

Np. 2673-90/ 1770 -ST.I.
Board of Revenue, Punjab,
Lahore dated the 2nd July, 1990.

From

The Board of Revenue, Punjab.

To

1. All Deputy Commissioners/ District Registrars in the Punjab.
2. All Sub Registrars in the Punjab.

Subject:- The Finance Act, 1990 - Revision of the rates of stamp duty under the Stamp Act, 1899.

Memorandum.

The Punjab Finance Act, 1990 which has been enacted w.e.from 1.7.1990 envisages increase in the rates of stamp duty on various items in Schedule I of the Stamp Act, 1899 as detailed below. These rates become operative w.e.from 1.7.1990.

S.No.	Article No. of Schedule I.	Instrument of	Rates of stamp duty.
1.	1.	Acknowledgement of a debt.	
		(a) where such amount does not exceed Rs. 100/-	15 Paisa.
		(b) where such amount exceeds Rs. 100/- but does not exceed Rs. 2,000/-.	50 Paisa
		(c) where such amount exceeds Rs. 2,000/- but does not exceed Rs. 10,000/-.	One rupee.
		(d) where such amount exceeds Rs. 10,000/-.	Two rupees.
2.	2.	Administration Bond.	
		(b) in any other case.	Fifty rupees.
3.	4.	Affidavit.	Five rupees.
4.	5.	Agreement.	
		(d) If not otherwise provided for.	Ten rupees.
5.	8.	Appraisement Or Valuation.	
		(b) In any other case.	Fifty rupees.
6.	9.	Apprenticeship deed.	Fifty rupees.

7.	10	Articles of Association of a company:- (a) Where the company has no share capital or the nominal share capital does not exceed Rs. 2500/- (b) Where the nominal share capital exceeds Rs. 2500/- but does not exceed Rs. 1,00,000/- (c) Where the nominal share Capital exceeds Rs. 1,00,000/- but does not exceed Rs. 10,00,000/- (d) Where the nominal share capital exceeds Rs. 10,00,000/- but does not exceed Rs. 50,00,000/- (e) Where the nominal share capital exceeds Rs. 50,00,000/-	One hundred rupee. Two hundred rupees. Three hundred rupees. One thousand rupees. Two thousand and five hundred rupees.
	11	Under the heading "Exemption" for words "Section 26 of the Companies Act, 1913" the word "the Companies Ordinance, 1984" shall be substituted.	
8.	11	Articles of Clerkship	Seven hundred and fifty rupees.
9.	12	Award.	The same duty as on Bond No. 15 for the amount or value of the property to which the award relates as set forth in such award.
10.	17	Cancellation of instrument	Twenty rupees.
11.	19	Certificate or other document etc.	Two rupees.
12.	23	<u>Conveyance</u> (a) In case of Agricultural land (c) In any other case	Rupees five for every rupees one hundred or part thereof of the value of the land. Rupees six for every rupees one hundred or part thereof of the value of the property
13.	24	Copy or extract (ii) In any other case	Five rupees

14.	25	Counter part or duplicate (b) In any other case	Five rupees
15.	26	Customs Bond. (b) In any other case.	Fifty rupees.
16.	28	Delivery order in respect of goods.	Two rupees.
17.	30	Omitted.	
18.	31	Exchange of Property (a) when executed in respect of agricultural land.	Two rupees for every rupees one hundred or part thereof of the value of the property.
19.	33	Gift (a)(i) when executed in favour of legal heirs in respect of agricultural land (ii) in any other case in respect of agricultural land.	Two rupees for every rupees one hundred or part thereof of the value of the property as set forth in such instrument. Five rupees for every rupees one hundred or part thereof of the value of the property.
		(b) Other property	Six rupees for every rupees one hundred or part thereof of the value of the property.
20.	36	Letter of Allotment of Shares	Two rupees.
21.	37	Letter of credit	Two rupees.
22.	38	Letter of Licence	Thirty rupees.
23.	39	Memorandum of Association of a Company:- (a) If accompanied by Articles of Association under the companies Ordinance, 1984	One hundred rupees.

(b) If not so accompanied.

Two hundred and fifty rupees.

EXEMPTION.

Memorandum of any Association not formed for profit and registered under the Companies Ordinance, 1984.

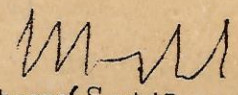
24.	41	Mortgage of a crop. (b) For every sum secured not exceeding rupees one hundred. and for every Rs. 100/- or part thereof secured in excess of Rs. 100/-	One rupee One rupee.
25.	42	Notarial Act	Five rupees
26	43	<u>Note of Memorandum.</u> (a) of any goods exceeding in value twenty rupees. (b) of any stock or marketable security exceeding in value twenty rupees, not being a Government Security. (c) of a Government Security	Two rupees. Two rupees for every rupees 5000/- or part thereof. One rupee for every rupees 10,000/- or part thereof of the value of the security subject to maximum of forty rupees.
27.	44	Note of protest by the master of a ship.	Five rupees.
28.	46	<u>Partnership</u> (A)-instrument of (a) where the capital of the partnership does not exceed Rs. 10,000/- (b) In any other case. (B) Dissolution of:-	Fifty rupees. Two hundred and fifty rupees. Half of the stamp duty payable on original.
29.	48	<u>Power of Attorney.</u> (a) When executed for the sole purpose of procuring the registration of one or more documents in relation to a single transaction. (b) when authorizing one person or more to act in a single transaction other than the case mentioned in clause (a) (c) When authorizing not more than five persons to act jointly and severally in more than one transaction or generally. (f) In any other case.	Ten rupees. Ten rupees. Fifty rupees. Ten rupees for each person authorized.

	49	(5) Promissory Note	
30.	41.	(a) When payable on demand-	
	(i)	when the amount or value does not exceed Rs. 250;	Fifty Paisa.
	(ii)	When the amount or value exceeds Rs. 250/- but does not exceed Rs. 1000/- ;	One rupee.
	(iii)	When the amount or the value exceeds Rs. 1000/- but does not exceed Rs. 10,000/- .	Ten rupees.
	(iv)	When the amount or value exceeds Rs. 10,000/- but does not exceed Rs. 1,00,000/- .	Twenty rupees
	(v)	In any other case.	Fifty rupees.
31.	50	Protest of Bill or Note.	Five rupees.
32.	51	Protest by the Master of a Ship.	Five rupees.
33.	52	Proxy.	Two rupees.
	53	Receipts.	
34.	(a)	Where the amount or value does not exceed one hundred rupees.	Fifteen Paisa.
	(b)	Where the amount or value exceeds one hundred rupees but does not exceed Rs. 2000/-	Fifty Paisa.
	(c)	Where the amount or value exceeds Rs. 2000/- but does not exceed Rs. 10,000/-	One rupee.
	(d)	Where such amount exceeds Rs. 10,000/-	Two rupees.
35.54.		Reconveyance of mortgage property.	
	(b)	In any other case.	Fifty rupees.
36.55.		Release.	The same duty as on a Bond (No. 15) for such amount of the claim or value of the property.
37.57.		Security Bond.	
	(b)	In any other case.	Fifty rupees.
38.80.		Shipping order.	Two rupees.
39.61.		Surrender of lease.	
	(b)	In any other case.	Fifty rupees.
40.62.		Transfer.	
	(c)	of any interest secured by a Bond, mortgage deed or policy of Insurance-	
	(ii)	In any other case	Fifty rupees.
	(d)	of any property under the Administrator General's Act, 1913, section 31.	Fifty rupees.

(6)

- | | | |
|--------|--------------------|-----------------------------|
| 41.54. | Trust. | |
| | (.) Declaration of | Not exceeding fifty rupees. |
| | (I) Revocation of | Not exceeding fifty rupees. |
| 42.65. | Warrant for goods. | Five rupees. |

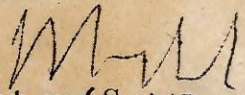
Rates of stamp duty in respect of all other provisions of articles in Schedule I of the Stamp Act remain the same as were obtaining on 30 June, 1990


Secretary (Settlements),
Board of Revenue, Punjab.

No. 2673-90/ 1771 -ST(I),


A copy is forwarded for information and necessary action to:-

1. All Commissioners of Divisions in the Punjab.
2. Registrar of the Lahore High Court, Lahore for the information of subordinate courts.
3. Inspector General of Registration Punjab, Lahore.
4. Chief Inspector of Stamps, ^{Punjab} Lahore.; and
5. All Inspectors of Stamps/Senior Inspectors of Stamps in the Punjab.
6. All Sub-Inspectors in the Punjab.


Secretary (Settlements),
Board of Revenue, Punjab.

No. 2673-90/ 1772 -ST(I),

A copy is forwarded for information to the Deputy Secretary (Resources) Government of the Punjab, Finance Department, Lahore with reference to his memorandum No. Tax. 1-14/90, dated 30 June, 1990.


Secretary (Settlements),
Board of Revenue, Punjab.