

[To be published in the Gazette of India, Extraordinary Part II, Section 3, sub-section (ii),
dated the 7th April, 2005]

17 Chaitra, 1927 (Saka)

GOVT. OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

New Delhi, the 7th April, 2005

17 Chaitra, 1927 (Saka)

ORDER
STAMPS

S.O. 522(E), -- In exercise of the powers conferred by clause (a) of sub-section (1) of section 9 of the Indian Stamp Act, 1899 (2 of 1899), Central Government, hereby makes the following amendment with effect from the 1st March, 2004, in the Order of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 130(E), dated the 28th January, 2004, namely:-

In the said Order, for the proviso occurring at the end of the Table, the following proviso shall be substituted, namely:-

"Provided that rates of stamp duty specified in column (2) on Bills of Exchange for items (b) and (c) in Article 13 and on promissory note for item (b) of Article 49 shall not apply to usance bills of exchange or promissory notes drawn or made for securing finance from Reserve Bank of India, Industrial Finance Corporation of India, Industrial Development Bank of India, State Financial Corporations, Commercial Banks and Cooperative Banks for (a) bonafide commercial or trade transactions, (b) seasonal agricultural operations or the marketing of crops, or (c) production or marketing activities of cottage and small scale industries and such instruments shall bear the rate of stamp duty at one-fifth of the rate mentioned in column (2) against items (b) and (c) in Article 13 and item (b) in Article 49 of Schedule of 1 of the Indian Stamp Act, 1899 (2 of 1899)."

[F.No. 33/37/2004-ST]

(R.G. CHHABRA)

UNDER SECRETARY TO THE GOVERNMENT OF INDIA.

To
The Manager,
Government of India Press,
Mayapuri, New Delhi

Note : The Principal Order was published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (ii) vide S.O. number 130(E) dated 28th January, 2004.