



THE STAMP ACT, 1899



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THE STAMP ACT, 1899

¹ACT NO. II OF 1899

[27th January, 1899]

An Act to consolidate and amend the law relating to Stamps

WHEREAS it is expedient to consolidate and amend the law relating to stamps; it is hereby enacted as follows:—

CHAPTER I

PRELIMINARY

1. Short title, extent and commencement.—(1) This Act may be called the ²* Stamp Act, 1899.

³[(2) It extends to the whole of Pakistan.]

(3) It shall come into force on the first day of July 1899.

2. Definitions. In this Act, unless there is something repugnant in the subject or context, —

(1) “**Banker**” “**banker**” includes a bank and any person acting as a banker:

¹ For Statement of Objects and Reasons, *see* Gazette of India, 1897, Pt. V, p. 175; for Report of the Select Committee, *see ibid.*, 1898, pt. V, p. 231 ; and for Proceedings in Council, *see ibid.*, 1898, Pt. VI, pp. 10 and 278; and *ibid.*, 1899, Pt. VI, p. 5.

The Act has been amended in its application to:—

- (1) Bombay, by the Bombay Finance Act, 1932 (Bom. 2 of 1932), as amended by Bombay Acts 1 of 1935 and 3 of 1936 ;
- (2) the Punjab and the N.W.F.P., by the Indian Stamp (Punjab Amendment) Act, 1922 (Punjab 8 of 1922), the Indian Stamp (Punjab Amendment) Act, 1924 (Punjab 1 of 1924) and the Indian Stamp (N.W.F.P. Amendment) Act, 1948 (N.W.F.P. Act 15 of 1948) : *see also* the Punjab Stamp (Amendment) Act, 1935 (Punjab 1 of 1935), the Punjab Act 14 of 1948, s. 2 and Act 11 of 1949, s. 2, applying only to the Punjab;
- (3) Sind, by the Indian Stamp (Sind Amendment) Act, 1938 (Sind 12 of 1938);
- (4) Capital of the Federation, by the Finance Act, 1952 (4 of 1952) ; and
- (5) the Province of West Pakistan (except the Capital of the Federation) by West Pakistan Act No. 16 of 1957, s. 3 (3) and 3rd Sch. (w.e.f. 14-10-55).

It has been applied to Phulera in the Excluded Area of Upper Tanawal to the extent the Act is applicable in the N.W.F.P., subject to certain modifications, and extended to the Excluded Area of Upper Tanawal (N.W.F.P.) other than Phulera with effect from such date and subject to such modifications as may be notified, *see* N.W.F.P. (Upper Tanawal Excluded Area) Laws Regulation, 1950.

This Act and all rules, notifications, declarations and orders made under it which were in force immediately before the first day of April, 1952, have been extended to and brought into force in the State of Bahawalpur, *see* the Bahawalpur (Extension of Laws) Order, 1952 (G.G.O. 2 of 1952), Art. 2.

It has been extended to Khairpur State, *see* the Khairpur (Federal Laws) (Second Extension) Order, 1953 (G.G.O. 14 of 1953).

It has also been extended to the Leased Areas of Baluchistan, *see* the Leased Areas (Laws) Order, 1950 (G.G.O. 3 of 1950); and applied in the Federated Areas of Baluchistan, *see* Gazette of India, 1937, Pt. I, p. 1499.

It has also been extended to the Baluchistan States Union, *see* G.G.O. 18 of 1953.

This Act has been amended in its application to the Province of West Pakistan by W. Pak. Ord. 46 of 1959 (*with effect from the 15th August, 1959*).

It has also been amended in its application to the Province of Punjab by Punjab Act XXVI of 1973, s. 2.

The Act, as in force in the North-West Frontier Province immediately before the commencement of N.W.F.P., Regulation No II of 1974, has been applied to the Provincially Administered Tribal Areas of Chitral, Dir, Kalam, Swat and Malakand Protected Area, by N.W.F.P. Regulation No. II of 1974, s. 3.

It has also been amended in its application to the Province of Sind by Sind Act XV of 1975, s. 3.

This Act has been amended to the extent of Islamabad Capital Territory *see*, Ordinance No. XXVII of 1981, s. 5 and 4th Sch.

This Act has also been amended in its application to the Province of N.W.F.P. by (1) N.W.F.P. Act VII of 1977. (2) N.W.F.P. Ord. VII of 1976 (3) N.W.F.P. Ord. III of 1977. (4) N.W.F.P. Ord. XII of 1977. (5) N.W.F.P. Ord. XVII of 1981.

This Act has further been amended in its application to the Province of Baluchistan by Baluchistan Ord. XIV of 1983.

This Act has also been amended in its application to the Province of Punjab by Punjab Ord. 1 of 1984 and Ordinance XXXVII of 1984.

This Act has also been amended in its application to the Province of Sind by Ordinance No. XVI of 1981 and Sind XXX of 1984.

It has further been amended in its application to the Province of West Pakistan by W. Pak. Act No. II of 1964, s. 2 (w.e.f. to be notified later on).

² The word “Indian” omitted by A.O., 1949, Sch.

³ Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (*with effect from the 14th October, 1955*), for sub-section (2) as amended by the Repealing and Amending Act, 1914 (Act No. X of 1914), s. 3 and II Sch., A.O., 1949, Sch. and the Federal Laws (Revision and Declaration) Act, 1951 (Act No. XXVI of 1951), s. 8.

(3) **“Bill of exchange payable on demand”**. “bill of exchange payable on demand” includes—

- (4) “Bill of lading”.** “bill of lading” includes a “through bill of lading,” but does not include a mate’s receipt:

(a) any instrument whereby a person obliges himself to pay money to another, on condition that the obligation shall be void if a specified act is performed, or is not performed, as the case may be ;

(b) any instrument attested by a witness and not payable to order or bearer, whereby a person obliges himself to pay money to another; and

(c) any instrument so attested, whereby a person obliges himself to deliver grain or other agricultural produce to another:

(7) **“Cheque”**. “cheque” means a bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand:

(9) “Collector”. “Collector”—

- ³[(a) means the Collector of a district; and]
- (b) includes a Deputy Commissioner and any officer whom ⁴[the Provincial Government] may, by notification in the official Gazette, appoint in this behalf:

⁴ The Original words "the L.G." were first subs. by A.O., 1937, and then amended by A.O., 1964, Art. 2 and Sch. (*with effect from the 27th May, 1964*), to read as above.

(10) “Conveyance”. “conveyance” includes a conveyance on sale and every instrument by which property, whether moveable or immovable, is transferred *inter vivos* and which is not otherwise specifically provided for by Schedule I :

¹[(11) “Duly stamped” means affixation of an adhesive or impressed stamp or e-stamp of not less than the requisite amount and that the stamp has been legally affixed, used or electronically generated,]

¹[(11A) “e-stamp” means a paper printed or partially printed containing a bar code or having any of its unique identification code and such other information, as may be specified by the rules, to be generated and printed, on deposit of money equivalent to chargeable stamp duty in the account of the Government.]

(12) “executed and “execution”. “executed” and “execution”, used with reference to instruments, mean “signed” and “signature” :

²[* * * * *]

¹[(13) “impressed stamp” includes—

- (a) the label affixed and impressed by the proper officer;
- (b) the stamp embossed or engraved on a stamp paper; and
- (c) estamp];

(14) “Instrument”. “instrument” includes every document by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded ¹[and includes any instrument executed in electronic form.]

(15) “Instrument of partition”. “instrument of partition” means any instrument whereby co-owners of any property divide or agree to divide such property in severalty, and includes also a final order for effecting a partition passed by any Revenue authority or any Civil Court and an award by an arbitrator directing a partition:

(16) “Lease”. “lease” means a lease of immovable property, and includes also—

- (a) a patta;
- (b) a kabuliyat or other undertaking in writing, not being a counter-part of a lease, to cultivate, occupy or pay or deliver rent for, immovable property;
- (c) any instrument by which tolls of any description are let;
- (d) any writing on an application for a lease intended to signify that the application is granted;

³[(16A) “Marketable security”.

 “marketable security” means a security of such a description as to be capable of being sold in any stock market in ⁴[Pakistan] ⁵[* * * *.]

¹Subs. & Ins. by Finance Act, 2021 (Act No. VIII of 2021), s.2.

²Cl. (12A) defining “Collecting Government” ins. by A.O., 1937, and subsequently amended by A.O., 1961, Art. 2 and Sch., has been omitted by A.O., 1964, Art. 2 and Sch.

³Cl. (16A) ins. by the Indian Stamp (Amdt.) Act, 1904 (Act No. XV of 1904), s. 2.

⁴Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (with effect from the 14th October, 1955), for “the Provinces and the Capital of the Federation” which had been subs. by A.O., 1949, Arts. 3(2) and 4, for “British India”.

⁵The words “or in the United Kingdom” have been omitted (only to the extent of Islamabad Capital Territory) by the Federal Laws (Revision and Declaration, Ordinance, 1981 (Ordinance No. XVII of 1981) s. 5 and Sch. IV.

- (c) whereby any debt or demand, or any part of a debt or demand, is acknowledged to have been satisfied or discharged, or
- (d) which signifies or imports any such acknowledgment, and whether the same is or is not signed with the name of any person: ¹[*]

(24) “Settlement”. “settlement” means any non-testamentary disposition, in writing, of moveable or immoveable property made—

- (a) in consideration of marriage,
- (b) for the purpose of distributing property of the settler among his family or those for whom he desires to provide, or for the purpose of providing for some person dependent on him, or
- (c) for any religious or charitable purpose;

and includes an agreement in writing to make such a disposition ²[and, where any such disposition has not been made in writing, any instrument recording, whether by way of declaration of trust or otherwise, the terms of any such disposition] : ³[and

(25) “Soldier”. “soldier” includes any person below the rank of non-commissioned officer who is enrolled under the Indian Army Act 1911(VIII of 1911) ⁴[or the Pakistan Army Act, 1952 (XXXIX of 1952)]. .

CHAPTER II

STAMP-DUTIES

A.-Of the Liability of Instruments to Duty

3. Instruments chargeable with duty. Subject to the provisions of this Act and the exemptions contained in Schedule I, the following instruments shall be chargeable with duty of the amount indicated in that schedule as the proper duty therefore respectively, that is to say—

- (a) every instrument mentioned in that schedule which, not having been previously executed by any person, is executed in ⁵[Pakistan] on or after the first day of July, 1899 ;
- (b) every bill of exchange ⁶[payable otherwise than on demand] ⁷* or promissory note drawn or made out of ⁵[Pakistan] on or after that day and accepted or paid, or presented for acceptance or payment, or endorsed, transferred or otherwise negotiated, in ⁵[Pakistan] ; and

¹ The word “and” rep. by the Repealing and Amending Act, 1928 (Act No. XVIII of 1928).

² Ins. by the Indian Stamp (Amendment) Act, 1904 (Act No. XV of 1904), s. 2.

³ The word “and” and cl. (25), ins. by Act, 1928 (Act No. XVIII of 1928, s. 2 and Sch. I.

⁴ Added by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (*with effect from the 14th October, 1955*).

⁵ Subs. by the Central Laws (Statute Reform) Ordinance, 1960, (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (*with effect from the 14th October, 1955*), for “the Provinces and the Capital of the Federation” which had been subs. by A.O., 1949, Arts. 3 (2) and 4, for “British India”.

⁶ Ins. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5.

⁷ The word “cheque” rep., *ibid*.

- (c) every instrument (other than a bill of exchange ¹[*] or promissory note) mentioned in that schedule, which, not having been previously executed by any person, is executed out of ²[Pakistan] on or after that day, relates to any property situate, or to any matter or thing done or to be done, in ²[Pakistan] and is received in ²[Pakistan] :

Provided that no duty shall be chargeable in respect of—

(1) any instrument executed by, or on behalf of, or in favour of, the ³[Government] in cases where, but for this exemption, the ³[Government] would be liable to pay the duty chargeable in respect of such instrument;

(2) Any instrument for the sale, transfer or other disposition, either absolutely or by way of mortgage or otherwise, of any ship or vessel, or any part, interest, share or property of or in any ship or vessel registered under the Merchant Shipping Act, 1894, or under Act XIX of 1838⁴, or the Registration of Ships Act, 1841 (57 & 58Vict.c. 60 X of 1841), as amended by subsequent Acts.

4. Several instruments used in single transaction of sale, mortgage or settlement.—(1) Where, in the case of any sale, mortgage or settlement, several instruments are employed for completing the transaction, the principal instrument only shall be chargeable with the duty prescribed in Schedule I, for the conveyance, mortgage or settlement, and each of the other instruments shall be chargeable with a duty of one rupee instead of the duty (if any) prescribed for it in that schedule.

(2) The parties may determine for themselves which of the instruments so employed shall, for the purposes of sub-section (1), be deemed to be the principal instrument:

Provided that the duty chargeable on the instrument so determined shall be the highest duty which would be chargeable in respect of any of the said instruments employed.

5. Instruments relating to several distinct matters. Any instrument comprising or relating to several distinct matters shall be chargeable with the aggregate amount of the duties with which separate instruments, each comprising or relating to one of such matters, would be chargeable under this Act.

6. Instruments coming within several descriptions in Schedule I. Subject to the provisions of the last preceding section, an instrument so framed as to come within two or more of the descriptions in Schedule I, shall, where the duties chargeable thereunder are different, be chargeable only with the highest of such duties:

Provided that nothing in this Act contained shall render chargeable with duty exceeding one rupee a counterpart or duplicate of any instrument chargeable with duty and in respect of which the proper duty has been paid.

7. Policies of sea-insurance. (1) No contract for sea-insurance (other than such insurance as is referred to in section 506 of the Merchant Shipping Act, 1894 (57 & 58Vict.c. 60) shall be valid unless the same is expressed in a sea- policy.

¹ Repealed by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5, The word “cheque”.

² Subs. by the Central Laws (Statute Reform) Ordinance, 1960, (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (with effect from the 14th October, 1955), for “the Provinces and the Capital of the Federation” which had been subs. by A.O., 1949, Arts. 3 (2) and 4, for “British India”.

³ Subs. by A.O., 1961, Art. 2 (with effect from the 23rd March, 1956), for “Crown”.

⁴ The Bombay Coasting Vessels Act. 1838.

(2) No sea-policy made for time shall be made for any time exceeding twelve months.

(3) No sea-policy shall be valid unless it specifies the particular risk or adventure, or the time, for which it is made, the names of the subscribers or under-writers, and the amount or amounts insured.

(4) Where any sea-insurance is made for or upon a voyage and also for time, or to extend to or cover any time beyond thirty days after the ship shall have arrived at her destination and been there moored at anchor, the policy shall be charged with duty as a policy for or upon a voyage, and also with duty as a policy for time.

8. Bonds, debentures or other securities, issued on loans under Act XI, 1879.- (1) Notwithstanding anything in this Act, any local authority raising a loan under the provisions of the ¹[Local Authorities Loans Act, 1914 (IX of 1914)] or of any other law for the time being in force, by the issue of bonds, debentures or other securities, shall, in-respect of such loan, be chargeable with a duty of ²[one per centum] on the total amount of the bonds, debentures or other securities issued by it, and such bonds, debentures or other securities need not be stamped, and shall not be chargeable with any further duty on renewal, consolidation, sub-division or otherwise.

(2) The provisions of sub-section (1) exempting certain bonds, debentures or other securities from being stamped and from being chargeable with certain further duty shall apply to the bonds, debentures or other securities of all outstanding loans of the kind mentioned therein, and all such bonds, debentures or other securities shall be valid, whether the same are stamped or not:

³[* * * * *]

(3) In the case of wilful neglect to pay the duty required by this section, the local authority shall be liable to forfeit to the Government a sum equal to ten per centum upon the amount of duty payable, and a like penalty for every month after the first month during which the neglect continues.

9. ⁴[The Provincial Government] may, by rule or order published in the ⁵[official Gazette],—

- (a) **Power to reduce, remit or compound duties.** reduce or remit, whether prospectively or retrospectively, in the whole or any part of ⁶[the territories under its administration], the duties with which any instruments or any particular class of instruments, or any of the instruments belonging to such class, or any instruments when executed by or in favour of any particular class of persons, or by or in favour of any members of such class, are chargeable, and
- (b) provide for the composition or consolidation of duties in the case of issues by any incorporated company or other body corporate of debentures, bonds or other marketable securities.

¹ Subs. by the Federal Laws (Revision and Declaration) Ordinance, 1981 (Ordinance No. XXVII of 1981) s. 5 and Sch. IV for "Local Authorities Loan Act, 1879". (Only to the extent of Islamabad Capital Territory).

² Subs. by the Indian Stamp (Amendment) Act, 1910 (Act No. VI of 1910), s. 2, for "eight annas per centum".

³ Omitted by the Federal Laws (Revision and Declaration) Ordinance, 1981 (Ordinance No. XXVII of 1981) s. 5 and Sch. IV (Only to the extent of Islamabad Capital Territory).

⁴ The original words "The G. G. in C." were first subs. by A.O., 1937, and then amended by A.O., 1964, Art. 2 and Sch., to read as above.

⁵ Subs. by A. O., 1937, for "Gazette of India".

⁶ Subs. *ibid.*, for "British India".

B.-Of Stamps and the mode of using them

10. Duties how to be paid.—(1) Except as otherwise expressly provided in this Act, all duties with which any instruments are chargeable shall be paid, and such payment shall be indicated on such instruments, by means of stamps ¹[or e-stamps]—

- (a) according to the provisions herein contained ; or
- (b) when no such provision is applicable thereto-as the ²[Provincial Government] may by rule direct.

(2) The rules³ made under sub-section (1) may, among other matters, regulate,—

- (a) in the case of each kind of instrument-the description of stamps ¹[or e-stamps] which may be used;
- (b) in the case of instruments stamped with impressed stamps-the number of stamps which may be used ;
- (c) in the case of bills of exchange or promissory notes written in any Oriental language—the size of the paper on which they are written.

11. Use of adhesive stamps. The following instruments may be stamped with adhesive stamps, namely:—

- (a) instruments chargeable with the duty of one anna ⁴[or half an anna], except parts of bills of exchange payable otherwise than on demand and drawn in sets ;
- (b) bills of exchange, ⁵* and promissory notes drawn or made out of ⁶[Pakistan];
- ⁷(c) entry as an advocate, vakil or attorney on the roll of a High Court;
- (d) notarial acts ; and
- (e) transfers by endorsement of shares in any incorporated company or other body corporate.

12. Cancellation of adhesive stamps. (1) (a) Whoever affixes any adhesive stamp to any instrument chargeable with duty which has been executed by any person shall, when affixing such stamp, cancel the same so that it cannot be used again; and

- (b) whoever executes any instrument on any paper bearing an adhesive stamp shall, at the time of execution, unless such stamp has been already cancelled in manner aforesaid, cancel the same so that it cannot be used again.

¹Ins. by the Finance Act, 2021 (Act No. VIII of 2021), s.2.

²Subs. by A. O., 1964, Art. 2 and Sch., for “Collecting Government” which had been subs. by A. O., 1937, for “G. G. in C.”

³See the Indian Stamp Rules, 1925.

⁴Ins. by the Indian Stamp (Amendment) Act, 1906 (Act No. V of 1906), s. 3.

⁵The word “cheques” rep. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5.

⁶Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (with effect from the 14th October, 1955), for “the Provinces and the Capital of the Federation” which had been subs. by A. O., 1949, Arts. 3(2) and 4, for “British India”.

⁷As to the enrolment of legal practitioners in the N.W.F.P., see the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 9.

(2) Any instrument bearing an adhesive stamp which has not been cancelled so that it cannot be used again, shall, so far as such stamp is concerned, be deemed to be unstamped.

(3) The person required by sub-section (1) to cancel an adhesive stamp may cancel it by writing on or across the stamp his name or initials or the name or initials of his firm with the true date of his so writing, or in any other effectual manner.

13. Instruments stamped with impressed stamps how to be written. Every instrument written upon paper stamped with an impressed stamp shall be written in such manner that the stamp may appear on the face of the instrument and cannot be used for or applied to any other instrument.

14. Only one instrument to be on same stamp. No second instrument chargeable with duty shall be written upon a piece of stamped paper upon which an instrument chargeable with duty has already been written:

Provided that nothing in this section shall prevent any endorsement which is duly stamped or is not chargeable with duty being made upon any instrument for the purpose of transferring any right created or evidenced thereby, or of acknowledging the receipt of any money or goods the payment or delivery of which is secured thereby. .

15. Instrument written contrary to section 13 or 14 deemed un-stamped. Every instrument written in contravention of section 13 or section 14 shall be deemed to be un-stamped.

16. Denoting duty. Where the duty with which an instrument is chargeable, or its exemption from duty, depends in any manner upon the duty actually paid in respect of another instrument, the payment of such last-mentioned duty shall, if application is made in writing to the Collector for that purpose, and on production of both the instruments, be denoted upon such first-mentioned instrument, by endorsement under the hand of the Collector or in such other manner. (if any) as the ¹[Provincial Government] may by rule prescribe.

C.-Of the time of stamping Instruments

17. Instruments executed in Pakistan. All instruments chargeable with duty and executed by any person in ²[Pakistan] shall be stamped before or at the time of execution.

18. Instruments other than bills and notes executed out of Pakistan.- (1) Every instrument chargeable with duty executed only out of ²[Pakistan], and not being a bill of exchange, ^{3*} or promissory note, may be stamped within three months after it has been first received in ²[Pakistan].

(2) Where any such instrument cannot, with reference to the description of stamp prescribed therefor, be duly stamped by a private person, it may be taken within the said period of three months to the Collector, who shall stamp the same, in such manner as the ¹[provincial Government] may by rule prescribe, with a stamp of such value as the person so taking such instrument may require and pay for.

19. Bills and notes drawn out of Pakistan. The first holder in ²[Pakistan] of any bill of exchange, ⁴[payable otherwise than on demand] ^{3*} or promissory note drawn or made out of ²[Pakistan] shall, before he presents the same for acceptance or payment, or endorses, transfers or otherwise negotiates the same in ²[Pakistan], affix thereto the proper stamp and cancel the same:

¹ Subs. by A.O., 1964, Art. 2 and Sch., for "Collecting Government" which had been subs. by A.O., 1937, for "G. G. in C.".

² Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (with effect from the 14th October, 1955), for "the Provinces and the Capital of the Federation" which had been subs. by A.O., 1949, Arts. 3(2) and 4, for "British India".

³ The word "cheque" rep. by the Indian Finance Act, 1927 (Act No. V of 1927), s.5.

⁴ Ins., *ibid*.

Provided that,—

- (a) if, at the time any such bill of exchange, ¹[*] or not comes into the hands of any holder thereof in ²[Pakistan], the proper adhesive stamp is affixed thereto and cancelled in manner prescribed by section 12 and such holder has no reason to believe that such stamp was affixed or cancelled otherwise than by the person and at the time required by this Act, such stamp shall far as relates to such holder, be deemed to have been duly affixed and cancelled.
- (b) nothing contained in this proviso shall relieve any person from any penalty incurred by him for omitting to affix or cancel a stamp.

D.-Of Valuations for Duty

20. Conversion of amount expressed in foreign currencies.—(1) Where an instrument is chargeable with *ad valorem* duty in respect of any money expressed in any currency other than that of ²[Pakistan], such duty shall be calculated on the value of such money in the currency of ²[Pakistan] according to the current rate of exchange on the day of the date of the instrument.

³[* * * * * * *]

21. Stock and marketable securities how to be valued. Where an instrument is chargeable with *ad valorem* duty in respect of any stock or of any marketable or other security, such duty shall be calculated on the value of such stock or security according to the average price or the value thereof on the day of the date of the instrument.

22. Effect of statement of rate of exchange or average price. Where an instrument contains a statement of current rate of exchange, or average price, as the case may require, and is stamped in accordance with such statement, it shall, so far as regards the subject-matter of such statement, be presumed, until the contrary is proved, to be duly stamped.

23. Instruments reserving interest. Where interest is expressly made payable by the terms of an instrument, such instrument shall not be chargeable with duty higher than that with which it would have been chargeable had no mention of interest been made therein.

⁴[**23A. Certain instruments connected with mortgages of marketable securities to be chargeable as agreements.**—(1) Where an instrument (not being a promissory note or bill of exchange.)—

- (a) is given upon the occasion of the deposit of any marketable security by way of security for money advanced or to be advanced by way of loan, or for an existing or future debt, or

¹ The word “cheque” rep. by the Indian Finance Act, 1927 (Act No. V of 1927), s.5.

² Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (with effect from the 14th October, 1955), for “the Provinces and the Capital of the Federation” which had been subs. by A.O., 1949, Arts. 3(2) and 4, for “British India”.

³ Sub. Section 2 Omitted by the Federal Laws (Revision and Declaration) Ordinance, 1981 (Ordinance No. XXVII of 1981) s. 5 and Sch. IV (Only to the extent of Islamabad Capital Territory).

⁴ Ins. by the Indian Stamp (Amendment) Act, 1904 (Act No. XV of 1904), s. 3.

- (b) makes redeemable or qualifies a duly stamped transfer, intended as a security, of any marketable security, it shall be chargeable with duty as if it were an agreement or memorandum of an agreement chargeable with duty under ¹[Article No.5 (c)] of Schedule I.

(2) A release or discharge of any such instrument shall only be chargeable with the like duty.]

24. How transfer in consideration of debt, or subject to future payment, etc., to be charged. Where any property is transferred to any person in consideration, wholly or in part, of any debt due to him, or subject either certainly or contingently to the payment or transfer of any money or stock, whether being or constituting a charge or incumbrance upon the property or not, such debt, money or stock is to be deemed the whole or part, as the case may be, of the consideration in respect whereof the transfer is chargeable with *ad valorem* duty:

Provided that nothing in this section shall apply to any such certificate of sale as is mentioned in Article No. 18 of Schedule I.

Explanation.— In the case of a sale of property subject to a mortgage or other incumbrance, any unpaid mortgage-money or money charged, together with the interest (if any) due on the same, shall be deemed to be part of the consideration for the sale:

Provided that, where property subject to a mortgage is transferred to the mortgagee, he shall be entitled to deduct from the duty payable on the transfer the amount of any duty already paid in respect of the mortgage.

Illustrations

(1) A owes B Rs.1,000. A sells a property to B, the consideration being Rs.500 and the release of the previous debt of Rs.1,000. Stamp-duty is payable on Rs.1,500.

(2) A sells a property to B for Rs.500 which is subject to a mortgage to C for Rs.1,000 and unpaid interest Rs.200. Stamp-duty is payable on Rs.1,700.

(3) A mortgages a house of the value of Rs.10,000 to B for Rs.5,000. B afterwards buys the house from A. Stamp-duty is payable on Rs.10,000 less the amount of Stamp-duty already paid for the mortgage.

25. Valuation in case of annuity, etc. Where an instrument is executed to secure the payment of an annuity or other sum payable periodically, or where the consideration for a conveyance is an annuity or other sum payable periodically, the amount secured by such instrument or the consideration for such conveyance, as the case may be, shall, for the purposes of this Act, be deemed to be,—

- (a) where the sum is payable for a definite period so that the total amount to be paid can be previously ascertained-such total amount;

¹ Subs. by the Indian Stamp (Amdt.) Act, 1912 (Act No. I of 1912), s. 3, for “Article No.5 (b)”.

- (b) where the sum is payable in perpetuity or for an indefinite time not terminable with any life in being at the date of such instrument or conveyance the total amount which, according to the terms of such instrument or conveyance, will or may be payable during the period of twenty years calculated from the date on which the first payment becomes due; and
- (c) where the sum is payable for an indefinite time terminable with any life in being at the date of such instrument or conveyance the maximum amount which will or may be payable as aforesaid during the period of twelve years calculated from the date on which the first payment becomes due.

26. Stamp where value of subject-matter is indeterminate. Where the amount or value of the subject-matter of any instrument chargeable with *ad valorem* duty cannot be, or (in the case of an instrument executed before the commencement of this Act) could not have been, ascertained at the date of its execution or first execution, nothing shall be claimable under such instrument more than the highest amount or value for which, if stated in an instrument of the same description, the stamp actually used would, at the date of such execution, have been sufficient:

¹[Provided that, in the case of the lease of a mine in which royalty or a share of the produce is received as the rent or part of the rent, it shall be sufficient to have estimated such royalty or the value of such share, for the purpose of stamp-duty,—

- (a) when the lease has been granted by or on behalf of ²[the Government], at such amount or value as the Collector may, having regard to all the circumstances of the case, have estimated as likely to be payable by way of royalty or share to ³[the Government] under the lease, or,
- (b) when the lease has been granted by any other person, at twenty thousand rupees a year;

and the whole amount of such royalty or share, whatever it may be, shall be claimable under such lease :]

Provided also that, where proceedings have been taken in respect of an instrument under section 31 or 41, the amount certified by the Collector shall be deemed to be the stamp actually used at the date of execution.

27. Facts affecting duty to be set forth in instrument. The consideration (if any) and all other facts and circumstances affecting the chargeability of any instrument with duty, or the amount of the duty with which it is chargeable, shall be fully and truly set forth therein.

⁴[**27A Valuation of immovable property.**—(1) Where any instrument chargeable with *ad valorem* duty under Articles 23,31 or 33 of Schedule-I relates to an immovable property, the value of the immovable property shall be calculated according to the valuation table notified by the district collector in respect of immovable property situated in the locality.

(2) Where an instrument, mentioned in sub-section (1), relates to immovable property consisting of land and structure, it shall state the value of the land and structure separately and the value of the structure stated in the instrument shall, subject to the provisions of this Act, be accepted.

¹ Subs. by the Indian Stamp (Amdt.) Act, 1904 (Act No. XV of 1904), s. 4, for the original proviso.

² The original words “the Secretary of State in Council” were first subs. by A.O., 1937 and then amended by A.O., 1961, Art. 2 (*with effect from the 23rd March, 1956*), to read as above.

³ The original words “the said Secretary of State in Council” were first subs. by A.O., 1937 and then amended by A.O., 1961, Art. 2 (*with effect from 23rd March, 1956*), to read as above.

⁴ Ins. by Finance Act, 2019 (Act No. V of 2019), s.2, (as is in force in the Islamabad Capital Territory).

(3) Where the value of immovable property stated in an instrument to which sub-section (1) applies is more than the value fixed according to the valuation table, the value declared in the instrument shall be accepted as value for the purposes of stamp duty.

(4) Where the value given in the valuation table notified under sub-section (1), when applied to any immovable property, appears to be excessive, the deputy commissioner or commissioner (revenue) or any other person notified by the Government for this purpose may, on application made to him by the aggrieved person, determine its correct value and for that purpose the provisions of sections 31 and 32 shall apply as nearly as possible.]

28. Direction as to duty in case of certain conveyances.—(1) Where any property has been contracted to be sold for one consideration for the whole, and is conveyed to the purchaser in separate parts by different instruments, the consideration shall be apportioned in such manner as the parties think fit, provided that a distinct consideration for each separate part is set-forth in the conveyance relating thereto, and such conveyance shall be chargeable with *ad valorem* duty in respect of such distinct consideration.

(2) Where property contracted to be purchased for one consideration for the whole, by two or more persons jointly, or by any person for himself and others, or wholly for others, is conveyed in parts by separate instruments to the persons by or for whom the same was purchased, for distinct parts of the consideration, the conveyance of each separate part shall be chargeable with *ad valorem* duty in respect of the distinct part of the consideration therein specified.

(3) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the same to any other person and the property is in consequence conveyed immediately to the sub-purchaser, the conveyance shall be chargeable with *ad valorem* duty in respect of the consideration for the sale by the original purchaser to the sub-purchaser.

(4) Where a person, having contracted for the purchase of any property but not having obtained a conveyance thereof, contracts to sell the whole, or any part thereof to any other person or persons and the property is in consequence conveyed by the original seller to different persons in parts, the conveyance of each part sold to a sub-purchaser shall be chargeable with *ad valorem* duty in respect only of the consideration paid by such sub-purchaser, without regard to the amount or value of the original consideration; and the conveyance of the residue (if any) of such property to the original purchaser shall be chargeable with *ad valorem* duty in respect only of the excess of the original consideration over the aggregate of the considerations paid by the sub-purchasers:

Provided that the duty on such last-mentioned conveyance shall in no case be less than one rupee.

(5) Where a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to him, which is chargeable with *ad valorem* duty in respect of the consideration paid by him and is duly stamped accordingly, any conveyance to be afterwards made to him of the same property by the original seller shall be chargeable with a duty equal to that which would be chargeable on a conveyance for the consideration obtained by such original seller, or, where such duty would exceed five rupees, with a duty of five rupees.

E.-Duty by whom payable

29. Duties by whom payable. In the absence of an agreement to the contrary, the expense of providing the proper stamp shall be borne,—

- (a) in the case of any instrument described in any of the following Articles of Schedule I, namely :—

No.2. (Administration Bond),

¹[No. 6. (Agreement relating to Deposit of Title-deeds, Pawn or Pledge),]

No. 13. (Bill of Exchange),

No. 15. (Bond),

No. 16. (Bottomry Bond),

No. 26. (Customs Bond),

No. 27. (Debenture),

No. 32. (Further Charge),

No. 34. (Indemnity-Bond),

No. 40. (Mortgage-Deed),

No. 49. (Promissory-Note),

No. 55. (Release),

No. 56. (Respondentia Bond),

No. 57. (Security Bond or Mortgage-Deed),

No. 58. (Settlement),

No. 62.(a). (Transfer of shares in an incorporated company or other body corporate),

No. 62 (b). (Transfer of Debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8).

No. 62 (c). (Transfer of any interest secured by a bond, mortgage-deed or policy of insurance),—

by the person drawing, making or executing such instrument:

- ²[(b) in the case of a policy of insurance other than fire insurance—by the person effecting the insurance;
- (bb) in the case of a policy fire-insurance— by the person issuing the policy;]
- (c) in the case of a conveyance (including a re-conveyance of mortgaged property) by the, grantee: in the case of a lease or agreement to lease-by the lessee or intended lessee:
- (d) in the case of a counterpart of a lease-by the lessor:
- (e) in the case of an instrument of exchange —by the parties in equal shares:
- (f) in the case of a certificate of sale —by the purchaser of the property to which such certificate relates: and,

¹Subs. by the Indian Stamp (Amdt.) Act, 1904 (Act No. XV of 1904), s. 5, for “No.6. (Agreement to mortgage)”.

²Subs. by the Indian Stamp (Amdt.) Act, 1906 (Act No. V of 1906), s. 4, for the original cl. (b).

- (g) in the case of an instrument of partition —by the parties thereto in proportion to their respective shares in the whole property partitioned, or, when the partition is made in execution of an order passed by a Revenue authority or Civil Court or arbitrator, in such proportion as such authority, Court or arbitrator directs.

30. Obligation to give receipt in certain cases. Any person receiving any money exceeding twenty rupees in amount, or any bill of exchange, cheque or promissory note for an amount exceeding twenty rupees, or receiving in satisfaction or part satisfaction of a debt any moveable property exceeding twenty rupees in value, shall, on demand by the person paying or delivering such money, bill, cheque, note or property, give a duly stamped receipt for the same.

¹[Any person receiving or taking credit for any premium or consideration for any renewal of any contract of fire-insurance, shall, within one month after receiving or taking credit for such premium or consideration, give a duly stamped receipt for the same:]

CHAPTER III

ADJUDICATION AS TO STAMPS

31. Adjudication as to proper stamp.—(1) When any instrument, whether executed or not and whether previously stamped or not, is brought to the Collector, and the person bringing it applies to have the opinion of that officer as to the duty (if any) with which it is chargeable, and pays a fee of such amount (not exceeding five rupees and not less than eight annas) as the Collector may in each case direct, the Collector shall determine the duty (if any) with which, in his judgement, the instrument is chargeable.

(2) For this purpose the Collector may require to be furnished with an abstract of the instrument, and also with such affidavit or other evidence as he may deem necessary to prove that all the facts and circumstances affecting the chargeability of the instrument with duty, or the amount of the duty with which it is chargeable, are fully and truly set forth therein, and may refuse to proceed upon any such application until such abstract and evidence have been furnished accordingly:

Provided that—

- (a) no evidence furnished in pursuance of this section shall be used against any person in any civil proceeding, except in an enquiry as to the duty with which the instrument to which it relates is chargeable; and
- (b) every person by whom any such evidence is furnished shall, on payment of the full duty with which the instrument to which it relates is chargeable, be relieved from any penalty which he may have incurred under this Act by reason of the omission to state truly in such instrument any of the facts or circumstances aforesaid.

32. Certificate by Collector. (1) When an instrument brought to the Collector under section 31, is, in his opinion, one of a description chargeable with duty, and—

- (a) the Collector determines that it is already fully stamped, or

¹Ins. by the Indian Stamp (Amdt.) Act, 1906 (Act No. V of 1906), s. 4, for the original cl. (b).

- (b) the duty determined by the Collector under section 31, or such a sum as, with the duty already paid in respect of the instrument, is equal to the duty so determined, has been paid,¹

the Collector shall certify by endorsement on such instrument that the full duty (stating the amount) with which it is chargeable has been paid.

(2) When such instrument is, in his opinion, not chargeable with duty, the Collector shall certify in manner aforesaid that such instrument is not so chargeable.

(3) Any instrument upon which an endorsement has been made under this section, shall be deemed to be duly stamped or not chargeable with duty, as the case may be; and, if chargeable with duty, shall be receivable in evidence or otherwise, and may be acted upon and registered as if it had been originally duly stamped:

Provided that nothing in this section shall authorise the Collector to endorse—

- (a) any instrument executed or first executed in ²[Pakistan] and brought to him after the expiration of one month from the date of its execution or first execution, as the case may be ;
- (b) any instrument executed or first executed out of ²[Pakistan] and brought to him after the expiration of three months after it has been first received in ²[Pakistan] ; or
- (c) any instrument chargeable with the duty of one anna ³[or half an anna] or any bill of exchange or promissory note, when brought to him, after the drawing or execution thereof, on paper not duly stamped.

⁴**[32A. Certificate of designated officer.]**—An officer designated by the Government shall, by notification in the official Gazette, issue a certificate as to genuineness or otherwise of an e-stamp for the purpose of evidence in a legal proceedings.]

CHAPTER IV

INSTRUMENTS NOT DULY STAMPED

33. Examination and impounding of instruments.—(1) Every person having by law or consent of parties authority to receive evidence, and every person in charge of a public office, except an officer of police, before whom any instrument, chargeable in his opinion, with duty, is produced or comes in the performance of his functions, shall, if it appears to him that such instrument is not duly stamped, impound the same.

(2) For that purpose every such person shall examine every instrument so chargeable and so produced or coming before him in order to ascertain whether it is stamped with a stamp of the value and description required by the law in force in ²[Pakistan] when such instrument was executed or first executed:

¹For refund of this duty in the case of certain instruments, see the Stamp (Specified Instruments) Act, 1924 (Act No. XIII of 1924), s. 3(4).

²Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (with effect from the 14th October, 1955), for "the Provinces and the Capital of the Federation" which had been subs. by A.O., 1949, Arts. 3(2) and 4, for "British India".

³Ins. by the Indian Stamp (Amendment) Act, 1906 (Act No. V of 1906), s. 3.

⁴Ins. by the Finance Act, 2021 (Act No. VIII of 2021), s. 2.

Provided that—

- (a) nothing herein contained shall be deemed to require any Magistrate or Judge of a Criminal Court to examine or impound, if he does not think fit so to do, any instrument coming before him in the course of any proceeding other than a proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898 (V of 1898) ;
- (b) in the case of a Judge of a High Court, the duty of examining and impounding any instrument under this section may be delegated to such officer as the Court appoints in this behalf.

(3) For the purposes of this section, in cases of doubt,—

- (a) ¹[the Provincial Government] may determine² what offices shall be deemed to be public offices; and
- (b) ³[the Provincial Government] may determine who shall be deemed to be persons in charge of public offices.

34. Special provision as to unstamped receipts.- Where any receipt chargeable with a duty of one anna is tendered to or produced before any officer unstamped in the course of the audit of any public account, such officer may in his discretion, instead of impounding the instrument, require a duly stamped receipt to be substituted therefor.

35. Instruments not duly stamped in admissible is evidence, etc.- No instrument chargeable with duty shall be admitted in evidence for any purpose by any person having by law or consent of parties authority to receive evidence, or shall be acted upon registered or authenticated by any such person or by any public officer, unless such instrument is duly stamped:

Provided that—

- ⁴(a) any such instrument not being an instrument chargeable with a duty of one anna ⁵[or half an anna] only, or a bill of exchange or promissory note, shall, subject to all just exceptions, be admitted in evidence on payment of the duty with which the same is chargeable, or, in the case of an instrument insufficiently stamped, of the amount required to make up such duty, together with a penalty of five rupees, or, when ten times the amount of the proper duty or deficient portion thereof exceeds five rupees, of a sum equal to ten times such duty or portion;
- (b) where any person from whom a stamped receipt could have been demanded, has given an unstamped receipt and such receipt, if stamped, would be admissible in evidence against him, then such receipt shall be admitted in evidence against him on payment of a penalty of one rupee by the person tendering it ;

¹ The original words “the G. G. in C”. were first subs. by A.O., 1937 and then amended by A.O., 1964, Art. 2 and Sch., to read as above.

² For the purposes of this section, the office of a returning officer appointed for the purposes of an election to legislative body constituted under the Government of India Act is not a public office, *see* Gazette of India, 1920, Pt. I, p. 2136.

³ The original words “the L. G.” were first subs. by A.O., 1937 and then amended by A.O., 1964, Art. 2 and Sch., to read as above.

⁴ For modifications of this provision in respect of instruments to which the Stamp (Specified Instruments) Act, 1924 (Act No. XIII of 1924), applies, *see* s. 3 of that Act.

⁵ Ins. by the Indian Stamp (Amdt.) Act. 1906 (Act No. V of 1906), s. 3.

- (c) where a contract or agreement of any kind is effected by correspondence consisting of two or more letters and any one of the letters bears the proper stamp, the contract or agreement shall be deemed to be duly stamped;
- (d) nothing herein contained shall prevent the admission of any instrument in evidence in any proceeding in a Criminal Court, other than a proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898 (V of 1898);
- (e) nothing herein contained shall prevent the admission of any instrument in any Court when such instrument has been executed by or on behalf of ¹[the Government], or where it bears the certificate of the Collector as provided by section 32 or any other provision of this Act.

36. Admission of instrument where not to be questioned.—Where an instrument has been admitted in evidence, such admission shall not, except as provided in section 61, be called in question at any stage of the same suit or proceeding on the ground that the instrument has not been duly stamped.

37. Admission of improperly stamped instruments.—²[The Provincial Government] may make rules providing that, where an instrument bears a stamp of sufficient amount but of improper description, it may, on payment of the duty with which the same is chargeable, be certified to be duly stamped, and any instrument so certified shall then be deemed to have been duly stamped as from the date of its execution.

38. Instruments impounded how dealt with.—(1) When the person impounding an instrument under section 33 has by law or consent of parties authority to receive evidence and admits such instrument in evidence upon payment of a penalty as provided by section 35 or of duty as provided by section 37, he shall send to the Collector an authenticated copy of such instrument, together with a certificate in writing, stating the amount of duty and penalty levied in respect thereof, and shall send such amount to the Collector, or to such person as he may appoint in this behalf.

(2) In every other case, the person so impounding an instrument shall send it in original to the Collector.

39. Collector's power to refund penalty paid under section 38, sub-section (1).—(1) When a copy of an instrument is sent to the Collector under section 38, sub-section (1), he may, if he thinks fit, ³[* * *] refund any portion of the penalty in excess of five rupees which has been paid in respect of such instrument.

(2) When such instrument has been impounded only because it has been written in contravention of section 13 or section 14, the Collector may refund the whole penalty so paid.

¹ The original words "the Govt." were first subs. by A.O., 1937 and then amended by A.O., 1961, Art. 2 (with effect from the 23rd March, 1956), to read as above.

² The original words "the G. G. in C." were first subs. by A.O., 1937, and then amended by A.O., 1964, Art. 2 and Sch., to read as above.

³ The words "upon application made to him in this behalf or, if no application is made, with the consent of the Chief Controlling Revenue authority" rep. by the Decentralization Act, 1914 (Act No IV of 1914), s., 2 and Sch., Pt. I.

¹40. Collector's power to stamp instruments impounded.—(1) When the Collector impounds any instrument under section 33, or receives any instrument sent to him under section 38, sub-section (2), not being an instrument chargeable with a duty of one anna ²[or half an anna] only or a bill of exchange or promissory note, he shall adopt the following procedure:—

- (a) if he is of opinion that such instrument is duly stamped, or is not chargeable with duty, he shall certify by endorsement thereon that it is duly stamped, or that it is not so chargeable, as the case may be :
- (b) if he is of opinion that such instrument is chargeable with duty and is not duly stamped, he shall require the payment of the proper duty or the amount required to make up the same, together with a penalty of five rupees; or, if he thinks fit, ³[an amount not exceeding] ten times the amount of the proper duty or of the deficient portion thereof, whether such amount exceeds or falls short of five rupees:

Provided that, when such instrument has been impounded only because it has been written in contravention of section 13 or section 14, the Collector may, if he thinks fit, remit the whole penalty prescribed by this section.

(2) Every certificate under clause (a) of sub-section (1) shall, for the purposes of this Act, be conclusive evidence of the matters stated therein.

(3) Where an instrument has been sent to the Collector under section 38, sub-section (2), the Collector shall, when he has dealt with it as provided by this section, return it to the impounding officer.

⁴41. Instruments unduly stamped by accident. If any instrument chargeable with duty and not duly stamped, not being an instrument chargeable with a duty of one anna ⁵[or half an anna] only or a bill of exchange or promissory note, is produced by any person of his own motion before the Collector within one year from the date of its execution or first execution, and such person brings to the notice of the Collector the fact that such instrument is not duly stamped and offers to pay to the Collector the amount of the proper duty, or the amount required to make up the same, and the Collector is satisfied that the omission to duly stamp such instrument has been occasioned by accident, mistake or urgent necessity, he may, instead of proceeding under sections 33 and 40, receive such amount and proceed as next hereinafter prescribed.

42. Endorsement of instruments on which duty has been paid under section 35, 40 or 41.—(1) When the duty and penalty (if any) leviable in respect of any instrument have been paid under section 35, section 40 or section 41, the person admitting such instrument in evidence or the Collector, as the case may be, shall certify by endorsement thereon that the proper duty or, as the case may be, the proper duty and penalty (stating the amount of each) have been levied in respect thereof, and the name and residence of the person paying them.

¹ For modifications of these provisions in respect of instruments to which the Stamp (Specified Instruments) Act, 1924 (Act No. XIII of 1924), applies, see s. 3 of that Act.

² Ins. by the Indian Stamp (Amendment) Act, 1906 (Act No. V of 1906), s. 3.

³ Ins. by the Indian Stamp (Amendment) Act, 1904 (Act No. XV of 1904), s. 6.

⁴ For modifications of these provisions in respect of instruments to which the Stamp (Specified Instruments) Act, 1924 (Act No. XIII of 1924), applies, see s. 3 of that Act.

⁵ Ins. by the Indian Stamp (Amdt.) Act, 1906 (Act No. V of 1906), s. 3.

(2) Every instrument so endorsed shall thereupon be admissible in evidence, and may be registered and acted upon and authenticated as if it had been duly stamped, and shall be delivered on his application in this behalf to the person from whose possession it came into the hands of the officer impounding it, or as such person may direct:

Provided that—

- (a) no instrument which has been admitted in evidence upon payment of duty and a penalty under section 35, shall be so delivered before the expiration of one month from the date of such impounding, or if the Collector has certified that its further detention is necessary and has not cancelled such certificate;
- (b) nothing in this section shall affect the¹[provisions of rule 9 of Order XIII of the First Schedule to the Code of Civil Procedure. 1908 (Act V of 1908)].

43. Prosecution for offence against Stamp-law. The taking of proceedings or the payment of a penalty under this Chapter in respect of any instrument shall not bar the prosecution of any person who appears to have committed an offence against the Stamp-law in respect of such instrument:

Provided that no such prosecution shall be instituted in the case of any instrument in respect of which such a penalty has been paid, unless it appears to the Collector that the offence was committed with an intention of evading payment of the proper duty.

44. Persons paying duty or penalty may recover same in certain cases.—(1) When any duty or penalty has been paid under section 35, section 37, section 40 or section 41, by any person in respect of an instrument, and, by agreement or under the provisions of section 29 or any other enactment in force at the time such instrument was executed, some other person was bound to bear the expense of providing the proper stamp for such instrument, the first-mentioned person shall be entitled to recover from such other person the amount of the duty or penalty so paid.

(2) For the purpose of such recovery any certificate granted in respect of such instrument under this Act shall be conclusive evidence of the matters therein certified.

(3) Such amount may, if the Court thinks fit, be included in any order as to costs in any suit or proceeding to which such persons are parties and in which such instrument has been tendered in evidence. If the Court does not include the amount in such order, no further proceedings for the recovery of the amount shall be maintainable.

45. Power to Revenue authority to refund penalty or excess duty in certain cases.—(1) Where any penalty is paid under section 35 or section 40, the ²[Chief Revenue Authority] may, upon application in writing made within one year from the date of the payment, refund such penalty wholly or in part.

(2) Where, in the opinion of the ²[Chief Revenue Authority], stamp-duty in excess of that which is legally chargeable has been charged and paid under section 35 or section 40, such authority may, upon application in writing made within three months of the order charging the same, refund the excess.

¹ Subs. by the Federal Laws (Revision and Declaration) Ordinance, 1981 (Ordinance No. XXVII of 1981; s. 5 and Sch. Sch. IV (Only to the extent of Islamabad Capital Territory; for "Code of Civil Procedure, section 144, clause 3").

² Subs. by A.O., 1961, Art. 2 and Sch., for "Chief Controlling Revenue authority" (with effect from the 23rd March, 1956).

For definition, see the General Clauses Act, 1897 (Act No. X of 1897), s. 3 (9a). In the N.W.F.P., the reference to the Chief Controlling Revenue-authority should be construed as a reference to the Revenue Commissioner.- See the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 6 (1) (d).

46. Non-liability for loss of instruments sent under section 38.—(1) If any instrument sent to the Collector under section 38, sub-section (2), is lost, destroyed or damaged during transmission, the person sending the same shall not be liable for such loss, destruction or damage.

(2) When any instrument is about to be so sent, the person from whose possession it came into the hands of the person impounding the same, may require a copy thereof to be made at the expense of such first-mentioned person and authenticated by the person impounding such instrument.

47. Power of payer to stamp bills and promissory notes received by him unstamped. When any bill of exchange ¹[or promissory note] chargeable with the duty of one anna is presented for payment unstamped, the person to whom it is so presented may affix thereto the necessary adhesive stamp, and, upon cancelling the same in manner hereinbefore provided, may pay the sum payable upon such bill ²[or note], and may charge the duty against the person who ought to have paid the same, or deduct it from the sum payable as aforesaid, and such bill ²[or note] shall, so far as respects the duty, be deemed good and valid:

Provided that nothing herein contained shall relieve any person from any penalty or proceeding to which he may be liable in relation to such bill ²[or note].

48. Recovery of duties and penalties. All duties, penalties and other sums required to be paid under this Chapter may be recovered by the Collector by distress and sale of the moveable property of the person from whom the same are due, or by any other process for the time being in force for the recovery of arrears of land-revenue.

CHAPTER V

ALLOWANCES FOR STAMPS IN CERTAIN CASES

49. Allowances for spoiled stamps. Subject to such rules as may be made by ³[the Provincial Government] as to the evidence to be required, or the enquiry to be made, the Collector may, on application made within the period prescribed in section 50, and if he is satisfied as to the facts, make allowance for impressed stamps spoiled in the cases hereinafter mentioned, namely :—

- (a) the stamp on any paper inadvertently and undesignedly spoiled, obliterated or by error in writing or any other means rendered unfit for the purpose intended before any instrument written thereon is executed by any person:
- (b) the stamp on any document which is written out wholly or in part, but which is not signed or executed by any party thereto:
- (c) in the case of bills of exchange ⁴[payable otherwise than on demand] ^{5*} or promissory notes—

¹ Subs. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5, for “promissory note or cheque”.

² Subs. *ibid.*, for “note or cheque”.

³ The original words “G. G. in C” have successively been amended by the Decentralization Act, 1914 (Act No. IV of 1914), s. 2 and Sch., Pt. I, A.O., 1937 and A.O., 1964, Art. 2 and Sch., to read as above.

⁴ Ins. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5.

⁵ The word “cheques” rep., *ibid.*

(1) the stamp on ¹[any such bill of exchange] ²[* *] signed by or on behalf of the drawer which has not been accepted or made use of in any manner whatever or delivered out of his hands for any purpose other than by way of tender for acceptance: provided that the paper on which any such stamp is impressed does not bear any signature intended as or for the acceptance of any bill of exchange ²[* *] to be afterwards written thereon:

(2) the stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner whatever or delivered out of his hands:

(3) the stamp used or intended to be used for ¹[any such bill of exchange] ³[*] or promissory note signed by, or on behalf of, the drawer thereof, but which from any omission or error has been spoiled or rendered useless, although the same, being a bill of exchange ⁴* *, may have been presented for acceptance or accepted or endorsed, or, being a promissory note, may have been delivered to the payee: provided that another completed and duly stamped bill of exchange ⁵* or promissory note is produced identical in every particular, except in the correction of such omission or error as aforesaid, with the spoiled bill ⁵[*] or note:

(d) the stamp used for an instrument executed by any party thereto which—

(1) has been afterwards found to be absolutely void in law from the beginning:

(2) has been afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended:

(3) by reason of the death of any person by whom it is necessary that it should be executed, without having executed the same, or of the refusal of any such person to execute the same, cannot be completed so as to effect the intended transaction in the form proposed:

(4) for want of the execution thereof by some material party, and his inability or refusal to sign the same, is in fact incomplete and insufficient for the purpose for which it was intended:

(5) by reason of the refusal of any person to act under the same, or to advance any money intended to be thereby secured, or by the refusal or non-acceptance of any office thereby granted, totally fails of the intended purpose:

(6) becomes useless in consequence of the transaction intended to be thereby effected being effected by some other instrument between the same parties and bearing a stamp of not less value:

(7) is deficient in value and the transaction intended to be thereby effected has been effected by some other instrument between the same parties and bearing a stamp of not less value:

(8) is inadvertently and undesignedly spoiled, and in lieu whereof another instrument made between the same parties and for the same purpose is executed and duly stamped:

¹ Subs. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5, for “any bill of exchange”.

² The words “or cheque” rep., *ibid.*

³ The word “cheque” rep., *ibid.*

⁴ The words “or cheque” rep., *ibid.*

⁵ The word “cheque” rep., *ibid.*

Provided that, in the case of an executed instrument, no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence and that the instrument is given up to be cancelled.

Explanation.—*The certificate of the Collector under section 32 that the full duty with which an instrument is chargeable has been paid is an impressed stamp within the meaning of this section.*

50. Application for relief under section 49 when to be made. The application for relief under section 49 shall be made within the following periods, that is to say,—

(1) in the cases mentioned in clause (d) (5), within two months of the date of the instrument:

(2) in the case of a stamped paper on which no instrument has been executed by any of the parties thereto, within six months after the stamp has been spoiled:

(3) in the case of a stamped paper in which an instrument has been executed by any of the parties thereto, within six months after the date of the instrument, or, if it is not dated, within six months after the execution thereof by the person by whom it was first or alone executed:

Provided that,—

- (a) when the spoiled instrument has been for sufficient reasons sent out of ¹[Pakistan], the application may be made within six months after it has been received back in ¹[Pakistan] :
- (b) when, from unavoidable circumstances, any instrument for which another instrument has been substituted cannot be given up to be cancelled within the aforesaid period, the application may be made within six months after the date of execution of the substituted instrument.

51. Allowance in case of printed forms no longer required by Corporations. The ²[Chief Revenue Authority] ³[or the Collector if empowered by the ²[Chief Revenue Authority] in this behalf] may, without limit of time, make allowance for stamped papers used for printed forms of instruments ⁴[by any banker or] by any incorporated company or other body corporate, if for any sufficient reason such forms have ceased to be required by the said ⁵[banker,] company or body corporate: provided that such authority is satisfied that the duty in respect of such stamped papers has been duly paid.

52. Allowance for misused stamps.—

- (a) When any person has inadvertently used, for an instrument chargeable with duty, a stamp of a description other than that prescribed for such instrument by the rules made under this Act, or a stamp of greater value than was necessary, or has inadvertently used any stamp for an instrument not chargeable with any duty; or

¹ Subs. by the Central Laws (Statute Reform) Ordinance, 1960 (Ordinance No. XXI of 1960), s. 3 and 2nd Sch. (*with effect from the 14th October, 1955*), for “the Provinces and the Capital of the Federation” which had been subs. by A.O., 1949, Arts. 3(2) and 4, for “British India”.

² Subs. by A.O., 1961, Art. 2 and Sch., for “Chief Controlling Revenue authority” (*with effect from the 23rd March, 1956*).

For definition, see the General Clauses Act, 1897 (Act No. X of 1897), s. 3 (9a). In the N.W.F.P., the reference to the Chief Controlling Revenue-authority should be construed as a reference to the Revenue Commissioner.- See the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 6 (1) (d).

³ Ins. by the Decentralization Act, 1914 (Act No. IV of 1914), s. 2 and Sch., Part I.

⁴ Ins. by the Indian Stamp (Amendment) Act, 1906 (Act No. V of 1906), s. 6.

⁵ Ins. by the Indian Stamp (Amdt.) Act, 1906 (Act No. V of 1906), s. 6.

- (b) when any stamp used for an instrument has been inadvertently rendered useless under section 15, owing to such instrument having been written in contravention of the provisions of section 13 ;

the Collector may, on application made within six months after the date of the instrument, or, if it is not dated, within six months after the execution thereof by the person by whom it was first or alone executed, and upon the instrument, if chargeable with duty, being re-stamped with the proper duty, cancel and allow as spoiled the stamp so misused or rendered useless.

53. Allowance for spoiled or misused stamps how to be made. In any case in which allowance is made for spoiled or misused stamps, the Collector may give in lieu thereof—

- (a) other stamps of the same description and value; or
- (b) if required and he thinks fit, stamps of any other description to the same amount in value; or,
- (c) at his discretion, the same value in money, deducting one anna for each rupee or fraction of a rupee.

54. Allowance for stamps not required for use. When any person is possessed of a stamp or stamps which have not been spoiled or rendered unfit or useless for the purpose intended, but for which he has no immediate use, the Collector shall repay to such person the value of such stamp or stamps in money, deducting one anna for each rupee or portion of a rupee, upon such person delivering up the same to be cancelled, and proving to the Collector's satisfaction—

- (a) that such stamp or stamps were purchased by such person with a *bona fide* intention to use them; and
- (b) that he has paid the full price thereof; and
- (c) that they were so purchased within the period of six months next preceding the date on which they were so delivered:

Provided that, where the person is a licensed vendor of stamps, the Collector may, if he thinks fit, make the repayment of the sum actually paid by the vendor without any such deduction as aforesaid.

55. Allowance on renewal of certain debentures. When any duly stamped debenture is renewed by the issue of a new debenture in the same terms, the Collector shall, upon application made within one month, repay to the person issuing such debenture, the value of the stamp on the original or new debenture, whichever shall be less:

Provided that the original debenture is produced before the collector and cancelled by him in such manner as the ¹[Provincial Government] may direct.

¹ Subs. by A.O., 1937, for "G.G. in C.".

Explanation.—A debenture shall be deemed to be renewed in the same terms within the meaning of this section notwithstanding following changes :—

- (a) the issue of two or more debentures in place of one original debenture, the total amount secured being the same;
- (b) the issue of one debenture in place of two or more original debentures, the total amount secured being the same;
- (c) the substitution of the name of the holder at the time of renewal for the name of the original holder; and
- (d) the alteration of the rate of interest or the dates of payment thereof.

CHAPTER VI

REFERENCE AND REVISION

56. Control of, and statement of case to, Chief Revenue Authority.— (1) The powers exercisable by a Collector under Chapter IV and Chapter V ¹[and under clause (a) of the first proviso to section 26] shall in all cases be subject to the control of the ²[Chief Revenue Authority].

(2) If any Collector, acting under section 31, section 40 or section 41, feels doubt as to the amount of duty with which any instrument is chargeable, he may draw up a statement of the case, and refer it, with his own opinion thereon, for the decision of the ²[Chief Revenue Authority].

(3) Such authority shall consider the case and send a copy of its decision to the Collector, who shall proceed to assess and charge the duty (if any) in conformity with such decision.

57. Statement of case by Chief Revenue Authority to High Court. ³[(1) The Chief Revenue Authority may state many case referred to it under section 56, sub-section (2), or otherwise coming to its notice and refer such case, with its own opinion thereon, to the High Court].

(2) Every such case shall be decided by not less than three Judges of the High Court ⁴[* * *] to which it is referred, and in case of difference the opinion of the majority shall prevail.

58. Power of High Court to call for further particulars as to case stated. If the High Court ⁴[* * *] is not satisfied that the statements contained in the case are sufficient to enable it to determine the questions raised thereby, the Court may refer the case back to the Revenue-authority by which it was stated, to make such additions thereto or alterations therein as the Court may direct in that behalf.

¹ Ins. by the Indian Stamp (Amdt.) Act, 1904 (Act No. XV of 1904), s. 7.

² Subs. by A.O., 1961, Art. 2 and Sch., for “Chief Controlling Revenue authority” (with effect from the 23rd March, 1956).

For definition, see the General Clauses Act, 1897 (Act No. X of 1897), s. 3 (9a). In the N.W.F.P., the reference to the Chief Controlling Revenue-authority should be construed as a reference to the Revenue Commissioner.- See the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 6 (1) (d).

³ Subs. by the Federal Laws (Revision and Declaration) Ordinance, 1981 (Ordinance No. XXVII of 1981; s. 5 and Sch. IV (Only to the extent of Islamabad Capital Territory, for sub-section (1)).

⁴ The word “or Chief Court”, as amended by A.O., 1937. A.O., 1949 and Act 26 of 1951, have been omitted by Ord. XXI of 1960, s. 3 and 2nd Sch., (with effect from the 14th October, 1955).

59. Procedure in disposing of case stated.—(1) The High Court ¹[* * *], upon the hearing of any such case, shall decide the questions raised thereby, and shall deliver its judgment thereon containing the grounds on which such decision is founded.

(2) The Court shall send to the Revenue-authority by which the case was stated a copy of such judgment under the seal of the Court and the signature of the Registrar; and the Revenue-authority shall, on receiving such copy, dispose of the case conformably to such judgment.

60. Statement of case by other Courts to High Court.— (1) If any Court, other than a Court mentioned in section 57, feels doubt as to the amount of duty to be paid in respect of any instrument under proviso (a) to section 35, the Judge may draw up a statement of the case and refer it, with his own opinion thereon, for the decision of the High Court ¹[* * *] to which, if he were the ²[Chief Revenue Authority], he would, under section 57, refer the same.

(2) Such Court shall deal with the case as if it had been referred under section 57, and send a copy of its judgment under the seal of the Court and the signature of the Registrar to the ²[Chief Revenue Authority] and another like copy to the Judge making the reference, who shall, on receiving such copy, dispose of the case conformably to such judgment.

(3) References made under sub-section (1), when made by a Court subordinate to a District Court, shall be made through the District Court, and, when made by any subordinate Revenue Court, shall be made through the Court immediately superior.

61. Revision of certain decisions of Courts regarding the sufficiency of stamps.—(1) When any Court in the exercise of its civil or revenue jurisdiction or any Criminal Court in any proceeding under Chapter XII or Chapter XXXVI of the Code of Criminal Procedure, 1898 (V of 1898), makes any order admitting any instrument in evidence as duly stamped or as not requiring a stamp, or upon payment of duty and a penalty under section 35, the Court to which appeals lie from, or references are made by, such first mentioned Court may, of its own motion or on the application of the Collector, take such order into consideration.

(2) If such Court, after such consideration, is of opinion that such instrument should not have been admitted in evidence without the payment of duty and penalty under section 35, or without the payment of a higher duty and penalty than those paid, it may record a declaration to that effect, and determine the amount of duty with which such instrument is chargeable, and may require any person in whose possession or power such instrument then is, to produce the same, and may impound the same when produced.

(3) When any declaration has been recorded under sub-section (2), the Court recording the same shall send a copy thereof to the Collector, and, where the instrument to which it relates has been impounded or is otherwise in the possession of such Court, shall also send him such instrument.

(4) The Collector may thereupon, notwithstanding anything contained in the order admitting such instrument in evidence, or in any certificate granted under section 42, or in section 43, prosecute any person for any offence against the Stamp-law, which the Collector considers him to have committed in respect of such instrument:

¹ The word "or Chief Court", as amended by A.O., 1937. A.O., 1949 and Act XXVI of 1951, have been omitted by Ord. XXI of 1960, s. 3 and 2nd Sch., (with effect from the 14th October, 1955).

² Subs. by A.O., 1961, Art. 2 and Sch., for "Chief Controlling Revenue authority" (with effect from the 23rd March, 1956).

For definition, see the General Clauses Act, 1897 (Act No. X of 1897), s. 3 (9a). In the N.W.F.P., the reference to the Chief Controlling Revenue-authority should be construed as a reference to the Revenue Commissioner.- See the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 6 (1) (d).

Provided that—

- (a) no such prosecution shall be instituted where the amount (including duty and penalty) which, according to the determination of such Court, was payable in respect of the instrument under section 35, is paid to the Collector, unless he thinks that the offence was committed with an intention of evading payment of the proper duty;
- (b) except for the purposes of such prosecution, no declaration made under this section shall affect the validity of any order admitting any instrument in evidence, or of any certificate granted under section 42.

CHAPTER VII

CRIMINAL OFFENCES AND PROCEDURE

¹62. Penalty for executing, etc., instrument not duly stamped.—(1) Any person—

- (a) drawing, making, issuing, endorsing or transferring, or signing otherwise than as a witness, or presenting for acceptance or payment, or accepting, paying or receiving payment of, or in any manner negotiating, any bill of exchange ²[payable otherwise than on demand] ³* or promissory note without the same being duly stamped; or
- (b) executing or signing otherwise than as a witness any other instrument chargeable with duty without the same being duly stamped; or
- (c) voting or attempting to vote under any proxy not duly stamped; shall for every such offence be punishable with fine which may extend to five hundred rupees:

Provided that, when any penalty has been paid in respect of any instrument under section 35, section 40 or section 61, the amount of such penalty shall be allowed in reduction of the fine (if any) subsequently imposed under this section in respect of the same instrument upon the person who paid such penalty.

(2) If a share-warrant is issued without being duly stamped, the company issuing the same, and also every person who, at the time when it is issued, is the managing director or secretary or other principal officer of the company, shall be punishable with fine which may extend to five hundred rupees.

63. Penalty for failure to cancel adhesive stamp. Any person required by section 12 to cancel an adhesive stamp, and failing to cancel such stamp in manner prescribed by that section, shall be punishable with fine which may extend to one hundred rupees.

¹For modification of provisions in respect of instruments to which the Stamp (Specified Instruments) Act, 1924 (Act No. XIII of 1924), applies, *see* s. 3 of that Act.

²Ins. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5.

³The word “cheque” rep. *ibid*.

64. Penalty for omission to comply with provisions of section 27. Any person who, with intent to defraud the Government,—

- (a) executes any instrument in which all the facts and circumstances required by section 27 to be set forth in such instrument are not fully and truly set forth; or,
- (b) being employed or concerned in or about the preparation of any instrument, neglects or omits fully and truly to set forth therein all such facts and circumstances ; or
- (c) does any other act calculated to deprive the Government of any duty or penalty under this Act;

shall be punishable with fine which may extend to five thousand rupees.

65. Penalty for refusal to give receipt, and for devices to evade duty on receipts. Any person who,—

- (a) being required under section 30 to give a receipt, refuses or neglects to give the same; or,
- (b) with intent to defraud the Government of any duty, upon a payment of money or delivery of property exceeding twenty rupees in amount or value, give a receipt for an amount or value not exceeding twenty rupees, or separates or divides the money or property paid or delivered;

shall be punishable with fine which may extend to one hundred rupees.

66. Penalty for notmaking out policy, or making one not duly stamped. Any person who—

- (a) receives, or takes credit for, any premium or consideration for any contract of insurance and does not, within one month after receiving, or taking credit for, such premium or consideration, make out and execute a duly stamped policy of such insurance; or
- (b) makes, executes or delivers out any policy which is not duly stamped, or pays or allows in account, or agrees to pay or allow in account, any money upon, or in respect of, any such policy;

shall be punishable with fine which may extend to two hundred rupees.

67. Penalty for not drawing full number of bills or marine policies purporting to be in sets. Any person drawing or executing a bill of exchange ¹[payable otherwise than on demand] or a policy of marine insurance purporting to be drawn or executed in a set of two or more, and not at the same time drawing or executing on paper duly stamped the whole number of bills or policies of which such bill or policy purports the set to consist, shall be punishable with fine which may extend to one thousand rupees.

¹Ins. by the Indian Finance Act, 1927 (Act No. V of 1927), s. 5.

68. Penalty for post-dating bills, and for other devices to defraud the revenue. Any person who—

- (a) with intent to defraud the Government of duty, draws, makes or issues any bill of exchange or promissory note bearing a date subsequent to that on which such bill or note is actually drawn or made; or
- (b) knowing that such bill or note has been so postdated, endorses, transfers, presents for acceptance or payment, or accepts, pays or receives payment of, such bill or note, or in any manner negotiates the same; or
- (c) with the like intent, practices or is concerned in any act, contrivance or device not specially provided for by this Act or any other law for the time being in force ;

shall be punishable with fine which may extend to one thousand rupees.

69. Penalty for breach of rule relating to sale of stamps and for unauthorised sale.—(a) Any person appointed to sell stamps who disobeys any rule made under section 74 ; and

- (b) any person not so appointed who sells or offers for sale any stamp (other than a one-anna ¹[or half an anna] adhesive stamp) ;

shall be punishable with imprisonment for a term which may extend to six months, or with fine which may extend to five hundred rupees, or with both.

70. Institution and conduct of prosecutions.— (1) No prosecution in respect of any offence punishable under this Act ²[* * *] shall be instituted without the sanction of the Collector or such other officer as ³[the ⁴[Provincial Government]] generally, or the Collector specially, authorises in that behalf.

(2) The ⁵[Chief Revenue Authority], or any officer generally or specially authorized by it in this behalf, may stay any such prosecution or compound any such offence.

(3) The amount of any such composition shall be recoverable in the manner provided by section 48.

71. Jurisdiction of Magistrates. No Magistrate other than ⁶[* * *] a Magistrate whose powers are not less than those of a Magistrate of the second class, shall try any offence under this Act.

72. Place of trial. Every such offence committed in respect of any instrument may be tried in any district ⁷[* * *] in which such instrument is found as well as in any district ⁷[* * *] in which such offence might be tried under the Code of Criminal Procedure for the time being in force.

¹ Ins. by the Indian Stamp (Amdt.) Act, 1906 (Act No. V of 1906), s. 3.

² Omitted by the Federal Laws (Revision and Declaration) Ordinance, 1981 (Ordinance No. XXVII of 1981; s. 5 and Sch. IV (Only to the extent of Islamabad Capital Territory).

³ Subs. by A.O., 1937, for “the L. G.”.

⁴ Subs. by A.O., 1964, Art. 2 and Sch., for “collecting Government”.

⁵ Subs. by A.O., 1961, Art. 2 and Sch., for “Chief Controlling Revenue authority” (with effect from the 23rd March, 1956).

For definition, see the General Clauses Act, 1897 (Act No. X of 1897), s. 3 (9a). In the N.W.F.P., the reference to the Chief Controlling Revenue-authority should be construed as a reference to the Revenue Commissioner.- See the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 6 (1) (d).

⁶ The words “a Presidency Magistrate or” omitted by A.O., 1949, Sch.

⁷ The words “or presidency-town” rep. by the Federal Laws (Revision and Declaration) Act, 1951 (Act No. XXVI of 1951), s. 3 and II. Sch.

CHAPTER VIII

SUPPLEMENTAL PROVISIONS

73. Books, etc., to be open to inspection. Every public officer having in his custody any registers, books, records, papers, documents or proceedings, the inspection whereof may tend to secure any duty, or to prove or lead to the discovery of any fraud or omission in relation to any duty, shall at all reasonable times permit any person authorised in writing by the Collector to inspect for such purpose the registers, books, papers, documents and proceedings, and to take such notes and extracts as he may deem necessary, without fee or charge.

74. Power to make rules relating to sale of stamps. The ¹[Provincial Government] ²[* * *] may make ³rules for regulating—

- (a) the supply and sale of stamps and stamped papers,
- (b) the persons by whom alone such sale is to be conducted, and
- (c) the duties and remuneration of such persons:

Provided that such rules shall not restrict the sale of one anna ⁴[or half an anna] adhesive stamps.

75. Power to make rules generally to carry out Act. The ⁵[Provincial Government] may make rules⁶ to carry out generally the purposes of this Act, and may by such rules prescribe the fines, which shall in no case exceed five hundred rupees, to be incurred on breach thereof.

76. Publication of rules.—⁷[(1) All rules made under this Act shall be published in the official Gazette.]

(2) All rules published as required by this section shall, upon such publication, have effect as if enacted by this Act.

⁸[76A. Delegation of certain powers. ⁹[The ¹⁰[Federal Government]] ¹¹[* * *] and the Provincial Government, may by notification in the official Gazette] delegate—

- (a) all or any of the powers conferred on it by sections 2 (9), 33 (3) (b), 70 (1), 74 and 78 to the ¹²[Chief Revenue Authority] ; and
- (b) all or any of the powers conferred on the ¹²[Chief Revenue Authority] by sections 45 (1) (2), 56 (I) and 70 (2) to such subordinate Revenue-authority as may be specified in the notification.]

¹ Subs. by A.O., 1964, Art. 2 and Sch., for “collecting Government” which had been subs. by A.O., 1937, for “L. G.”

² The words “subject to the control of the G.G. in C;” rep. by A. O. 1937.

³ For such rules, see different local Rules and Orders.

⁴ Ins. by the Indian Stamp (Amdt.) Act, 1906 (Act No. V of 1906), s. 3.

⁵ Subs. by A.O., 1964, Art. 2 and Sch., for “collecting Government” which had been subs. by A.O., 1937, for “G. G. in C.”

⁶ See the Indian Stamp Rules, 1925.

For the Punjab Non-Judicial Stamps Refund, Renewal and Disposal Rules, 1954, see Gaz. of Punjab, 1954, Pt. I, p. 970.

⁷ Subs. by A.O., 1937, for the original sub-section.

⁸ S. 76A ins. by the Decentralization Act, 1914 (Act No. IV of 1914), s. 2 and Sch., Pt. I.

⁹ Subs. by A.O., 1937, for “The L. G. may, by notification in the local official Gazette”.

¹⁰ Subs. by F.A.O., 1975, Art. 2 and Table, for “Central Government”.

¹¹ The words and figures “subject to the provisions of section 124 (1) of the Government of India Act, 1935,” omitted by A.O., 1961, Art. 2 and Sch. (with effect from the 23rd March, 1956).

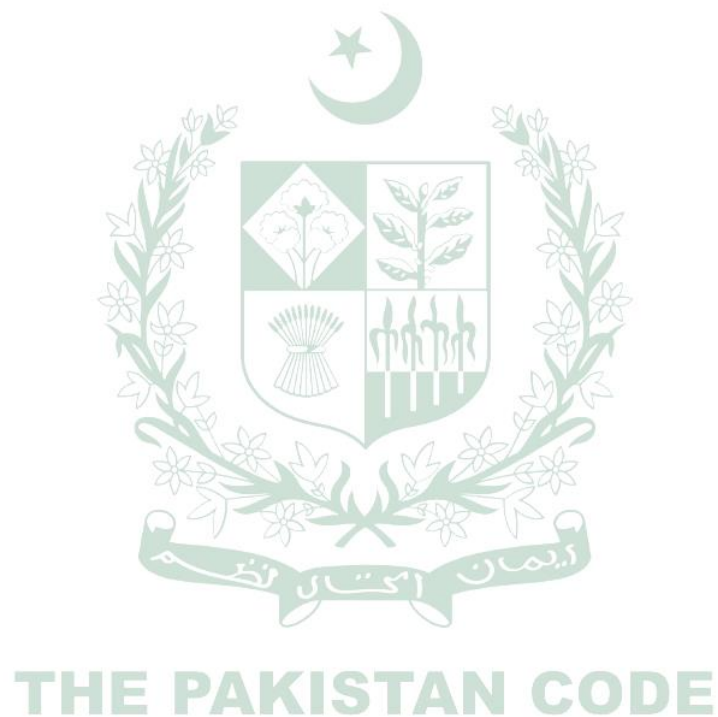
¹² Subs. by A.O., 1961, Art. 2 and Sch., for “Chief Controlling Revenue authority” (with effect from the 23rd March, 1956).

For definition, see the General Clauses Act, 1897 (Act No. X of 1897), s. 3 (9a). In the N.W.F.P., the reference to the Chief Controlling Revenue-authority should be construed as a reference to the Revenue Commissioner.- See the N.W.F.P. Law and Justice Regulation, 1901 (VII of 1901), s. 6 (1) (d).

77. Saving as to court-fees. Nothing in this Act contained shall be deemed to affect the duties chargeable under any enactment for the time being in force relating to court-fees.

78. Act to be translated and old cheaply. Every ¹[Provincial Government] shall make provision for the sale of translation of this Act in the principal vernacular languages of the territories administered by it at a price not exceeding four annas per copy.

79. [Repeal.] *Rep. by the Repealing and Amending Act, 1914 (X of 1914), s. 3 and Sch. II.*



¹ Subs. by A.O..1937, for "L. G.".

¹[SCHEDULE 1

STAMP-DUTY ON INSTRUMENTS

[See sections 3 and 27A]

Description of instruments (1)	Proper stamp-duty (2)
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 banker's pass-book or on a separate piece of paper when such book or paper is left in the creditor's possession provided that such acknowledgement does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property:—	
(a) where such amount does not exceed two thousand rupees;	One Rupee
(b) where such amount exceeds two thousand rupees but does not exceed ten thousand rupees; and	Two Rupees
(c) where such amount exceeds ten thousand rupees.	Five Rupees
2. ADMINISTRATION BOND , including a bond given under sections 291, 375 and 376 of the Succession Act, 1925 (XXXIX of 1925), section 6 of the Government Savings Banks Act, 1873 (V of 1873)—	
(a) where the amount does not exceed Rs. 1,000;	The same duty as on a Bond (No. 15) for such amount.
(b) in any other case	One hundred Rupees
3. ADOPTION-DEED that is to say, any instrument (other than a will) recording an adoption or conferring or purporting to confer an authority to adopt. ADVOCATE, see ENTRY AS AN ADVOCATE (No. 30).	One hundred Rupees
4. AFFIDAVIT , including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing, except affidavit or declaration in writing when made—	Fifty Rupees

¹Subs. by the Finance Act, 2019 (Act No. V of 2019), s.2, (as is in force in the Islamabad Capital Territory).

EXEMPTIONS:— Affidavit or declaration in writing when made—

- (a) as a condition of enrolment under the Pakistan Army Act, 1952 (XXXIX of 1952), or the Pakistan Air Force Act, 1953 (VI of 1953) or the Pakistan Navy Ordinance, 1961 (XXXV of 1961);
- (b) for the immediate purpose of being filed or used in any Court or before the officer of any Court; or
- (c) for the sole purpose of enabling any person to receive any pension or charitable allowance.

5. AGREEMENT OR MEMORANDUM OF AN AGREEMENT—

- (a) if relating to the sale of a bill of exchange; Two Rupees.
- (b) if relating to the sale of Government security; One Rupee for every Rs. 10,000 or part thereof of the value of the security, subject to a maximum of One Hundred Rupees.
- (c) if relating to the sale of a share in an incorporated company or other body corporate; and One Rupee for every rupees 5,000 or part thereof of the value of the share.
- (d) If not otherwise provided for. Fifty Rupees

EXEMPTIONS:—Agreement or memorandum of an agreement—

- (a) for or relating to the purchase of or sale of goods or merchandise exclusively, not being a note or memorandum chargeable under No.43;
- (b) made in the form of tenders to the Federal Government for or relating to any loan.

AGREEMENT TO LEASE See **LEASE** (No.35).

6. AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE, that is to say, any instrument evidencing an agreement relating to—

(1) the deposit of title-deeds or instruments constituting or being evidence of the title to any property whatever (other than marketable security), or

(2) the pawn or pledge of movable property, where such deposit, pawn or pledge has been made by way of security for the re-payment of money advanced or to be advanced by way of loan or an existing or future debt—

(a) if such loan or debt is repayable on demand or more than three months from the date of the instrument evidencing the agreement;

(i) in the case of banking companies or other financial institutions, when the entire finance is not based on interest; and

(ii) in any other case

One-fifth of one percent that is to say, 0.2% of the loan amount subject to a maximum of one hundred rupees.

One-fifth of one percent that is to say, 0.2% of the loan amount; and

(b) if such loan or debt is repayable not more than three months from the date of such instrument;

(i) in the case of banking companies or other financial institutions, when the entire finance is not based on interest; and

(ii) in any other case

One-tenth of one percent that is to say 0.1% of the loan subject to a maximum of fifty thousand rupees.

One-tenth of one percent that is to say 0.1% of the loan amount.

7. APPOINTMENT IN EXECUTION OF A POWER where made by any writing not being a will—

(a) of trustees; and

(b) of property, movable or immovable

Fifty Rupees.

One hundred Rupees.

8. APPRAISEMENT OR VALUATION made otherwise than under an order of the Court in the course of a suit—

- (a) where the amount does not exceed Rs. 1,000; and The same duty as on a Bond (No. 15) for such amount.
- (b) in any other case One Hundred rupees.

EXEMPTIONS:—

- (a) Appraisement or valuation made for the information of one party only, and not being in any manner obligatory between parties either by agreement or operation of law; and
- (b) Appraisement, of crop for the purpose of ascertaining the amount to be given to a landlord as rent.

9. APPRENTICESHIP-DEED, including every writing relating to the service or tuition of any apprentice clerk or servant, placed with any master to learn any profession, trade or employment not being ARTICLES OF CLERKSHIP (No. 11). One Hundred rupees.

EXEMPTIONS:— Instrument of apprenticeship executed by a Magistrate under the Apprenticeship Ordinance, 1962 (LVI of 1962), or by which a person is apprenticed by or at the charge of any public charity.

10. ARTICLES OF ASSOCIATION OF A COMPANY—

- (a) Where the company has no share capital or the nominal share capital does not exceed Rs. 2,500. Fifty rupees.
- (b) where the nominal share capital exceeds Rs. 2,500 but does not exceed Rs. 1,00,000; One hundred rupees.
- (c) where the nominal share capital exceeds Rs. 1,00,000 but does not exceed Rs. 10,00,000; and Two hundred rupees.
- (d) Where the nominal share capital exceeds Rs. 10,00,000. Five hundred rupees.

EXEMPTIONS:—Articles of any Association and not formed for profit and registered under section 42 of the Companies Act, 2017 (XIX of 2017).

See also

MEMORANDUM OF ASSOCIATION OF A COMPANY (No.39).

One Thousand rupees.

11. ARTICLES OF CLERKSHIP OR contract whereby any person first becomes bound to serve as a clerk in order to his admission as an attorney in any High Court.

ASSIGNMENT, *See* **CONVEYANCE** (No.23), **TRANSFER** (No.62) and **TRANSFER OF LEASE** (No.63), as the case may be. **ATTORNEY**, *See* **ENTRY AS AN ATTORNEY** (No. 30), **AND POWER OF ATTORNEY** (No.48). **AUTHORITY TO ADOPT**. *See* **ADOPTION-DEED** (No. 3)

11A AIR TICKETS issued by any Airline—

(a) for domestic flights;

Twenty five rupees per ticket.

(b) for international flights

Two hundred and fifty rupees per ticket.

Five thousand rupees per declaration

11B AUTHENTICATED DECLARATIONS

that is to say declaration of newspaper, periodicals or printing presses authenticated by legally competent Authority.

Explanation I. The duty shall be paid by a declarant.

Explanation II. Declaration shall not be authenticated unless the duty is paid.

12. AWARD, that is to say, any decision in writing by an arbitrator or umpire, not being an award directing a partition, on a reference made otherwise than by an order of the Court in the course of a suit.

Three percent of the amount or value of the property to which the award relates as set forth in such award.

13. BILL OF EXCHANGE as defined by section 2 (2) not being **BOND**, bank note or currency note—

(a) where payable otherwise than on demand but not more than one year after date or sight—

(i) if drawn singly; and

Two rupees for every one thousand rupees or part thereof of the amount of the Bill

(ii) if drawn in set of two or more, for each part of the set; and

One rupees for every one thousand rupees or part thereof of the amount of the Bill.

(b) where payable more than one year after date or sight.

(i) If drawn singly;

Three rupees for every one thousand rupees or part thereof the amount of Bill.

(ii) If drawn in set of two for each part of the set; and

Two rupees for every one thousand rupees or part thereof the amount of Bill.

(iii) If drawn in set of three for each part of the set;

One rupees for every one thousand rupees or part thereof the amount of Bill.

Ten rupee.

14. BILL OF LADING (including a through bill of lading). *Note*—If a bill of lading is drawn in parts, the proper stamps therefore must be borne by each one of the sets.

EXEMPTIONS:—

- (a) Bill of the lading when the goods therein described are received at a place within the limits of any port as defined under the Ports Act, 1908 (XV of 1908), and are to be delivered at another place within the limits of the same port; and
- (b) Bill of lading when executed out of Pakistan and relating to property to be delivered in Pakistan.

15. BOND as defined by section 2 (5) not being a DEBENTURE (No.27) and not being otherwise provided for by this Act, or by the Court Fees Act, 1870 (VII of 1870)—

- (a) where the amount or value secured does not exceed five thousand rupees; and Fifteen Rupees
- (b) where it exceeds five thousand rupees for every additional amount of five hundred rupees or part thereof. Fifteen Rupees

See **ADMINISTRATION BOND** (No.2), **BOTTOMRY BOND** (No.16), **CUSTOMS BOND** (No.26), **INDEMNITY BOND** (No.34), **RESPONDENTIA BOND** (No.56) **SECURITY BOND** (No.57).

EXEMPTIONS:—Bond when executed by any person for the purpose of guaranteeing that the local income derived from private subscription to a Charitable dispensary or hospital or any other object of public utility shall not be less than a specified sum per mensem.

16. BOTTOMRY BOND, that is to say, any instrument where by the master of a seagoing ship borrows money on the security of the ship to enable him to preserve the ship or prosecute her voyage.

The same duty as on a Bond (No.15) for the same amount.

17. CANCELLATION, instrument of (including any instrument by which any instrument previously executed is cancelled), if attested and not otherwise provided for.

Five hundred Rupees.

See also **RELEASE** (No.55), **REVOCATION OF SETTLEMENT** (No.58-B), **SURRENDER OF**

LEASE (No.61), REVOCATION OF TRUST (No.64-B).

18. CERTIFICATE OF SALE (in respect of each property put up as a separate lot and sold) granted to the purchaser of any property sold by public auction by a Civil or Revenue Court, or Collector or other Revenue Officer—

Four percent of the consideration equal to the amount of the purchase money.

19. 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.

Fifty rupees.

See also **LETTER OF ALLOTMENT OF SHARES** (No.36).

20. CHARTER PARTY, that is to say, any instrument (except an agreement for the hire of a tug-steamer) whereby a vessel or some specified principal part thereof is let for the specified purposes of the charterer, whether it includes a penalty clause or not.

Fifty rupees.

21. *****

One Hundred rupees.

22. COMPOSITION-DEED, that is to say, any instrument executed by a debtor whereby he conveys his property for the benefit of his creditors, or whereby payment of a composition or dividend on their debts is secured to the creditors, or whereby provision is made for the continuance of the debtor's business under the supervision of Inspector or under letters of licence for the benefit of his creditors.

¹[**23. CONVEYANCE** as defined under sub-section (10) of section 2 not being a transfer charged or exempted under Article 62,—

(a) One thousand rupees

(a) any instrument or set of instruments relating to a future flow transaction for fund raising by any bank or financial institution, including but not limited to—

(i) any instrument involving a conveyance, whether by way of assignment, transfer, sale or another manner, of rights, titles or interests relating to bank accounts, receivables or cash flows, whether in foreign currency or Pakistani Rupees, in existence or which are to come into existence in future; or

(b) Four percent of the value of the property.]

(ii) any other instrument setting out the terms and conditions pertaining to such future flow transaction; and

(b) in any other case.

24. COPY OR EXTRACT certified to be a true copy or extract by or by order of any public officer and not chargeable under the law for the time being in force relating to court-fees—

¹Subs. by the Finance Act, 2024 (Act No. X of 2024), s.2 (as is in force in the extent to Islamabad Capital Territory).

- (a) the original was not chargeable with duty or if the duty with which it was chargeable does not exceed four rupees; and Five rupees.
- (b) in any other case Ten rupees.

EXEMPTION:—

- (a) Copy of any paper which a public officer is expressly required by law to make or furnish for record in any public office or for any public purpose;
- (b) Copy of, or extract from, any register relating to births, baptisms, aming, dedications, marriages (divorces), deaths or burials.

25. COUNTERPART OR DUPLICATE of any instrument chargeable with duty and in respect of which the proper duty has been paid—

- (a) if the duty with which the original instrument is chargeable does not exceed four rupees; The same duty as is leviable on the original.
- (b) in any other case Ten rupees.

EXEMPTION:—

Counterpart of any lease granted to cultivator when such lease is exempted from duty.

26. CUSTOMS BOND—

- (a) where the amount does not exceed Rs. 1,000; and The same duty as on a Bond (No.15) for such amount.
- (b) in any other case One Hundred rupees.

27. DEBENTURE OR PARTICIPATION TERM CERTIFICATE OR TERM FINANCE CERTIFICATE OR ANY OTHER INSTRUMENT OF REDEEMABLE CAPITAL OTHER THAN

A COMMERCIAL PAPER whether or not a mortgage debenture or Participant Term Certificate, or Term Finance Certificate or any other instrument of redeemable capital being a marketable security transferable or by endorsement or by separate instrument of transfer or by delivery.

Subject to a maximum of one million rupees

Explanation—The term “Debenture” includes any interest coupons attached thereto, but the amount of such coupons shall not be included in estimating the duty.

EXEMPTION:—

A debenture issued by an incorporated company or other body corporate in terms of a registered mortgage-deed, duly stamped in respect of the full amount of debentures to be issued thereunder, whereby the company or body borrowing makes over, in whole or in part, their property to trustees for the benefit of the debenture, holders, provided that the debentures so issued are expressed to be issued in terms of the said mortgage-deed.

See also **BOND** (No.15), and **SECTIONS** 8 and 55.

DECLARATION OF ANY TRUST See **TRUST** (No.64).

27A DECREE, RULE OF A COURT OR AN ORDER OF A COURT based on mutual consent of parties in cases involving transfer on an immovable property including sale, exchange, gift or mortgage, declaring or conferring a right in or title to an immovable property. Four percent of the value of property.

Explanation:— Value in this Article, means value of property in accordance with the valuation table as notified by the Collector or where valuation table is not available the average sale price of a property of similar nature in the same revenue estate or locality in the preceding year as may be determined by Collector.

28. 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 ware-house 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. Ten Rupees.

DEPOSIT OF TITLE-DEED. See **AGREEMENT** relating to **DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE** (No.6). **DISSOLUTION OF PARTNERSHIP.** See **PARTNERSHIP** (No.46).

29. DIVORCE—Instrument of, that is to say any instrument by which any person effects the dissolution of his marriage.

One Hundred rupees.

DOWER—Instrument of. *See* **SETTLEMENT** (No.58).

DUPLICATE. *See* **COUNTERPART** (No.25).

30. ENTRY AS AN ADVOCATE, OR ATTORNEY ON THE ROLL OF ANY HIGH COURT—under the Legal Practitioners and Bar Councils Act, 1973 (XXXV of 1973)—

(a) in the case of an Advocate; and

One thousand five hundred rupees.

(b) in the case of an Attorney

Two thousand rupees.

31. EXCHANGE OF PROPERTY—Instrument of—

The same duty as is leviable on a Conveyance (No.23) for a consideration equal to the value of the property of greatest value as set forth in such instrument.

EXTRACT. *See* **COPY** (No.24)

32. FURTHER CHARGE—Instrument of, that is to say, any instrument imposing a further charge on mortgaged property—

(a) when the original mortgage is one of the description referred to in clause (a) of Article No.40 (that is, with possession); and

The same duty as on a Conveyance (No.23) for a consideration equal to the amount of the further charge secured by such instrument.

(b) when such mortgage is one of the description referred to in clause (b) of Article No.40 (that is, without possession)—

(i) if at the time of execution of the instrument of further charge possession of the property is given or agreed to be given under such instrument; and

The same duty as on a Conveyance (No.23) for a consideration equal to the total amount of the charge (including the original mortgage and any further charge already made) less the duty already paid on such original mortgaged and further charge.

- (ii) If possession is not so given. The same duty as on a Bond (No.15) for the amount of the further charge secured by such instrument.
- 33. GIFT**—Instrument of, not being **SETTLEMENT**(No.58) **OR WILL OR TRANSFER** (No.62). **HIRING AGREEMENT** or **AGREEMENT FOR SERVICE**. See **AGREEMENT** (No.5). The same duty as is leviable on a Conveyance (No.23) for a consideration equal to the value of the property as set-forth in such instrument.
- 34. INDEMNITY BOND.** The same duty as on a Security Bond (No. 57) for the same amount.
INSPECTORSHIP-DEED—See
COMPOSITION-DEED (No. 22).
INSURANCE— See **POLICY OF INSURANCE** (No. 47).
- 35. LEASE**, including an under-lease or sub-lease and any agreement to let or sub-let—
- (a) where by such lease the rent is fixed and no premium is paid or delivered—
 - (i) where the lease purports to be for a term of less than one year; Two percent of the whole amount payable or deliverable under such lease.
 - (ii) where the lease purports to be for a term of not less than one year but not more than three years; Two percent of the amount or value of the average annual rent reserved.
 - (iii) where the lease purports to be for a term in excess of three years, but not more than twenty years; Two percent of the consideration equal to the amount or value of the average annual rent reserved.
 - (iv) where the lease purports to be for a term in excess of twenty years or in perpetuity; and Two percent of the consideration equal to the whole amount of rents which would be paid or delivered in respect of the first ten years of the lease.
 - (v) where the lease does not purport to be for any definite term. Two percent of the consideration equal to the amount or value of

the average annual rent which would be paid or delivered for the first ten years, if the lease continued so long.

- (b) (i) where the lease is granted for money advanced and where no rent is reserved;

Two percent of the consideration equal to the amount of such advanced as set forth in the lease.

- (ii) where the lease is granted for a fine or premium and where no rent is reserved; and

Two percent of the consideration equal to the amount of such fine or premium as set forth in the lease.

- (c) (i) where the lease is granted for money advanced in addition to rent reserved; and

Two percent of the consideration equal to the amount of advance as set forth in the lease, in addition to the duty which would have been payable on such lease, if no advance had been paid or delivered; provided that, in any case when an agreement to lease is stamped with the ad valorem stamp required for a lease and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed four rupees.

- (ii) where the lease is granted for a fine or premium in addition to rent reserved

Two percent of the consideration equal to the amount of such fine or premium as set forth in lease in addition to the duty which would have been payable on such lease if no fine or premium has been paid or delivered: Provided

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that, in any case when an agreement to lease is stamped with an ad valorem stamped required for a lease and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed one hundred rupees.

EXEMPTION:— Lease, executed in the case of a cultivator and for the purposes of cultivation (including a lease of trees for the production of food or drink) without the payment or delivery of any fine or premium when a definite term is expressed and such term does not exceed one year, or when the average annual rent reserved does not exceed one hundred rupees.

36. 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. Ten Rupees

See also **CERTIFICATE OR OTHER DOCUMENT** (No.19).

37. LETTER OF CREDIT, that is to say, any instrument by which one person authorizes another to give credit to the person in whose favor it is drawn.

LETTER OF GUARANTEE, *See* **AGREEMENT** (No.5).

38. LETTER OF LICENCE, that is to say, any agreement between a debtor and his creditors, that the letter shall, for a specified time, suspend their claims and allow the debtor to carry on business at his own discretion. Fifty Rupees

39. MEMORANDUM OF ASSOCIATION OF A COMPANY—

(a) if accompanied by articles of association under section 35 of the Companies Act, 2017 (XIX of 2017); One hundred Rupees

(b) If not so accompanied. Two hundred Rupees.

EXEMPTION:—Memorandum of any association not formed for profit and registered under section 42 of the Companies Act, 2017 (XIX of 2017).

40. MORTGAGE-DEED not being an **AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE** (No.6), **BOTTOMRY BOND** (No.16), **MORTGAGE OF A CROP** (No.41), **RESPONDENTIA BOND** (No.56), **OR SECURITY BOND** (No.57)—

- | | | |
|-----|---|--|
| (a) | when possession of the property or any part of the property comprised in such deed is given by the mortgagor or agreed to be given; | Three percent of the consideration equal to the amount secured by such deed. |
| (b) | When possession is not given or agreed to be given as aforesaid. | Three percent of the amount secured by such deed. |

Explanation.— A mortgagor who gives to the mortgagee a power of attorney to collect rents or a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this article.

- | | | |
|-----|--|---|
| (c) | when a collateral or auxiliary or additional or substituted security, or by way of further assurance for the above-mentioned purposes where the principal or primary security is duly stamped—
for every sum secured not exceeding Rs. 1,000; and for every Rs. 1,000 or part thereof secured in excess of Rs. 1,000; and | Ten Rupees. |
| (d) | (i) mortgage with banking companies that is to say simple or legal mortgage for banking companies or other financial institution when the entire finance is not based on interest; and
(ii) in any other case | One fifth of one percent that is to say 0.2% of the loan amount subject to a maximum of one hundred rupees.

One fifth of one percent that is to say 0.2% of the loan amount. |

EXEMPTION:—

- (1) Instruments, executed by persons taking advances under the Land Improvement Loans Act, 1883 (XIX of 1883), or the Agriculturists Loans Act, 1884 (XII of 1884) or by their sureties as security for the repayment of such advances.
- (2) Letter of hypothecation accompanying a Bill of Exchange.

41. MORTGAGE OF A CROP, including any instrument evidencing an agreement to secure the repayment of a loan made upon any mortgage of a crop, whether the crop is or is not in existence at the time of mortgage—

- | | | |
|-----|---|------------|
| (a) | when the loan is repayable not more than three months from the date of the instrument, for every two hundred rupees or part thereof of the sum secured; and | One Rupee |
| (b) | when the loan is repayable more than three months, but not more than eighteen months, from the date of the instrument, for every one hundred rupees or part thereof of the sum secured. | Two Rupees |

42. NOTARIAL ACT, that is to say, any instrument, endorsement, note, attestation, certificate or entry not being a **PROTEST (No.50)** made or signed by a Notary Public in the execution of the duties of his office, or by any other person lawfully acting as a Notary Public.
See also **PROTEST OF BILL OR NOTE (No.50).**

43. NOTE OR MEMORANDUM SENT BY a broker or agent to his principal intimating the purchase or sale on account of such principal—

- | | | |
|-----|--|--|
| (a) | of any goods exceeding in value twenty rupees; | Five Rupees |
| (b) | of any stock or marketable security exceeding in value twenty rupees, not being a Government Security; and | Five rupees for every Rs. 5,000 or a part thereof of the value of the stock or security. |
| (c) | of a Government security | One rupee for every 10,000 rupees or part thereof of the value of the security subject to a maximum of forty rupees. |

44. NOTE OF PROTEST BY THE MASTER OF A SHIP.

See also **PROTEST BY MASTER OF A SHIP (No.51).**

ORDER FOR THE PAYMENT OF MONEY.

See **BILL OF EXCHANGE (No.13).**

45. PARTITION—Instrument of [as defined by section 2(15)].

Explanation—

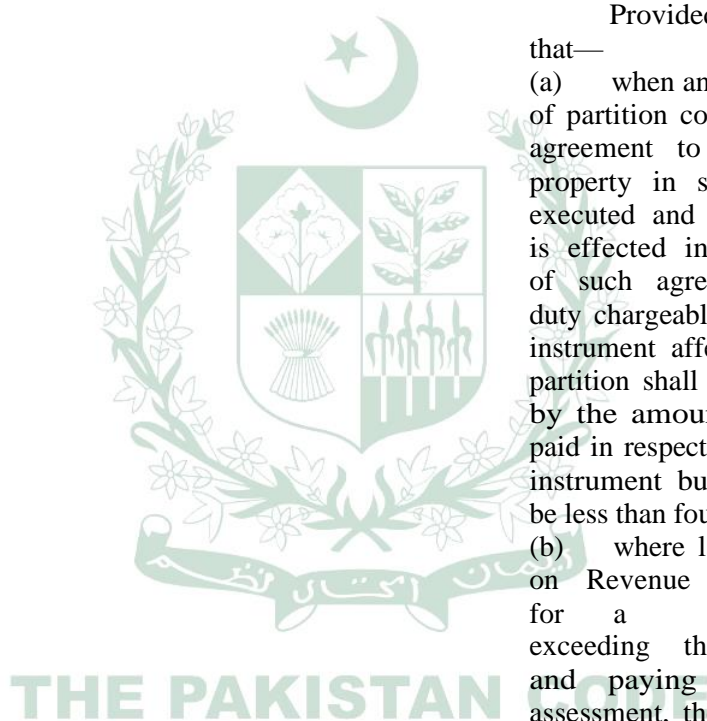
The largest share remaining after the property is partitioned (or if there are two or more shares of equal value and not smaller than any of the other shares, than one of such equal shares) shall be deemed to be that from which other shares are separated:

Provided always that—

(a) when an instrument of partition containing an agreement to divide property in severalty is executed and a partition is effected in pursuance of such agreement, the duty chargeable upon the instrument affecting such partition shall be reduced by the amount of duty paid in respect of the first instrument but shall not be less than four rupees;

(b) where land is held on Revenue Settlement for a period not exceeding thirty years and paying the full assessment, the value for purpose of duty shall be calculated at not more than five times the annual revenue;

(c) where a final order for effecting a partition passed by any Revenue authority or any Civil Court, or an award by an arbitrator directing



a partition, is stamped with the stamp required for an instrument of partition in pursuance of such order or award is subsequently executed the duty on such instrument shall not exceed four Rupees.

46. PARTNERSHIP—

A—INSTRUMENT OF—

(a) where the capital of the partnership does not exceed Rs. 500. Two hundred Rupees

(b) in any other case One hundred Rupees Half of the stamp duty payable on original.

B—DISSOLUTION OF PAWN OR PLEDGE—See AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No. 6).

47. POLICY OF INSURANCE—

A—See INSURANCE (see section 7)—

(1) For each voyage—

If drawn single

If drawn in duplicate for each part

(i) where the premium of consideration does not exceed the rate of 1/8 per cent of the amount insured by the policy for every full sum of Rs. 5,000 and also any fractional parts thereof insured by the policy. Three Rupees.

Three Rupees.

(ii) in any other case, in respect of every full sum of Rs.2,000 and also any fractional part thereof insured by the policy. Three Rupees.

Three Rupees.

(2) For time—

in respect of every full sum of Rs.2,000 or part thereof insured by the policy—

(i) where the insurance shall be made for any time not exceeding six months; Three Rupees.

Three Rupees.

(ii) where the insurance shall be made for any time exceeding six months and not exceeding twelve months. Five Rupees

Three Rupees.

**B—FIRE—INSURANCE AND
OTHER CLASSES OF INSURANCE NOT
ELSEWHERE INCLUDED IN THIS ARTICLE,
COVERING GOODS, MERCHANDISE,
PERSONAL EFFECTS, CROPS, AND OTHER
PROPERTY AGAINST LOSS OR DAMAGE—**

(1) in respect of an original policy—

- (i) when the sum insured does not exceed Rs. 5,000;
- (ii) in any other case and

Five
Rupees.

Eight
Rupees.

(2) in respect of each receipt for any payment of a premium on any renewal of an original policy.

One-half of the duty payable in respect of the original policy in addition to the amount, if any, chargeable under No. 53.

**C—ACCIDENT AND SICKNESS
INSURANCE—**

(a) Against railway accident, valid for a single journey only.

Three Rupees

EXEMPTION

When issued to a passenger travelling by the intermediate or the third class in any railway.

(b) In any other case for the maximum amount which may become payable in the case of any single accident or sickness where such amount does not exceed Rs. 2,000 and also where such amount exceeds Rs. 2,000, for every Rs. 2,000 or part thereof.

Three Rupees: Provided that, in case of a policy of insurance against death by accident when the annual premium payable does not exceed Rs. 2.50 per Rs. 1,000 the duty on such instrument shall be one rupee for every Rs.1,000 or part thereof of the maximum amount which may become payable under it.

**D—INSURANCE BY WAY OF
INDEMNITY—**

Against liability to pay damages on account of accidents to workmen employed by or under or against liability to pay compensation under Workmen's Compensation Act, 1923 (VIII of 1923), for every Rs. 100 or part thereof payable as premium.

Three rupees if drawn singly.

E—LIFE INSURANCE OR OTHER INSURANCE NOT SPECIFICALLY PROVIDED FOR, except such a **RE-INSURANCE** as is described in Division of this article—

	If drawn singly	If drawn in duplicate, for each part
(i) for every sum insured not exceeding Rs.250;	Three Rupees	Three Rupees
(ii) for every sum insured exceeding Rs.250 but not exceeding Rs.500;	Three Rupees	Three Rupees
(iii) for every sum insured exceeding Rs.500 but not exceeding Rs.1,000 and also for every Rs.1,000 or part thereof in excess of Rs.1,000.	Three Rupees	Three Rupees

EXEMPTIONS:—Policies of life insurance granted by the Director-General of Post Offices in accordance with rules for Postal Life Insurance issued under the authority of the Central Government.

F—RE-INSURANCE BY AN INSURANCE COMPANY WHICH HAS GRANTED A POLICY OF THE NATURE SPECIFIED IN DIVISION A OR DIVISION B OF THIS ARTICLE WITH ANOTHER COMPANY BY WAY OF INDEMNITY OR GUARANTEE AGAINST THE PAYMENT ON THE ORIGINAL INSURANCE OF A CERTAIN PART OF THE SUM INSURED THEREBY.

One-half of the duty payable in respect of the original insurance but not less than three Rupees or more than eight Rupee.

GENERAL EXEMPTIONS:—Letter of cover or engagement to issue a policy of insurance: Provided that, unless such letter or engagement bears the stamp prescribed by this Act for such policy nothing shall be claimable thereunder, nor shall it be available for any purpose except to compel the delivery of the policy therein mentioned.

48. POWER-OF-ATTORNEY as defined by section 2(21) of Stamps Act, 1899 (II of 1899), not being a proxy (No.52)—

(a) when executed for the sole purpose of procuring the registration of one or more documents in relation to a single transaction or for admitting execution of one or more such document;	Five Hundred Rupees
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- (b) when authorizing one person or more to act in a single transaction other than the case mentioned in clause (a); One thousand Rupees
- (c) when authorizing not more than five persons to act jointly and severally in more than one transaction or generally; One thousand Rupees
- (d) when authorizing more than five but not more than ten persons to act jointly and severally in more than one transaction or generally; and One thousand Rupees
- (e) when given for consideration and authorizing the attorney to sell any immovable property. One thousand Rupees
- (f) in any other case One thousand Rupees

Explanation 1—For the purposes of this Article more persons than one when belonging to the same firm shall be deemed to be one person.

Explanation 2—The term “Registration” includes every operation incidental to registration under the Registration Act, 1908 (XVI of 1908).

49. PROMISSORY NOTE as defined by section 2(22) of Stamps Act, 1899 (II of 1899)—

- (a) when payable on demand—
 - (i) when the amount or value does not exceed Rs. 250,000; Thirty Rupees
 - (ii) when the amount or value exceeds Rs. 250,000 but does not exceed Rs. 500,000; Sixty Rupees
 - (iii) in any other case One hundred Rupees
- (b) When payable otherwise than on demand, including a commercial paper. One-fiftieth of one percent that is to say 0.02% per annum of the amount payable subject to a maximum of Rs. 100,000

50. PROTEST OF BILL OR NOTE, that is to say, any declaration in writing made by a Notary Public or other person lawfully acting as such, attesting the dishonor of a Bill of Exchange for promissory note. Ten Rupees

51. PROTEST BY THE MASTER OF A SHIP, that is to say, any declaration of the particulars of her voyage drawn up by him with a Ten Rupees

view to the adjustment of losses or the calculation of averages, and every declaration in writing made by him against the charterers or the consignees or not loading or unloading the ship, such declaration is attested or certified by a Notary Public or other person lawfully acting as such.

See also **NOTE OR PROTEST BY THE MASTER OF A SHIP (No.44).**

52. PROXY empowering any person to vote at any one election of the members of a district or local board or of a body of municipal commissioners, or at any one meeting of (a) members of an incorporated company or other body corporate whose stock or funds is or are divided into shares and transferable; (b) a local authority; or (c) proprietors, members or contribution to the funds of any institution. Five Rupees

53. RECEIPTS as defined by section 2 (23) of Stamps Act, 1899 (II of 1899) for any money or other property the amount or value of which exceeds twenty rupees—

- (a) where the amount or value does not exceed two thousand rupees; One Rupee
- (b) where the amount or value exceeds two thousand rupees but does not exceed ten thousand rupees; Two Rupees.
- (c) Where such amount exceeds ten thousand rupees. Five Rupees

EXEMPTIONS:—Receipts—

- (a) endorsed on or contained in any instrument duly stamped for any instrument exempted under the proviso to section 3 (instruments executed on behalf of the Government) or any cheque or bill of exchange, payable on demand acknowledging the receipt of the consideration money therein expressed, or the receipt of any principal-money, interest of annuity, or other periodical payment thereby secured;
- (b) for any payment of money without consideration;

- (c) for any payment of rent by a cultivator on account of land assessed to Government revenue;
- (d) for pay or allowances by non-commissioned or petty officers, soldiers, sailors or airmen of the armed forces of Pakistan/ Pakistan's military, naval or air forces, when serving in such capacity, or by mounted police constables;
- (e) given by holders of family certificates in cases where the person from whose pay or allowances the sum comprised in the receipt has been assigned as a non-commissioned or petty officer, soldier, sailor or airman or any of the said forces and serving in such capacity;
- (f) for pensions or allowances by persons receiving such pensions or allowances in respect of their services as such, non-commissioned or petty officers, soldiers, sailors or airmen, and not serving the State in any other capacity;
- (g) given by a headman or lambardar for land-revenue or taxes collected by him;
- (h) given for money or securities for money deposited in the hands of any banker to be accounted for:

Provided that the same is not expressed to be received of, or by the hands of, any other than the person to whom the same is to be accounted for:

Provided also that this exemption shall not extend to receipt or acknowledgment for any sum paid or deposited for, or upon a letter of allotment of a share, or in respect of a call upon any scrip or share of, or in, any incorporated company or other body corporate or such

proposed or intended company or body or in respect of a debenture being a marketable security.

See also **POLICY OF INSURANCE** [No. 47-B (2)].

54. RE-CONVEYANCE OF MORTGAGE PROPERTY—

(a) if the consideration for which the property was mortgaged does not exceed Rs. 1,000; Thirty Rupees

(b) in any other case One hundred Rupees

55. RELEASE,

(a) that is to say, any instrument [not being such a release as is provided for by section 23A of Stamps Act, 1899 (II of 1899)] whereby a person renounces a claim upon another person or against any specified property— One Thousand Rupees.

(b) in any other case One Thousand Rupees.

56. RESPONDENTIA BOND, that is to say, any instrument securing a loan on the cargo laden or to be laden on board a ship and making repayment contingent on the arrival of the cargo at the port of destination. The same duty as on a Bond (No.15) for the amount of the loan secured.

REVOCATION OF ARMY TRUST OR SETTLEMENT.

See **SETTLEMENT** (No.58), **TRUST** (No.64).

57. SECURITY BOND OR MORTGAGE DEED executed by way of security for the due execution of an office, or to account for money or other property received by virtue thereof or executed in favour of a Court for the due discharge of a contingent liability or executed by a surety to secure the due performance of a contract—

(a) when the amount secured does not exceed Rs. 1,000; Thirty Rupees

(b) in any other case 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 subscription 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 No. 3-A of the rules made by the Provincial Government under section 70 of the Sind Irrigation Act, 1879;
- (c) executed by persons taking advances under the Land Improvement, Loans Act, 1883 (XIX of 1883), or the Agriculturists Loans Act, 1884 (XII of 1884), or by their sureties as security for repayment of such advances;
- (d) executed by servants of the State or their securities to secure the due execution of an office or the due accounting for money or other property received by virtue thereof.

58. SETTLEMENT—

A—Instrument of (including a deed of power)—

- (i) where the settlement is made in favor of legal heirs in respect of agriculture land Two percent of the value of the property.
- (ii) Where the settlement is made for a religious or charitable purpose: Two percent of the sum equal to the amount or value of the property settled.
- (iii) in any other case Two percent of the consideration equal to the amount or value of the property settled:

Provided that, where an agreement to settle is stamped with the stamp required for an instrument of settlement, and an instrument of settlement in pursuance of such agreement is subsequently executed, the duty on such instrument shall not exceed four rupees:

Provided further that where an instrument of settlement contains any provision for the revocation of the settlement, the amount or value of the property settled shall, for the purposes of duty, be determined as if no such provisions were contained in the instrument.

EXEMPTIONS:—Deed of dower executed on the occasion of marriage between Muslims.

B—Revocation of—

See also TRUST (No.64)

Two percent of the consideration equal to the amount or value of the property concerned as set forth in the instrument of revocation. One and a half times the duty payable on a Debenture [No.27] for a consideration equal to the nominal amount of the shares specified in the warrant.

59. SHARE WARRANTS to bearer issued under the Companies Act, 2017 (XIX of 2017).

EXEMPTIONS:-

Share warrant when issued by a company in pursuance of the Companies Act, 2017 (XIX of 2017), to have effect only upon payment, as composition for that duty, to the Collector of Stamp revenue of—

- (a) one and a half per centum of the whole subscribed capital of the company; or
- (b) if any company which has paid the said duty or composition in full subsequently issues an addition to its subscribed capital—one and half per centum of the additional capital so issued.

SCRIP—See **CERTIFICATE** (No.19).

60. SHIPPING ORDER for or relating to the conveyance of goods on board of any vessel. Five rupees

61. SURRENDER OF LEASE—

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|---|--|
| (a) when the duty with which the lease is chargeable does not exceed thirty rupees; | The duty with which lease is chargeable. |
| (b) in any other case | One hundred rupees |

EXEMPTION:-

Surrender of lease, when such lease exempted from duty.

62. TRANSFER (whether with or without consideration)—

- | | |
|--|---|
| (a) of shares in an incorporated company or other body corporate; | One-fourth of the duty payable on a Conveyance (No.23) for a consideration equal to the value of the share. |
| (b) of Debenture or Participation Term Certificate or Term Finance Certificate or any other instrument or redeemable capital (other than Commercial Paper), whether mortgaged or not, being a transferable security, whether liable to duty or not except as provided for by section 8 | One tenth of one percent that is to say 0.1% of the face value of the instrument. |
| (c) of any interest secured by a bond, mortgage-deed or policy of insurance— | |
| (i) if the duty on such bond, mortgage-deed or policy does not exceed twenty rupees; and | The duty with which such bond, mortgage-deed or policy of insurance is chargeable. |
| (ii) in any other case | Fifty Rupees. |
| (d) of any property under the Administrator-General's Act, 1913, (III of 1913) section 31; and | Fifty Rupees. |
| (e) of any trust-property without consideration from one trustee to another trustee or from a trustee to a beneficiary. | Twenty Rupees or such smaller amount as may be chargeable under clauses (a) to (c) of this Article. |

¹[(1)] **EXEMPTIONS:—**

Transfers by endorsement—

- (a) of a bill of exchange, cheque or promissory note;

¹Numbered by the Finance Act, 2024 (Act No. X of 2024), s.2, (as is in force in the Islamabad Capital Territory).

- (b) of a bill of lading, delivery order, warrant for goods, or other mercantile document of title to goods;
- (c) (c) of a policy of insurance;
- (d) of securities of the Federal Government.

See also section 8—

¹[(2) Transfers which are converted under Conveyance described in Article 23 (1) (a).]

63. TRANSFER OF LEASE by way of assignment and not by way of under-lease.

The same duty as is leviable on Conveyance (No.23) for a consideration equal to the amount of the consideration for the transfer.

EXEMPTION:—Transfer of any lease exempt from duty.

64. TRUST—

A. **Declaration of** - of or concerning any property when made by any writing not being a WILL.

The same duty as on a Bond (No.15) for a sum equal to the amount or value of the property concerned as set forth in the instrument but not exceeding two hundred Rupees.

B. **REVOCATION OF** of, or concerning any property when made by any instrument other than a WILL.

The same duty as on a Bond (No.15) for a sum equal to the amount of value of the property concerned as set forth in the instrument but not exceeding two hundred Rupees.

See also **SETTLEMENT** (No.58).

VALUATION. See **APPRAISEMENT** (No.8).

65. WARRANT FOR GOODS, that is to say, any instrument evidencing the title of any person therein named, or his assigns, or the holder thereof, to the property in any goods lying in or upon any dock, warehouse or wharf, such instrument being signed or certified by or on behalf of the person in whose custody such goods may be.]

Five Rupees”.

Uploading Date: 13-12-2024

¹Added by the Finance Act, 2024 (Act No. X of 2024), s.2 (as is in force in the Islamabad Capital Territory).