



Stamp A Vassavi Branch

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GOVERNMENT OF THE PUNJAB
REVENUE DEPARTMENT

NOTIFICATION

The 31st December, 1984.

No. 5190 84/2566-ST.I. In exercise of the powers conferred by Section 8-A of the Stamp Act, 1899 (II of 1899), the Governor of the Punjab is pleased to exempt with effect from 1st January, 1985, the following instruments executed by or in favour of banking companies from levy of stamp duty to the extent specified against each, namely :—

Description of Instrument.	Extent of Exemption.
1. Any instrument for redeemable capital of a company as defined under the Companies Ordinance 1984 (XLVII of 1984).	In full.
2. Conveyance of any property to or by a banking company, to or by its customer, in pursuance of finance provided by such banking company under any mode of finance not based on interest.	Duty in excess of the duty chargeable under article 40(c) of Schedule I of the Stamp Act, 1899.
3. Mortgage deed not being an agreement relating to deposit of title deeds pawn or pledge including mortgage deed providing for sharing of rent or other income of the property in favour of banking company in pursuance of finance provided by such banking company under any mode of finance not based on interest.	--do--
4. Instrument of further charge, i.e., any instrument imposing a further charge on property mortgaged under item 3 above whether possession of property is given or agreed to be given or not.	--do--
5. Lease of any property executed by a banking company to its customer in pursuance of finance provided by such banking company under any mode of finance not based on interest.	Any duty in excess of duty payable under clause (d) of Article 5 of Schedule I of Stamp Act 1899.
6. Letter of credit including agreement for the opening of any letter of credit by a banking company.	--do--
7. Power of attorney in favour of a banking company authorising the attorney to sell any immovable property in pursuance of finance provided by the banking company under any mode of finance not based on interest.	Duty in excess of duty chargeable under Article 48(c) of Schedule I of Stamp Act, 1899.

8. Any Instrument of transfer of redeemable capital of a company as defined under the Companies Ordinance, 1984.
9. Deed for trust in pursuance of any redeemable Capital of a company as defined under the Companies Ordinance, 1984.

In full.

In full.

BY ORDER OF GOVERNOR OF THE PUNJAB

Secretary to Government of the Punjab
Revenue Department

Exemption Notification