

Regd. No. NE 907



The Mizoram Gazette

EXTRA ORDINARY

Published by Authority

VOL. XXVI Aizawl, Tuesday, 22. 4. 1997, Vaisakha 2, 33. 1919, Issue No. 97

NOTIFICATION

No. H. 12018/96/97-LJD, the 3rd April, 1997. The following Act of the Mizoram Legislative Assembly, which received the assent of the Governor of Mizoram is hereby published for General information.

The Mizoram Act No. 4 of 1997

The Indian Stamp (Mizoram Amendment) Act, 1996 Received the assent of the Governor of Mizoram on the 26th March, 1997.

AN

ACT

further to amend the Indian Stamp Act, 1899, in its application to the State of Mizoram.

Be it enacted by the Legislature of the State of Mizoram in this Forty-Sixth year of the Republic of India as follows :—

Short title,
extent and
commen-
cement.

1. (1) This Act may be called the Indian Stamp (Mizoram Amendment) Act, 1996.

(2) It extends to the whole of the State of Mizoram.

(3) It shall come into force at once.

2. In Schedule 1 to the Indian Stamp Act, 1899 for Articles 1 to 10, 12, 15-20, 22-26, 28-29, 31, 33-36, 38-46, 48, 50, 51, 54-61 and 64-65 to the following shall be substituted the following and new Articles shall be inserted, namely :

	Description of instrument	Proper stamp duty.
Amendment of Schedule 1 of Act 2 of 1899	“1. ACKNOWLEDGEMENT 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.	Two rupees
	“2. ADMINISTRATION-BOND including a bond, given under Section 6 of the Government Savings Bank Act, 1873, Act V of 1873 or section 291 or section 376 of the Indian Succession Act, 1925 (Act XXXIX of 1925).	
	(a) Where the amount does not exceed Rs. 1,000	The same duty as a bond (No. I) for such amount.
	(b) in any other case	Thirty 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.	Sixty rupees.
	4. AFFIDAVIT, including and affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.	Seven rupees

Exemptions

Affidavit or declaration in writing when made—

- (a) as a condition of enlistment under the Indian Army Act, 1950 (Act XLVI of 1950).
- (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.

Description of instrument

Proper stamp-duty

5. AGREEMENT OR MEMORANDUM OF AN AGREEMENT—

(a) if relating to the sale of a bill of exchange;

25 paise to be substituted in place of two annas.

(b) if relating to the sale of a Government Security;

Subject to a maximum of 50 Rupees (in place of 10Rs) 25 paise (in place of one annas) for every Rs. 10,000 or part thereof of the value of the security at the time of its purchase or sale, as the case may be.

(c) if relating to the purchase or sale of shares, scripts, bonds debentures, debentures stocks or any other marketable security of a like nature in or of any incorporated or other body corporate—

(i) when such agreement or memorandum of an agreement is with or through a member or between members of stock exchange recognised under the Securities Contracts (Regulation) Act, 1956;

Twenty Five paise for every Rs. 10,00 or part thereof of the value of security at the time of its purchase or sale as the case may be.

(ii) in any other case;

Twenty Five paise for every Rs. 10,00 or part thereof of the value of the security at the time of its purchase or sale as the case may be.

(d) if relating to a sale or lease-cum-sale of an immoveable property.

The same duty as a Conveyance (No. 23) for the market value.

(e) if relating to mortgage—

(i) When possession of the property or any part of the property comprised in such agreement or records thereof or memorandum is given by the executant thereof or agreed to be given;

The same duty as a Conveyance (No. 23) for the amount secured by such agreement, records thereof or memorandum.

(ii) when possession is not given or agreed to be given as aforesaid

The same duty as a clause (b) of Article 40.

(f) if relating to giving authority or power to a promoter or developer by whatever name called, for construction on, development of, or sale or transfer (in any manner whatsoever) of, any immovable property.

The same duty as a Conveyance (No.23) for the market value.

(g) Deposit of title deeds or instruments to financial institutions deposit of title deeds or instruments to financial institutions and commercial banks for loans;

0.5 per cent of market value of the property, subject to maximum of Rs. 50,000.

(h) if not otherwise provided for.

Five rupees.

Exemptions

(a) for or relating to the sale of goods or merchandise exclusively not being a Note or Memorandum chargeable under article 43 ;

(b) made in the form of tenders to the Central Government for or relating to any loan ;

Explanation. I— For the purpose of clause (d) and (f), the provisions of section 4/1/A shall apply mutatis mutandis to such agreement, records thereof or memorandum as they apply to an instrument under that section;

Explanation. II— For the purpose of clause (d) and (e), where subsequently conveyance or mortgage, as the case may be, is executed in pursuance of such agreement or memorandum the stamp duty, if any, already paid and recovered on the agreement record thereof or memorandum shall be adjusted towards the total duty leviable on the conveyance or mortgage, as the case may be. If the agreement does not materialise for any reason the duty is liable to be refunded as per prescribed procedure.

Description of instrument

Proper stamp— duty

AGREEMENT TO LEASE-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 a marketable security), or

(2) The pawn or pledge of moveable property, where such deposit, pawn or pledge has been made by way of security for the repayment of money advanced or to be advanced by way of loan of 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) if the amount of loan does not exceed Rs. 500;

Five rupees

(ii) if it exceeds Rs. 500 and does not exceed Rs. 1,000;

Ten rupees

(iii) and for every Rs. 1,000 or part thereof in excess of Rs. 1,000 ;

Ten rupees

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

Half the duty payable under sub-clause (a).

Description of Instruments

Proper stamp-duty

EXEMPTIONS

Instrument of pawn or pledge of goods if un-attested

"7. APPOINTMENT IN EXECUTION OF A POWER—

Whether of trustees or of property, moveable or immoveable, where made by any writing not being a will -

(a) where the value of the property does not exceed Rs. 1,000 ;

(b) in any other case

"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 ;

(b) in any other case

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.

(b) Appraisement of crops 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.

Exemptions

Instrument of apprenticeship executed by a Magistrate under the Apprentices Act, 1961 (Act LII of 1961) or by, which a person is apprenticed by or at the charge of any public charity.

Description of Instruments

10. ARTICLE OF ASSOCIATION of a company where, the company has no share capital or nominal share capital or increased share capital.

Fifty rupees.

Eighty-nine rupees.

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

Thirty Rupees.

Thirty rupees

EXEMPTIONS

Proper Stamp-duty

One hundred rupees for every 1,00,000 or part thereof.

Exemption : "Section 25 of the Companies Act, 1956" be substituted in place of "section 26 of the Indian Companies Act 1882".

Note

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 a order of the Court in the course of a suit.

The same duty as a Bond (No. 15) for the amount or value of the property to which the award relates as set forth in such award subject to a maximum of Ninety nine rupees.

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 Act, 1870 (7 of 1870)

for every Rs. 500 or part thereof

One percent, subject to a maximum of Rs. 50,000/-

Exemption

Bond when executed by any person for the purpose of guaranteeing that the local income derived from private subscriptions to 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 whereby the master of a sea-going ship borrows money on the security of the ship to enable him to preserve the ship or prosecute her voyage.

The same duty as 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.

Thirty 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

a) where the purchase money does not exceed Rs.10/-

b) where the purchase money exceeds Rs.10/- but does not exceed Rs. 25/-

19. CERTIFICATE OF OTHER DOCUMENT

evidencing the right or title of the holder thereof, or any other person, either to any shares, script or stock in or of any incorporated company or other body corporate or become proprietor of shares, script or stock in or of any such company or body.

Exemption : Nominee holding shares in the name of joint share holders without having any beneficial interest in the shares.

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

22. Composition-deed that is to say instrument executed by a debtor whereby he convey 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 inspectors nominated by the creditors or under letters of licence for the benefit of his creditors.

23. CONVEYANCE (as defined by section 2(10)) not being a transfer charged or exempted under No. 62

25 paise (in place of two annas)

50 paise (in place of four annas)

Ten paise for every hundred rupees or a part thereof of the face value of the shares, script or stock.

Seven napsa

04 per centum

On the true market value of the property which is the subject matter of the conveyance.

(a) if relating to the moveable property/assignment of debt, for every Rs. 500 or part thereof;

Fifty paise.

(b) if relating to land or non-residential premises situated within the limits of :-

(i) any rural areas, for every Rs. 500 or part thereof;

Fifteen rupees

(ii) transitional areas, for every Rs. 500 or part thereof;

Twenty five rupees

(iii) Municipal Councils (other than those of such Municipal Councils falling within the limit of Metropolitan area) and Cantonments, if any, adjacent to such Municipal Councils, for every Rs. 500 or part thereof;

Thirty rupees

(iv) Municipal Councils falling within the limit of Metropolitan area and Cantonments if any, adjacent to such Municipal Councils, for every Rs. 500 or part thereof;

Thirty five rupees.

(v) Municipal Corporation (other than Municipal Corporation falling within the limit of Metropolitan area) and Cantonments if any, adjacent to such Municipal Corporations, for every Rs. 500 or part thereof.

(vi) Municipal Corporations falling within the limit of Metropolitan area and Cantonments, if any, adjacent to such Municipal Corporations, for every Rs. 500 or part thereof,

Forty five rupees.

Explanation

For the purposes of clause (b)-(a) "Metropolitan area" means "Met-

clause (d) of article 243p of the Constitution of India.

(b) transitional area, Municipal Council and Municipal Corporation means transitional area, Municipal Council and Municipal Corporations as provided under article 243 of the Constitution of India.

(c) if relating to both moveable and immoveable property;

The same duty as clause (a) and (b)

(d) if relating to residential premises consisting of building or unit

(i) where the value of which does not exceed Rs. 1,00,000;

One hundred rupees

(ii) where it exceeds Rs. 1,00,000 but does not exceed Rs. 2,50,000;

One percent of the value

(iii) where it exceeds Rs. 2,50,000 but does not exceed Rs. 5,00,000;

Rs. 2,500 plus 4 per cent of the value above Rs. 2,50,000

(iv) where it exceeds Rs. 5,00,000 but does not exceed Rs. 7,50,000;

Rs. 12,500 plus 6 per cent of the value above Rs. 5,00,000.

(v) where it exceeds Rs. 7,50,000 but does not exceed Rs. 10,00,000;

Rs. 27,500 plus 8 per cent of the value above Rs. 7,50,000.

(vi) where it exceeds Rs. 10,00,000

7,50,000.

Rs. 47,500 plus 10 percent of the value above Rs. 10,00,000

Provided that a "certificate of value" is given stating that the transfer is not part of a larger transaction, or a series of transactions

Exemption

Assignment of copyright by entry made under the Copyright Act, 1957 (14 of 1957)

Explanation. 1-For the purposes of clause (d)

(i) "Unit" includes a flat, apartment tenement, block or any other unit by whatever called;

(ii) where a building consists of units used for both residential and non-residential purposes. then the concession in duty shall be available in respect of the value of those units in building which are used for residential purposes, and the duty payable in respect of the units in the building which are used for non-residential purposes shall be at the rates specified in clause (b) and (c) on the value of such units;

(iii) the duty payable shall not exceed the amount of duty payable on such conveyance under clauses (b) and (c).

Explanation.II- For each property a certificate of value should be given stating that the transfer is not part of a larger transaction or a series of transactions, for a total price than the slab for which the duty is proposed in the deed for assessment.

Explanation.III- For the purpose of payment of stamp duty it does not matter what type of assets are received in payment i.e., cash, shares, assumption of debt etc.

(e) Instruments evidencing transfer of property between companies limited by shares—

(i) where at least 90% of the issued share capital of the transferee company is in the beneficial ownership of the transferor company, or Nil

(ii) whereby the transfer takes place between a parent company and a subsidiary company one of which is the beneficial owner of not less than 90% of the issued share capital of the other; or Nil

(iii) where the transfer takes place between two subsidiary companies of each of which not less than 90% of the share capital is in the beneficial ownership of a common parent company.

Nil

Provided that in each case a certificate is obtained by the parties from the officer appointed in this behalf by the State Government that the conditions above prescribed are fulfilled.

CO-PARTNERSHIP DEED see Partnership (No. 46)

24. COPY OR EXTRACT

Certified to be 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.

(i) if the original was not chargeable with duty, or if the duty with which it was chargeable does not exceed one rupee ;

four rupees.

(ii) if any other case not falling within the provision of section 6A.

Seven rupees.

Exemptions

(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, namings, dedication, 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 two rupees ;

The same duty as is payable on the original.

(b) in any other case not falling within the provisions of section 6A

Seven rupees.

Exemption

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

26. CUSTOM-BOND—

(a) Where the amount does not exceed Rs. 1,000;

The same duty as bond (No. 5) for such amount.

(b) in any other case

Forty rupees.

Explanation 2. — Debentures shall include — partially convertible debentures also, and the legality of conversion of the designated portion of debenture into shares at a later date will not be affected by the deficiency of stamp duty so long as the difference of between the debenture and share issue is paid within one month of such conversion.

Exemption

The debenture issued by an incorporated company or other body corporate in terms of a registered mortgage-deed stamped in respect of the full amount or 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 debentures — holders :

Provided that the debentures so issued are expressed to be issued in terms of the said mortgage deed for this purposes will carry a uniform advalorem rates of 2% subject to a monetary ceiling of Rs. 1,50,000 notwithstanding the rates for mortgages in general levied by the State Government, and shall be registered in the state in which registered office of the concerned company is situated.

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 in any warehouse in which goods are stored or deposited on rent or hire, or upon any wharf, such instrument being signed by or behalf of the owner of such goods upon the sale or transfer of the property therein, when such goods exceed in value twenty rupees.

Two rupees

DEPOSIT OF TITLE DEEDS

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.

Twenty rupees

DOWER Instrument of, see settlement (No 58).

DUPLICATE - See counterpart (No. 25)

31. **EXCHANGE OF PROPERTY-Instrument of**

The same duty as a Conveyance (No 23) for a market value equal to the market value of the property of the greatest value which is the subject matter of exchange.

Explanation For each property a certificate of value should be given stating that the transfer is not part of a larger transactions. or a series of transactions for a total price more than the slab for which the duty is proposed in the deed for assessment.

33. GIFT-Instrument of, not being a settlement (No. 58), or will or Transfer (No. 62).

The same duty as a conveyance (No.23) or a consideration equal to the market value of the property as declared by the appropriate authority from time to time.

Provided that where an instrument of gift contains any provision for the revocation of the gift, the value of the property which is the subject matter of the gift, shall for the purpose of duty be determined as if no such provision were contained in the instrument.

35. LEASE for immoveable property, including an under lease or sub-lease and any agreement to let or sub-let;

(a) where by such lease the rent is fixed no premium is paid or delivered-

(b) where the lease purports to be for a term of less than one year;

(ii) where the lease purports to be for a term not less than one year but not more than three years;

(iii) where the lease purports to be for a term exceeding three years and not exceeding ten years ;

(iv) where the lease purports to be for a term exceeding ten years and not exceeding twenty nine years;

(v) where the lease purports to be in excess of twenty nine years or in perpetuity

(b) where the lease is granted for the fine or for money advanced or to be advanced and where no rent is fixed;

The same duty as a Bond (No. 15) for the whole amount payable or deliverable under such lease.

The same duty as a Bond (No.15) for the amount or value of the average annual market rent reserved plus the amount of premium.

The same duty as a Conveyance (No.23) for a market value equal to the amount of the average annual market rent reserved plus the amount of premium.

The same duty as a Conveyance (No. 23) for a market value equal to the amount or value of the five years average annual market rent reserved plus the amount of premium.

The same duty as a Conveyance (No. 23) on the market value of the property which is the subject matter of the lease.

The same duty as a Conveyance (No.23) for a market value equal to the amount or value of such fine or premium or premium or money advanced or to be advanced as set forth in the lease.

(c) Where the lease is granted for a fine or premium or for or value of such fine or premium or for money advanced or to be advanced in addition to rent fixed.

The same duty as a Conveyance (No. 23) for a market value equal to the amount or value of such fine or premium or money advanced or to be advanced as set forth in the lease in addition to the duty which would have been payable on such lease if no fine or premium or advance had been paid.

Provided that in any case when an agreement to lease is stamped with the advalorem stamp required for a lease and a lease in pursuance of such agreement is subsequently executed, the lease shall not exceed five rupees.

Provided also that market value of immoveable property on the date of lease is included as part of the lease instrument or endorsed upon the such lease instrument or firmly attached to the lease instrument (if prepared separately).

Exemption

Lease executed, in the case of a cultivator and 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.

In this exemption a lease for the purposes of cultivation shall include a lease of land for cultivation together with a homestead or tank.

Explanation. I- When a lease undertakes to pay any recurring charge, such as Government revenue, the landlords, share of cesses or the owners share of municipal rates or taxes which is by law recoverable from the lesser, the amount so agreed to be paid by the leaser shall be deemed to be part of the rent.

Explanation. II— Rent paid in advance shall be deemed to be premium or money advanced within the meaning of this article even if there is provision to set it off towards any instalments of rent.

Explanation. III— An agreement of lease shall not be chargeable as a lease unless there is an immediate and present demise.

Explanation. IV— The market rent of a lease for immovable property at any time is the rent which the lease for immovable property might reasonably be expected to fetch at that time in the open market.

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.

Two rupees.

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.

Forty rupees.

39. **MEMORANDUM OF ASSOCIATION OF COMPANY**

(a) If accompanied by Articles or Association under Section 26 of the Companies Act,

Fifty rupees.

(b) If not so accompanied

The same duty as is leviable on Articles of Association (No. 10) according to the share capital of the company.

40. **MORTGAGE DEED**, not being an agreement relating to deposit of Title Deeds, Pawn, Pledge or Hypothecation (No. 6) Botomry Bond (No. 16), Mortgage of a Crop (No. 41), Respodentia 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 mortgager or agreed to be given;

The same duty as a Conveyance (No. 23) for a consideration equal to the amount secured by such deed.

(b) When possession is not given or agreed to be given as aforesaid.

The same duty as a Bond (No. 15) for the amount secured by such deed.

Explanation. I—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.

Explanation. II—For the purpose of mortgage deed executed under the Article 27 of the Schedule i.e., Debenture, stamp duty to be paid as provided in that Article.

(c) When a collateral or auxiliary or additional or substituted security or by way of further assurance for the above mentioned purpose where the principal or primary security is duly stamped.

The same duty as a Bond (No. 15) for the amount secured subject to a maximum of Rs. 100.

Exemption

Instruments executed by persons taking advance under the Land Improvement Loans Act, 1883 (19 of 1883), or the Agriculturists Loans Act, 1884 (12 of 1884), or by the securities as security for the repayment of such advances.

41. MORTGAGE OF 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 the mortgage —

(a) when the loan is repayable not more than three months from the date of the instrument.

- for every sum secured not exceeding Rs. 200 and Two rupees
- for every Rs. 200 of part thereof secured in excess of Rs. 200. Two rupees
- (b) when the loan is repayable more than eighteen months from the date of instrument -
- for every sum secured not exceeding Rs. 100 and Two rupees
- for every Rs. 100 or part thereof secured in excess of Rs. 100- 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 and other person lawfully acting as a Notary Public. Seven rupees
- see also protest of Bill or
43. NOTE OR MEMORANDUM, sent by a Broker or Agent to his principal intimating the purchase or on account of such principal or a Government security or a share, scrip, stock, bond, debenture stock or other marketable security of a like nature. 50 paise for every Rs. 10,000 or part thereof for the face value of the security, at the time of its purchase or sale, as the case may be.
44. NOTE OF PROTEST BY THE MASTER OF A SHIP—See also protest by the Master of Ship (No. 51) Five rupees
45. PARTITION—Instrument of (as defined by section 2(15)) The same duty as a Bond (No.15) for the amount of the value of the separated shares or shares of the property.
- N.B—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 share, then one of such equal (share) shall be deemed to be that from which the other shares are separated.

Provided always that -

(a) when an instrument of partition containing an agreement to divide property in severally 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 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 the 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 and an instrument of partition in pursuance of such order or award is subsequently executed the duty in such instrument shall not exceed four rupees.

46. PARTNERSHIP -

A-Instrument of-

(a) wherein the share capital-
(i) does not exceed Rs. 10,000;
(ii) of every Rs. 10,000 or part thereof in excess of Rs. 10,000

One hundred rupees
One hundred rupees

(b) where the partnership firm increases its share capital again, on the increased amount of every Rs. 10,000 or part thereof;

One hundred rupees

(c) for small scale units (as defined by the Government of India from time to time).

Subject to a maximum of one thousand rupees, one hundred rupees for every Rs. 10,000 or part thereof of the amount of the capital of partnership.

B. Dissolution of -

(a) Where any immovable property is taken as his share on dissolution partnership by a partner other than a partner who brought that property as his share or contribution to partnership.

The same duty as a conveyance (No. 23) on the market value of such property.

(b) in any other case.

One hundred rupees.

48. POWER OF ATTORNEY (as defined by section 2 (2), 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 documents;

Ten rupees

(b) when required in suits or proceedings under the Presidency Small Cause Court Act, 1882 (15 of 1882);

Ten rupees

(c) when authorizing one person or more to act in a single transaction other than the case mentioned in clause (b);

Ten rupees

(d) when authorizing not more than five persons to act jointly and severally in more than one transaction or generally.

Fifty rupees

(e) when authorizing more than five but not more than ten persons to act jointly and severally in more than one transaction or generally.

Ten rupees for each person authorized subject to a minimum of rupees forty.

(f) when given for consideration and authorizing the attorney to sell any immovable property.

The same duty as a Conveyance (No. 23) on the market value of the property.

(ff) when irrevocable authority is given to the attorney to sell immovable property.

The same duty as a Conveyance (No. 23) on the market value of the property.

(fff) when given to a promoter or developer by whatever name called, for construction, development of, or sale or transfer in any manner whatsoever of, any immovable property.

The same duty as a Conveyance (No. 23) on the market value of the property.

(g) in any other case.

Five rupees for each person authorised.

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

Explanation II -- The term 'registration' includes every operation incidental to registration under the Registration Act, 1908 (XVI of 1908).

Explanation III -- Where under clause (f), duty has been paid on a power of attorney relating to any property, no duty shall be chargeable on a conveyance of that property executed in pursuance of the power of attorney or between the grantor of the power and the grantees, except in so far as the consideration for the conveyance exceeds the consideration for the power of attorney.

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

Five rupees

See also Note of protest by the Master of a Ship (No. 44).

54. RECONVEYANCE OF MORTGAGED PROPERTY

The same duty as a conveyance (No. 23) on the market value of the property, subject to maximum of Rs. 100.

55. RELEASE, that is to say, any instrument (not being such a release as is provided for by section 23-A), whereby a person renounces a claim upon another person or against any specified property.—

Sixty rupees

(a) If the amount of value of the claim does not exceed Rs. 1,000;

The same duty as a Bond (No. 15) for such amount or value as set forth in the release.

(b) in any other case

Thirty 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 a Bond (No. 15), for the amount of the loan secured.

REVOCATION OF ANY 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 by a surety to secure the due performance of a contract—

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

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

(b) in any other case

Thirty rupees

Exemption

Bond or other instrument, when executed—

(a) by headmen nominated under rules framed in accordance with the Bengal Irrigation Act, 1876, (Ben. Act III of 1876) section 99, for due performance of their duties under that Act;

(b) by any person for the purpose of guaranteeing that the local income derived from private subscriptions to a charitable dispensary or hospital, or any other object of public utility, specified sum per mensem.

(c) under No.3-A of the rules made by the Government of Bombay in Council under section 70 of the Bombay Irrigation Act, 1879; (Bom. Act VII of 1879).

(d) Executed by persons taking advances under the Land Improvement Loans Act, 1883, (Act XIX of 1886) or the Agriculturist's Loans Act, 1884, (Act XII of 1884) or by their sureties, as securities, for the repayment of such advance.

(e) executed by officers of Government or their sureties to secure the due execution of and Office or the due accounting for money or other property received by virtue thereof;

58. Settlement.

A. Instrument of (including a deed or dower).

The same duty as a Bond (No.15) for a sum equal to the amount settled or the market 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 five rupees.

Exemption

Deed of dower executed on the occasion of, or in connection with marriage between Muhammedans, whether executed before or after the marriage.

B. Revocation

59. Share warrants

Share Warrants to bearer the Companies Act, 1956.

Exemption

Share warrant when issued by a company in pursuance of the Companies Act, 1956 to have the effect only upon payment as composition for that duty, to the Collector of Stamp revenue of-

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

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

61. SURRENDER OF LEASE -

- (a) when the duty which the lease is chargeable, does not exceed seven rupees and fifty paise.

- (b) in any other case

The same duty as a Bond (No. 15) for a sum equal to the amount settled or the market value of the property concerned as set forth in the instrument of revocation, but not exceeding one hundred rupees.

The same duty as a-Bond (No.15) for a consideration equal to the nominal amount of shares certified in the warrant.

Two rupees

The duty with which such leases chargeable.

Thirty rupees.

Exemption

Surrender of lease, when such losses is exempted from duty.

64. TRUST

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

The same duty as 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 twentyfive rupees.

B- Revocation of or concerning property when made by any document other than a will.

The same duty as 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 twentyfive rupees.

See also settlement (No. 58)

VALUATION See Appraisement (No.8)

VAKIL- See Entry as a Vakil (No.30)

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.

Three rupees.

66. DUTY ON TRANSFER OF TENANCY RIGHTS-

(a) of commercial premises

Rs. 50 per sq. feet.

(b) of residential purposes

Rs. 5 per sq. feet.

P.Chakraborty,
Secretary,
Law & Judicial Deptt.
Govt. of Mizoram.