

The Promissory Notes (Stamp) Act, 1926

UNION OF INDIA

India

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Act 11 of 1926

- Published on 1 January 1926
- Commenced on 1 January 1926
- [This is the version of this document from 1 January 1926.]
- [Note: The original publication document is not available and this content could not be verified.]

An Act to provide for the validation of certain promissory notes. WHEREAS it is expedient to provide for the validation of certain promissory notes stamped with postage stamps of the denomination of two or four annas; It is hereby enacted as follows:-

1.

(1) Short title and extent. This Act may be called the Promissory Notes (Stamp) Act, 1926. (2)¹ It extends to the whole of India except ² the territories which, immediately before the 1st November, 1956, were comprised in Part B States].

2. Validation of certain promissory notes.

A promissory note payable on demand for an amount exceeding two hundred and fifty rupees, executed after the 30th day of September, 1923, and before the 5th day of January, 1925, and stamped with an adhesive stamp or adhesive stamps inscribed for postage and of the value required by the law in force at the time the promissory note was executed, shall not, by reason only of the fact that the stamp or the stamps or any of them is or are of a description other than that required by such law, be deemed for any of the purposes of the Indian Stamp Act, 1899 (2 of 1899) or of the rules made thereunder, not to have been duly stamped.

1. Subs. by the A. O. 1950, for the original sub- section (2).

2. Subs. by the Adaptation of Laws (No. 3) Order, 1956, for " Part B States".