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NOTIFICATION

Memo No. POL.6/74-A, the 12 August, 1976. In pursuance of the Provisions to Rule 4 of the Business of Government of Mizoram (Allocation) Rules, 1972, and in consultation with the Chief Minister, the Lieutenant Governor of Mizoram is pleased to assign the subject, viz. "All matters relating to the Sixth Schedule Areas and functioning of District Council" of Local Administration Department under the charge of the Chief Minister with immediate effect.

This partially modifies notification No. MC.5/7/72 dated 18th October, 1975.

By order and in the name of the
Lt. Governor.

Surendra Nath,
Chief Secretary,
to the Govt. of Mizoram.

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OFFICE MEMORANDUM

No. FMT. 39/76/23, the 29th. May, 1976. Stamp duties levied by the Central Government but administered and collected by the State & Union Territory --- Amendments through Finance Bill, 1976.

The undersigned is directed to say that the Govt. of India, Ministry of Finance (Department of Revenue and Insurance) has amended the First Schedule to the Indian Stamp Act, 1899 so as to revise the rates of stamp duties on Article No. 37—LETTER OF CREDIT, Article No. 52—PROXY, Article No. 53—RECEIPT—

Article No. 62 (a)—TRANSFER OF SHARES, BILL OF EXCHANGE, specified in items (b) and (c) of Article 13, and on PROMISSORY NOTES specified in item (b) of Article 49. The rates of duty effective from 1st June, 1976, would be as under :—

NAME OF INSTRUMENTS	RATES OF DUTY EFFECTIVE FROM 1ST JUNE, 1976
Letter of Credit	— Rupee one
Proxy	— Thirty paise
Receipt	— Twenty paise
Transfer of Shares	— Fifty paise for every hundred rupees or part thereof of the value of the share.
 BILLS OF EXCHANGE	
Specified in item (b) & (c) of article 13 of the First Schedule to the Indian Stamp Act, 1899.	— One-half of the rates specified in items (b) and (c) of Article 13.
 PROMISSORY NOTES	
Specified in item (b) of Article 49 of the first schedule to the Indian Stamp Act, 1899.	— One half of the rates specified in respect of Bills of Exchange in items (b) and (c) of Article 13.

2. The USANCE Bills of Exchange or Promissory Notes drawn or made for securing Finance from the Reserve Bank of India, Industrial Finance Corporation of India, State Financial Corps., Commercial Banks and Co-operative Banks for (a) bonafide commercial or trade transaction, (b) seasonal agricultural operations, or the marketing activities of cottage and small scale industries, shall continue to bear the rates of stamp duty at the existing rates namely at one=fifty of the rates specified against the said items (b) & (c) of article 13.

3. The new rates of stamp duties in respect of all the above instruments shall come into force on the 1st June, 1976.

B.L. Gaur
Commissioner of Taxes
Govt. of Mizoram.