolled as a Vakil in the same High Court or as an Advocate or Vakil in any other High Court.

(b) Entry as an Attorney on the roll of any High Court when he has been previously enrolled as an Advocate or Vakil in the same High Court or as an Advocate, Vakil or Attorney in any other High Court.";

(vii) before the entry relating to Letter of guarantee, the following Article and entry had been inserted, namely:--. "30 -A. 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.	Three annas.
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See also Certificate or other Document (No. 16-A)";

(viii) after Article 48, the following entry and Article had been inserted, namely:--

"Scrip. See Certificate (No. 16-A) 48-A. Shipping--Order for or relating to the conveyance of goods on board of any vessel.	One and a half annas";
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(ix) in clauses (a) and (b) of Article 49, for the words "seven rupees eight annas" the words "fifteen rupees" had been substituted;

(x) in clause (c) of Article 50, for the words "seven rupees eight annas" in both the places where they occur, the words "fifteen rupees" had been substituted.