

**SCHEDULES**  
**SCHEDULE I**

STAMP DUTY ON INSTRUMENTS UNDER THE INDIAN STAMP ACT, 1899  
(See Section 3)

Description of the Instrument <b>1</b>	Proper Stamp-Duty <b>2</b>
<b>13. Bill of Exchange</b> as defined by section 2(2) not being a BOND, bank-note or currency note-	
(a) repealed.	
(b) where payable otherwise than on demand –	
(i) where payable not more than three months after date or sight –	
if the amount of the bill or note does not exceed Rs.500;	one rupee twenty five paise
if it exceeds Rs.500 but does not exceed Rs.1,000;	two rupees and fifty naye paise
and for every additional Rs.1,000 or part thereof in excess of Rs.1,000;	two rupees and fifty naye paise
(ii) where payable more than three months but not more than six months after date or sight –	two rupees and fifty naye paise
if the amount of the bill or note does not exceed Rs.500;	
if it exceeds Rs.500 but does not exceed Rs.1,000;	five rupees,
and for every additional Rs.1,000 or part thereof in excess of Rs.1,000;	five rupees
(iii) where payable more than six months but not more than nine months after date or sight –	three rupees and seventy five naye paise
if the amount of the bill or note does not exceed Rs.500;	
if it exceeds Rs.500 but does not exceed Rs.1,000;	seven rupees and fifty naye paise
and for every additional Rs.1,000 or part thereof in excess of Rs.1,000;	seven rupees and fifty naye paise
(iv) where payable more than nine months but not more than one year after date or sight -	five rupees
if the amount of the bill or note does not exceed Rs.500;	
if it exceeds Rs.500 but does not exceed Rs.1,000;	ten rupees
and for every additional Rs.1,000 or part thereof in excess of Rs.1,000;	ten rupees
(c) where payable at more than one year after date or sight- if the amount of the bill or note does not exceed Rs.500;	ten rupees
if it exceeds Rs.500 but does not exceed Rs.1,000;	twenty rupees
and for every additional Rs.1,000 or part thereof in excess of Rs.1,000.	twenty rupees
<b>14. Bill of Lading</b> (including a through bill of lading)	two rupees
<b>Exemptions</b>	
(a) Bill of lading when the goods therein described are received at a place within the limits of any port as defined under the Indian	

<p>Ports Act, 1889 (10 of 1889), and are to be delivered at another place within the limits of the same port;</p> <p>(b) Bill of lading when executed out of India and relating to property to be delivered in India.</p> <p><b>N.B.-</b> If a bill of lading drawn in parts, the proper stamp therefore must be born by each one of the set.</p>													
<p><b>37. Letter of Credit</b>, that is to say, any instrument by which one person authorizes another to give credit to the person in whose favour it is drawn.</p> <p>Letter of Guarantee- See “Agreement” (no.5)</p>	two rupees												
<p><b>47. Policy of Insurance</b></p> <p><b>A.- Sea Insurance [see section 7 of Indian Stamp Act, 1899 (2 of 1899)]</b></p> <p>(1) for or upon any voyage –</p> <p>(i) where the premium or consideration does not exceed the rate of fifteen naye paise or one-eighth per centum of the amount insured by the policy;</p> <p>..</p> <p>(ii) in any other case, in respect of every full sum of one thousand five hundred rupees and also any fractional part of one thousand five hundred rupees insured by the policy;</p> <p>(2) for time –</p> <p>(iii) in respect of every full sum of one thousand rupees and also any fractional part of one thousand rupees insured by the policy – where the insurance shall be made for any time not exceeding six months;</p> <p>where the insurance shall be made for any time exceeding six months and not exceeding twelve months.</p>	<table border="1" data-bbox="1101 604 1383 978"> <tr> <td data-bbox="1101 604 1224 772">If drawn singly</td> <td data-bbox="1224 604 1383 772">If drawn in duplicate for each part</td> </tr> <tr> <td data-bbox="1101 772 1224 873">ten naye paise</td> <td data-bbox="1224 772 1383 873">Five naye paise</td> </tr> <tr> <td data-bbox="1101 873 1224 978">ten naye paise</td> <td data-bbox="1224 873 1383 978">five naye paise</td> </tr> </table> <table border="1" data-bbox="1101 1125 1383 1598"> <tr> <td data-bbox="1101 1125 1224 1293">If drawn singly</td> <td data-bbox="1224 1125 1383 1293">If drawn in duplicate for each part</td> </tr> <tr> <td data-bbox="1101 1293 1224 1394">fifteen naye paise</td> <td data-bbox="1224 1293 1383 1394">ten naye paise</td> </tr> <tr> <td data-bbox="1101 1394 1224 1598">twenty five naye paise</td> <td data-bbox="1224 1394 1383 1598">fifteen naye paise</td> </tr> </table>	If drawn singly	If drawn in duplicate for each part	ten naye paise	Five naye paise	ten naye paise	five naye paise	If drawn singly	If drawn in duplicate for each part	fifteen naye paise	ten naye paise	twenty five naye paise	fifteen naye paise
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<p><b>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-</b></p> <p>(1) in respect of an original policy-</p> <p>(i) when the sum insured does not exceed Rs.5,000;</p>	fifty naye paise												
<p>(ii) in any other case; and</p>	one rupee												
<p>(2) in respect of each receipt for any payment of a premium on any</p>	One-half of duty												

renewal of an original policy.	payable in respect of the original policy in addition to the amount, if any, chargeable under No.53.	
C.- ACCIDENT AND SICKENSS INSURANCE- (a) against railway accident, valid for a single journey only.	ten naye paise	
<b>Exemption</b> When issued to a passenger traveling 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.1,000, and also where such amount exceeds Rs.1,000, for every Rs.1,000 or part thereof. :	fifteen naye paise: 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 ten naye paise for every Rs.1,000 or part thereof of the maximum amount which may become payable under it.	
CC.-INSURANCE BY WAY OF INDEMNITY against liability to pay damages on account of accidents to workmen employed by or under the insurer or against liability to pay compensation under the Workmen’s Compensation Act, 1923 (8 of 1923), for every Rs.100 or part thereof payable as premium.	ten naye paise	
D.- LIFE INSURANCE OR GROUP INSURANCE OR OTHER INSURANCE NOT SPECIFICALLY PROVIDED FOR, except such a RE-INSURANCE, as is described in Division E of this article –		
(i) for every sum insured not exceeding Rs.250;	If drawn singly	If drawn in duplicate for each part
(ii) for every sum insured exceeding Rs.250 but not exceeding Rs.500;	fifteen naye paise	ten naye paise
	twenty five naye	fifteen naye paise

<p>(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.</p> <p><b><u>Exemption</u></b> 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.</p>	<table border="1"> <tr> <td>paise</td> <td></td> </tr> <tr> <td>forty naye paise</td> <td>twenty naye paise</td> </tr> </table>	paise		forty naye paise	twenty naye paise
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<p>E. – 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.</p> <p><b><u>General Exemption</u></b> Letter of cover or engagement to issue a policy of insurance: Provided that, unless such letter of 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.</p> <hr/> <p><b>49. Promissory Note</b> as defined by section 2(22) – (a) When payable on demand – (i) when the amount or value does not exceed Rs.250; (ii) when the amount or value exceeds Rs.250 but does not exceed Rs.1,000; (iii) in any other case;  (b) when payable otherwise than on demand.</p>	<p>one quarter of the duty payable in respect of the original insurance but not less than ten naye paise or more than one rupee:</p> <p>Provided that if the total amount of duty payable is not a multiple of five paise, the total amount shall be rounded off to the next higher multiple of</p> <p>ten naye paise fifteen naye paise twenty five naye paise</p> <p>(2) the same duty as a Bill of Exchange (No.13) for the same amount payable otherwise than on demand.</p>				
<p><b>52. Proxy</b> 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 contributors to the funds of any institution.</p>	<p>thirty paise</p>				

<p>53. <b>RECEIPT</b> [as defined by section 2(23) for any money or other property the amount or value of which exceeds [five hundred] rupees.</p> <p><b>Exemptions</b></p> <p>Receipt-</p> <p>(a) endorsed on or contained in any instrument duly stamped, or 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 or annuity, or other periodical payment thereby secured;</p> <p>(b) for any payment of money without consideration;</p> <p>(c) for any payment of rent by a cultivator on account of land assessed to Government revenue, or (in the States of Madras, Bombay and Andhra as they existed immediately before the 1st November, 1956) of Inam lands;</p> <p>(d) for pay or allowances by non-commissioned or petty officers, soldiers, sailors or airmen of the Indian military, naval or air forces, when serving in such capacity, or by mounted police constables;</p> <p>(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 is a noncommissioned or petty officer, soldier, sailor or airman, of any of the said forces, and serving in such capacity;</p> <p>(f) for pensions or allowances by persons receiving such pensions or allowances in respect of their service as such non-commissioned or petty officers, soldiers, sailors or airmen and not serving the Government in any other capacity;</p> <p>(g) given by a headman or lambardar for land revenue or taxes collected by him;</p> <p>(h) given for money or securities for money deposited in the hands of any banker, to be accounted for :</p> <p>Provided that the same is not expressed to be received of, or by the hands of, any officer other than the person to whom the same is to be accounted for:</p> <p>Provided also that this exemption shall not extend to a receipt or acknowledgement 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.</p> <p>See also POLICY OF INSURANCE [NO. 47B (2)].</p>	<p>[One rupee.]</p>
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