

1. Adapted by the Karnataka Adaptations of Laws Order, 1973 w.e.f. 1.11.1973.

Provided that such repeal shall not affect,—

(a) the previous operation of the said enactments or anything duly done or suffered thereunder;

(b) any right, privilege, obligation or liability acquired, accrued or incurred under the said enactments;

(c) any penalty, forfeiture or punishment incurred in respect of any offence committed against the said enactments; or

(d) any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, forfeiture or punishment as aforesaid and any such investigation, legal proceeding or remedy may be instituted, continued or enforced and any such penalty, forfeiture or punishment may be imposed as if this Act had not been passed.

1[SCHEDULE

Stamp Duty on Instruments

1. Whole schedule has been Substituted by Act 21 of 1979 w.e.f. 31.3.1979.

Article No.	Description of Instrument	Proper stamp-duty
1	2	3
	¹ [1. Acknowledgment of,— (i) a debt 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 creditors' possession and the amount or value of such debt,—	
	(a) exceeds rupees 100 but does not exceed rupees 2[5,000.] ²	² [Two rupee.] ²
	² [(b) When exceeds Rs. 5,000/-.	Two rupees plus rupees two for every thousand or part thereof] ² ³ [Subject to a maximum of rupees one thousand] ³

	<p>(ii) a letter, article, document, parcel, package, or consignment, of any nature or discription, whatsoever or by whatever name called, given by a person, courier company, firm, or body of persons whether incorporated or unincorporated to the sender of such letter, articles, document, parcel, package or consignment.</p> <p>1. Substituted by Act 8 of 1995 w.e.f. 1.4.1995. 2. Substituted by Act 7 of 2000 w.e.f. 1.4.2000. 3. Inserted by Act 6 of 2001 w.e.f. 1.4.2001</p>	One rupee for every rupees one hundred or part thereof of the amount charged therefor] ¹
	<p>2. Administration Bond,- including a bond given under section 6 of the Government Savings Banks Act, 1873 (Central Act V of 1873) or section 289, 291, 375 or 376 of the Indian Succession Act, 1925 (Central Act XXXIX of 1925)—</p> <p>(a) where the amount does not exceed Rs. 1,000.</p> <p>(b) in any other case</p> <p>1. Substituted by Act 10 of 1990 w.e.f. 1.4.1990.</p>	The same duty as a Bond (No. 12) for such amount. ¹ [One hundred rupees] ¹
	<p>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.</p> <p>1. Substituted by Act 8 of 20030 w.e.f. 1.4.2003.</p>	¹ [Five hundred rupees] ¹
	<p>Advocate,- See Certificate of enrolment as an Advocate (No. 17).</p>	
	<p>4. Affidavit,- including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.</p> <p>1. Substituted by Act 7 of 2000 w.e.f. 1.4.2000.</p>	¹ [Twenty rupees] ¹

EXEMPTIONS

Affidavit or declaration in writing when made,—

(a) as a condition of enlistment to the Armed Forces of the Union;

(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.

5. Agreement or 1[its records or]1 Memorandum of an Agreement,—

2[(a) if relating to the sale of a bill of exchange.

One rupee for every rupees ten thousand or part thereof.

(b) if relating to the purchase or sale of a Government security.

One rupee for every rupees ten thousand or part thereof of the value of the security at the time of its purchase or sale, as the case may be, subject to a maximum of rupees one thousand.

(c) If relating to the purchase or sale of shares, scripts, stocks, bonds, debentures, debenture stocks or any other marketable security of a like nature in or of any in-corporated company or other body corporate,-

(i) when such agreement or memorandum or an agreement is with or through a member or between members of Stock Exchange recognised under the Security Contracts (Regulation) Act, 1956 (XLII of 1956)

One rupee for every rupees ten thousand or part thereof of the value of the security at the time of its purchase or sale as the case may be

(ii) In any other case

One rupee for every rupees ten thousand or part thereof of the value of the security at the time of its purchase or sale as the case may be.]2

3[(d) if relating to a transaction of lease-cum-sale in connection with the allotment of a building site, with or without building thereon, effected by the Bangalore Development and the amount Authority constituted under the Bangalore Development Authority Act, 1976 (Karnataka Act 12 of 1976), the City Improvement Trust Board, Mysore

The same duty as a conveyance (20) for a market value equal to the security deposit and the amount of average annual rent reserved under such agreement]3

constituted under the City of Mysore Improvement Act, 1903 (Mysore Act III of 1903), the Karnataka Housing Board constituted under the Karnataka Housing Board Act, 1962, (Karnataka Act 10 of 1963), the Improvement Boards constituted under the Karnataka Improvement Boards Act, 1976 (Karnataka Act 11 of 1976) 4[,House Building Co-operative Societies registered under the Karnataka Co-operative Societies Act, 1959 (Karnataka Act 11 of 1959)]4 5[,or the allotment of industrial sheds and plots by the Karnataka Industrial Areas Development Board established under the Karnataka Industrial Area Development Act, 1966 (Karnataka Act 18 of 1966), the Karnataka Small Scale Industrial Development Corporation, the Karnataka State Industrial Investment and Development Corporation and the Karnataka State Electronics Development Corporation, registered as a company under the Companies Act, 1956 (Central Act 1 of 1956), or the allotment of land or site with or without building to the market functionaries in the yard by the Agricultural Produce Market Committees constituted under the Karnataka Agricultural Produce Marketing (Regulation) Act, 1966 (Karnataka Act 27 of 1966)]5 6[,Municipal Corporation constituted under the Karnataka Municipal Corporations Act, 1976, (Karnataka Act 24 of 1978), Municipal Councils or Town Panchayats constituted under the Karnataka Municipalities Act, 1964 (Karnataka Act 22 of 1964), Urban Development Authorities Constituted

under the Karnataka Urban Development Authorities Act, 1987 (Karnataka Act 34 of 1987), Grama Panchayats, Taluk Panchayats and Zilla Panchayats constituted under the Karnataka Panchayat Raj Act, 1993 (Karnataka Act 14 of 1993)]⁶ and such other authorities as may be specified by the Government.

6[(da) Where any instrument of lease-cum-sale effected by the Bangalore Development Authority constituted under the Bangalore Development Authority Act, 1976 (Karnataka Act 12 of 1976), the Karnataka Housing Board constituted under the Karnataka Housing Board Act, 1962 (Karnataka Act 10 of 1963) pertaining to premises of a Flat or Apartments.

²[e) If relating to sale. of immovable property wherein part performance of the contract,-

(i) possession of the property is delivered or is agreed to be delivered without executing the conveyance;

⁷[(ii) possession of the property is not delivered

Explanation-I,- When a reference, of a Power of Attorney granted separately by the seller to the purchaser in respect of the property which is the subject matter of such agreement, is

The duty payable shall be as a conveyance [No. 20(3)] for the market value equal to the security deposit and the amount of average annual rent reserved under such agreement.]⁶

Same duty as a conveyance (No. 20) on the market value of the property.

¹¹[Provided that, where a deed of cancellation of earlier agreement is executed by and between the same parties in respect of the same property and if proper stamp duty has been paid on such agreement, then the duty on such 'deed of cancellation' shall not exceed rupees five hundred.]¹¹

Ten paise for every one hundred rupees or part thereof on the market value equal to the amount of consideration subject to a maximum of rupees twenty thousand but not less than rupees five hundred

made in the agreement, then the possession of the property is deemed to have been delivered for the purpose of this clause.

Explanation-II,- For the purpose of clause (e) and clause (h) where subsequently conveyance or mortgage as the case may be, is executed between the same parties in pursuance of such agreement or its records or memorandum, the stamp duty, if any, already paid and recovered on the agreement or its record or memorandum shall be adjusted towards the total duty leviable on the conveyance or mortgage, as the case may be

Provided that if the proper stamp duty is paid on power of attorney under Article 41(e) or 41 (eb) as the case may, be executed between the same parties in respect of the same property, then the stamp duty chargeable on such agreement under Article 5(e) shall not exceed rupees two hundred.]⁷

(b) Where such agreement or memorandum of an agreement does not relate to monetary transactions or transactions not susceptible to valuation in terms of money

Fifty rupees

¹²[(f) XXX] ¹²

¹⁴[(f) If relating to construction or development of an immovable property, including a multi-unit house or building or unit of apartment or flat or portion of a multi-storied building by a developer or builder or promoter or by whatever name called having a stipulation that, for such construction or development, the property shall be held jointly by the developer or builder or promoter or by whatever name called and the owner or lessee, as the case may be, of such property, or that it shall be sold jointly by them or that a part of it shall be held jointly by them and the remaining part thereof shall be sold jointly by them.

One Rupee for every one hundred rupees or part thereof, on the market value of the property which is the subject matter of development in the agreement or on consideration, whichever is higher, subject to a maximum of rupees fifteen lakhs.]¹⁴

- (g) if relating to sale of moveable property Same duty in sub-clause (e) of this article
- (h) If relating to the mortgage Same duty as under article 34 (a) or (b) as the case may be.

¹¹ [(i) if relating to contract between Depository Participant (as defined in "The Depository Act, 1996") and client, for opening de-mat account	Rupees fifty
(ia) if relating to contract between stock broker or sub broker(agent) and client(principal), for Stock Market operations	Rupees fifty] ¹¹

¹⁴[(ib) If relating to advertisement or telecasting or broadcasting of programs for promotion and development of business One Rupee for every one thousand rupees or part there of on the amount or consideration in the agreement, but not less than Rupees two hundred.

(ic) If relating to assignment or transfer of intellectual property rights (i.e., patent rights, copy rights or trade marks rights.) One Rupee for every one thousand rupees or part there of on the amount or consideration in the agreement, but not less than Rupees two hundred.

(id) If relating to building Works or labour or services (works contracts)

- (i) Where the amount or consideration in the agreement does not exceed Rupees ten lakhs Rupees one hundred
- (ii) where the amount or consideration in the agreement exceeds Rupees ten lakhs Rupees One hundred and in addition Rupees One hundred for every Rupees ten lakhs or part thereof in excess of Rupees ten lakhs, subject to a maximum of Rupees five lakhs.]¹⁴

¹³[(j)]¹³ If not otherwise provided for ⁹[two hundred rupees]⁹

Explanation: ¹⁰[(l) x x x]¹⁰

(II) For the purpose of ⁸[sub-clause (i) and (ii)]⁸ of clause (e) and clause (h), where subsequently conveyance or mortgage as the case may be, is executed in pursuance of such agreement or its records or memorandum the stamp duty, if any, already paid and recovered on the agreement or its record or memorandum shall be adjusted towards the total duty leviable on the conveyance or mortgage, as the case may be.]²

EXEMPTIONS

Agreement or memorandum of Agreement,-

(a) for or relating to the purchase or sale of goods, or merchandise exclusively, not being a note or memorandum chargeable under Article 37.

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

1. Inserted by Act 8 of 1995 w.e.f. 1.4.1995.
2. Substituted by Act 8 of 1995 w.e.f. 1.4.1995.
3. Inserted by Act 16 of 1981 w.e.f. 10.9.1980.
4. Inserted by Act 10 of 1988 w.e.f. 25.4.1988.
5. Inserted by Act 22 of 1997 w.e.f. 29.9.1997.
6. Inserted by Act 6 of 1999 w.e.f. 1.4.1999.
7. Substituted by Act 16 of 2011 w.e.f. 1.4.2011.
8. Substituted by Act 7 of 2007 w.e.f. 1.4.2007
9. Substituted by Act 9 of 2009 w.e.f. 1.4.2009
10. Omitted by Act 5 of 1998 w.e.f. 1.4.1998.
11. Inserted by Act 8 of 2010 w.e.f. 1.4.2010.
12. Omitted by Act 16 of 2011 w.e.f. 1.4.2011.

13. renumbered by Act 8 of 2010 w.e.f.1.4.2010.

14. Inserted by Act 15 of 2012 w.e.f. 1.4.2012.

1[6. Agreement relating to deposit of title deeds, 2[pawn or pledge]2,- 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), where such deposit, has been made by way of security for the repayment of money advanced or to be advanced by way of loan or an existing or future debt;

⁹[if such loan or debt is repayable on demand from the date of instrument evidencing the agreement 0.1percent on the loan or debt amount subject to a maximum of Rs.50,000/- but not less than Rs.500/-]⁹

⁵[**Explanation.-** For the purpose of clause (1), notwithstanding anything contained ⁹[in any law for the time being in force or]⁹ order of any authority, any letter, note memorandum or writing relating to the deposit of title deeds whether written or made either before or at the time when or after the deposit of title deeds is effected, and whether it is in respect of the security for the first loan or any additional loan or loans taken subsequently, such letter, note, memorandum or writing shall, in the absence of any separate agreement or memorandum of agreement relating to deposit of such title deeds, be deemed to be an instrument evidencing an agreement relating to the deposit of title deeds.]⁵

¹⁰[(2) the pawn or pledge of moveable property, where such pawn or pledge has been made by way of security for the repayment of money advanced or to be advanced by way of loan or an existing or future debt.

if such loan or debt is repayable on demand

One rupee for every one thousand rupees or part thereof on the loan or debt amount, subject to a maximum of rupees fifty thousand.

Exemption: Instruments of pawn or pledge of goods or jewels wherein such loan or debt is upto Rupees one lakh”.

Provided that where a fresh instrument of pawn or pledge of movable property is executed for securing repayment of money already advanced by way of loan between the same parties and for the same purpose and for the same amount and the duty in respect of earlier instrument has been paid, then the duty chargeable on such fresh instrument is chargeable as per clause (j) of Article 5 of this Schedule.]¹⁰

1. Substituted by Act 9 of 1997 w.e.f. 1.4.1997.
2. Substituted by Act 6 of 1999 w.e.f. 1.4.1999.
3. Substituted by Act 8 of 2008 w.e.f. 1.8.2008.
4. Substituted by Act 8 of 2003 w.e.f. 1.4.2003.
5. Inserted by Act 7 of 2006 w.e.f. 1.4.2006.
6. Omitted by Act 6 of 1999 w.e.f. 1.4.1999.
7. Inserted by Act 5 of 1998 w.e.f. 1.4.1998.
8. Inserted by Act 6 of 1999 w.e.f. 1.4.1999.
9. Substituted by Act 8 of 2010 w.e.f.1.4.2010.
10. Substituted by Act 15 of 2012 w.e.f.1.4.2012.

7. Appointment in execution of a power,- whether of trustees or of property, movable or immovable, where made by any writing not being a will.

1[One thousand rupees]1

1. Substituted by Act 7 of 2000 w.e.f. 1.4.2000.

8. Appraisalment 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 | The same duty as a Bond (No. 12) for such amount |
| (b) in any other case | 1[One hundred rupees]1 |

EXEMPTIONS

(a) Appraisalment 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) Appraisalment of crops for the purpose of ascertaining the amount to be given to a landlord as rent.

1.Substituted by Act 8 of 2003 w.e.f. 1.4.2003

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 1[Fifty rupees]1

Exemption.- Instruments of apprenticeship, by which a person is apprenticed by, or at the charge, of any public charity

1.Substituted by Act 8 of 2003 w.e.f. 1.4.2003

1[10. Articles of Association of a Company,- where the company has no share capital or nominal share capital or increased share capital. 2[Five hundred rupees for every rupees ten lakhs or part thereof]2

Exemption:—

Articles of any association not formed for profit and registered under section 25 of the Companies Act, 1956.

See also Memorandum of Association of a Company (No. 33)

Assignment: See **Conveyance** (No. 20), **Transfer** (No. 52) and **Transfer of lease** (No. 53), as the case may be.

Authority to Adopt:—See Adoption deed (No. 3)]¹

1. Substituted by Act 8 of 1995 w.e.f. 1.4.1995.
2. Substituted by Act 6 of 2001 w.e.f. 1.4.2001

¹[**11 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 an order of the Court in the course of a suit. The same duty as a conveyance under Article 20(1) on the amount or market value of the property (which is the subject matter of award), whichever is higher.]¹

1.Substituted by Act 9 of 2009 w.e.f. 1.4.2009.

1[12.Bond,- defined by section 2(1)(a), not being otherwise provided for by this Act, or by the Karnataka Court fees and Suits

Valuation Act, 1958;

- (a) Where the amount or value secured does not exceed Rs. 1000
- (b) Where it exceeds Rs. 1000

²[fifty paise]² for every one hundred rupees or part thereof.

The same duty as under Clause (a) for the first one thousand rupees and for

every five hundred rupees or part thereof in excess of One thousand rupees.²[two rupees and fifty paise]²

See **Administration Bond (No. 2)**
Bottomary Bond (No. 13), Customs Bond (No. 23) Indemnity Bond (No. 29).
Respondentia Bond (No. 46), Security Bond (No. 47)

EXEMPTION:

Bond, when executed 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 shall not be less than a specified sum per mensem.]¹

1.Substituted by Act 10 of 1990 w.e.f. 1.4.1990.

2. Substituted by Act 15 of 2012 w.e.f. 1.4.2012.

13.Bottomry Bond,- that is to say, any instrument where by 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 Bond (No. 12) for such amount.

¹[**14 Cancellation of instruments.-**

(a) Cancellation of any instrument previously executed on which stamp duty has been paid as per any article of the ²[Schedule and not otherwise specifically provided for by the Schedule.]²

³[same duty as on the original instrument if such cancellation has the effect of reconveyance of property already conveyed by the original instrument:

Provided that, if the original instrument is a conveyance on sale, then the stamp duty payable on such cancellation instrument is, as per article 20(1), on the market value of the property as on the date of execution of such cancellation.]³

(b) Cancellation of any instrument executed by or on behalf of the Central Government or a Local Authority or other Authority constituted by or under any law for the time being in force or a body corporate wholly owned or controlled by the Central Government or the State Government.

one hundred rupees

(c) in any other case

one hundred rupees”

³[See also agreement or its records or Memorandum of an Agreement No.(5)(e) (i)]³ Release (No.45) Revocation of Settlement (No.48-B), Surrender of Lease (No.51) ⁴[XXX]⁴

Explanation.- If the original instrument has been subjected to determination of the market value under section 45-A of the Act, stamp duty on the cancellation of such instrument shall be the same as determined under section 45-A of the Act.]¹

1. Substituted by Act 7 of 2006 w.e.f. 1.4.2006.

2. Substituted by Act 7 of 2007 w.e.f. 1.4.2007.

3. Substituted by Act 8 of 2010 w.e.f.1.4.2010.

4. Omitted by Act 16 of 2011 w.e.f.1.4.2011.

15. Certificate of sale—(in respect of each property put up as a separate lot and sold) granted to the purchaser of any property sold by public auction by a Court or Tribunal or officer of Government or by any other authority under any enactment.

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

One rupee

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

One rupee and fifty paise

(c) in any other case

The same duty as a conveyance (No. 20) for a market value equal to the amount of the purchase money only.

1[16. Certificate or other document,- evidencing the right or title of the holder thereof, or any other person either to any share, scrip or stock in or of any incorporated company or other body corporate, or to become proprietor of

One rupee for every one thousand rupees or a part thereof of the value value of the shares, scrip or stock.

share scrip or stock in or of any such company or body. See also letter of Allotment of Shares (No. 31)

Explanation:

For the purpose of this Article, the value of the share, scrip, or stock includes the amount of premium, if any]1

1.Substituted by Act 8 of 1995 w.e.f. 1.4.1995

17.Certificate of enrolment,- in the roll of Advocates prepared and maintained by the State Bar Council under the Advocates Act, 1961 (Central Act 25 of 1961)

1[Five hundred rupees]1

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

18. Charter-party that is to say any instrument (except an agreement for the hire of a tug-steamer) whereby a vessel or some specified principal part thereof is let for the specified purposes of the charter, whether it includes a penalty clause or not.

1[Fifty rupees]1

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

1[18A. Clearance list,- (1) relating to the transactions for the purchase or sale of Government securities submitted to the clearing house of a stock exchange

The sum of duties chargeable under article 5(b) or Article as the case may be in respect of each of the entries in such list on the value of the securities calculated at the making up price or the contract price as the case may be.

(2) relating to the transactions for the purchase or sale of a share, scrip, stock, bond, debenture, debenture stock or other marketable security of a like nature in or of any incorporate company or other body corporate submitted to the clearing house of a stock exchange recognised under the Securities Contracts (Regulation) Act, 1956.

The sum of duties chargeable under Article 5(c)(i) or 37(b), as the case may be in respect of each of the entries in such list on the value of the securites calculated at the making up price or the contract price, as the case may be.

(3) relating to the transactions for the purchase or sale of a share, scrip, stock

The sum of duties chargeable under Article 5(c) (i) or 37(b), as the case

, bond, debenture, debenture stock or other marketable security, of a like nature in or of any incorporated company or body corporate, submitted to the clearance house of a stock Exchange, not re-recognised under the Securities Contract (Regulation) Act, 1956.

may be, in respect of each of the entries in such list on the value of the securities calculated at the making up price or the contract price, as the case may be.]¹

1. Inserted by Act 8 of 1995 w.e.f. 1.4.1995

19. Composition-deed,- that is to say, any instrument executed by a debtor, where by he conveys 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 debtors' business, under the supervision of inspectors or under letters of licence, for the benefit of his creditors.

1[One hundred

rupees]¹

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

¹[20 **(1) For Conveyance.-** as defined by clause (d) of section 2, not being a transfer charged or exempted under No.52, on the market value of the property which is the subject matter of conveyance ¹⁷[five percent of the value]¹⁷]

³[X X X]³

⁴[(2) Where it relates to ¹²[instrument]¹² of conveyance executed by a promoter, a land owner, or a developer by whatever name called, pertaining to premises of 'Flat' as defined in clause (a) of section 2 of the Karnataka Ownership Flats (Regulation of the Promotion of Construction, Sale,

the same duty as a conveyance under Article 20(1) ¹³[on the market value equal to the market value of the fully constructed flat or apartment or unit, irrespective of the stage of construction, deeming it as fully constructed]¹³

Management and Transfer) Act, 1972 (Karnataka Act 16 of 1973) or 'Apartment' as defined in clause (a) of section 3 of the Karnataka Apartment Ownership Act, 1972 (Karnataka Act 17 of 1973) or transfer of share by or in favour of Co-operative Society or Company pertaining to premises or Unit and the market value of the property which is the subject matter of conveyance.

Explanation:—

(a) "Premises" means and includes undivided interest in the land, building and proportionate share in the common areas:

(b) "Unit" includes flat, apartment, tenement, block or any other unit by whatever name called, constructed or under construction in accordance with the sanctioned plan by the authority competent to sanction a building plan under any law for the time being in force:

(c) ¹⁴[xxx]¹⁴

⁶[(3) Where any instrument of conveyance rates

is effected by the Bangalore Development Authority constituted under Bangalore Development Authority Act, 1976 (Karnataka Act 12 of 1976), the Karnataka Housing Board constituted under the Karnataka Housing Board Act, 1962 (Karnataka Act 10 of 1963) pertaining to premises of Flat or Apartment.

The duty shall be payable at the

specified under clause (2) of Article 20 on the amount or value of consideration as set forth in the instrument:

Provided that in any case where a lease-cum-sale Agreement is executed and is stamped with the advalorem duty required for such agreement under item (da) of Article 5 and in furtherance of such agreement a conveyance is subsequently executed, the duty on such conveyance shall not

exceed rupees fifty or the difference of the duty payable on such conveyance and the duty already collected on the security deposit under item (da) of Article 5, whichever is greater.

⁷[(4) If relating to an order made by the High Court under section 394 of the Companies Act, 1956 in respect of;

(i) Amalgamation of Companies, including a subsidiary amalgamating with parent company

¹²⁸¹⁵[two percent]¹⁵¹² on the market value of the property⁵ of the transferor company, located within the State of Karnataka and transferred to the transferee company; or

An amount equal to ¹⁵[one percent]¹⁵ of the aggregate value of shares issued or allotted in exchange, or otherwise and in case of a subsidiary company, shares merged (or cancelled) with parent company and in addition, the amount of consideration if any, paid for such amalgamation;

-which ever is higher.

(ii) Reconstruction or Demerger of a company

¹²⁷¹⁵[two percent]¹⁵¹² on the market value of the property⁸ of the transferor company, located within the State of Karnataka, and transferred to the resulting company; or

An amount equal to ¹⁵[one percent]¹⁵ of the aggregate value of shares issued or allotted to the resulting company and in addition, the amount of consideration if any, paid for such demerger or reconstruction;

-whichever is higher.]⁷

¹⁶**[Explanation:-** The term, "aggregate value of shares" for the purpose of Article 20(4) means, the face value of shares or its market value, whichever is higher.]¹⁶

⁹[Exemption:- Amalgamation of sick companies with others, under the orders of Board of Industrial Finance and Reconstruction (BIFR)]⁹

¹⁰["(5) Conveyance relating to industrial machinery whether treated as moveable or immoveable property Five percent of the market value]¹⁰

(6) If relating to assignment of receivables by the originator to the special purpose vehicle (SPV), or by whatever name they are called in the process of securitisation One rupee for every one thousand rupees or part thereof subject to a maximum of rupees one lakh.]⁶

¹¹[under securitisation and reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002]¹¹

¹³[(7) conveyance relating to Transferable Development Rights 1% on the market value of the Transferable Development Rights equal to the market value of the corresponding portion of the property leading to such Transferable Development Rights, which is the subject matter of conveyance; or consideration for such conveyance; whichever is higher.]¹³

1. Substituted by Act 7 of 2006 w.e.f.1.4.2006.
2. Substituted by Act 9 of 2009 w.e.f. 1.4.2009.
3. Deemed to have been omitted by Act 20 of 2009 w.e.f.04.06.2009.
4. Inserted by Act 19 of 1994 w.e.f. 1.4.1994.
5. Inserted by Act 8 of 1995 w.e.f. 1.4.1995 and substituted by Act 6 of 1999 w.e.f. 1.4.1999.
6. Deemed to have been substituted by Act 20 of 2009 w.e.f.04.06.2009.
7. Substituted by Act 8 of 2008 w.e.f. 1.8.2008.
8. Substituted by Act 7 of 2007 w.e.f. 1.4.2007.
9. Substituted by Act 8 of 2003 w.e.f. 1.4.2003.
10. Substituted by Act 8 of 2008 w.e.f. 1.8.2008.
11. Inserted by Act 9 of 2009 w.e.f.1.4.2009.
12. Substituted by Act 8 of 2010 w.e.f. 1.4.2010.
13. Inserted by Act 8 of 2010 w.e.f. 1.4.2010.
14. Omitted by Act 8 of 2010 w.e.f.1.4.2010.
15. Substituted by Act 16 of 2011 w.e.f.1.4.2011.

16. Inserted by Act 16 of 2011 w.e.f.1.4.2011.

17. Substituted by Act 15 of 2012 w.e.f. 1.4.2012.

1[21. 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 the Court fees:

(i) if the original was not chargeable with duty, or if the duty with which it was chargeable does not exceed five rupees.

Five rupees.

(ii) in any other case

Ten rupees

EXEMPTION:

(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 the births, baptisms, namings, dedications, marriages, divorces, deaths or burials.]¹

1. Substituted by Act 10 of 1990 w.e.f. 1.4.1990

22. Counterpart or duplicate—of any instruments, chargeable with duty and in respect of which the proper duty has been paid

(a) if the duty with which the original instruments is chargeable does not exceed ²[five hundred rupees]²

The same duty as payable on the original.

(b) in any other case

¹[²[five hundred rupees]²]¹

EXEMPTION

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

1.Substituted by Act 8 of 2003 w.e.f. 1.4.2003.

2.Substituted by Act 9 of 2009 w.e.f.1.4.2009.

23. ²[customs bond or excise bond]²

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

The same duty as a Bond (No. 12) for such amount

(b) in any other case

1[One hundred rupees]1

Declaration of any Trust, see Trust (No. 54).

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

2. Substituted by Act 15 of 2012 w.e.f. 1.4.2012

24. Delivery-order in respect of Goods, that is to say, any instrument entitling any person, therein named, or his assignees 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 on behalf of the owner of such goods upon the sale or transfer of the property therein,

1[x x x]1

2[(i) where the value of the goods do not exceed Rs. 1000

Rupee one

(ii) where the value of the goods exceeds Rs. 1,000, thereof

Rupees five for every rupees one thousand or part thereof]2

Deposit of title deeds

See Agreement relating to Deposit of Title-deeds, Pawn or pledge (No. 6).

Dissolution of partnership,- See partnership (No. 40)

1. Omitted by Act 7 of 2000 w.e.f. 1.4.2000

2. Substituted by Act 7 of 2000 w.e.f. 1.4.2000

25. Divorce,-instrument of that is to say, any instrument by which any person

effects the dissolution of his marriage.
hundred rupees]¹

1[One

Dower,—Instrument of —See settle-
ment (No. 48)

Duplicate,—See Counterpart (No. 22)

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

26. Exchange of property,—Instrum-
ent of Extract—See Copy (No. 21).

The same duty as a conveyance (No. 20) for a market value equal to the Market value of the property of greatest value which is the subject matter of exchange

27. Further charge,—Instrument of—
that is to say, any instrument imposing
a further charge on mortgaged property.

(a) when the original mortgage is
one of the description referred to in clause (a) of article No. 34 (that is, with possession).

The same duty as a conveyance (No. 20) for a market value equal to the amount of the further charge secured by such instrument.

(b) when such mortgage is one
of the description referred to in clause (b) of article No. 34 (that is, without possession)

(i) if at the time of execution of
the instrument of further charge possession of the property is given or agreed to be given under such instrument.

The same duty as a conveyance (No. 20) for a market value equal in the total amount of the charge (including the original mortgage and any further charge already made) less the duty already paid on such original mortgage and further charge.

¹[(ii) if possession is not given and
not being a hypothecation.

²[Fifty paise for every one hundred rupees for the amount of the further charge secured by such instrument,]²

(iii) for hypothecation

Same duty as sub-clause (d) of Article No. 34 for the amount of the further charge secured by such instrument.]¹

1. Substituted by Act 6 of 1999 w.e.f. 1.4.1999

2. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

¹[**28. Gift-instrument of,-** not being a settlement (No. 48) or will or transfer (No.52)

(a) Where the donee is not a family member of the donor.

The same duty as a Conveyance (Article No. 20) for a market value equal to the market value of the property which is the subject matter of gift:

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 purposes of duty be determined as if no such provision were contained in the instrument.

²[(b) Where the donee is a member of the family of the donor

Rupees One thousand

Explanation: Family in relation to the donor for this purpose means ⁴[father, mother,]⁴ husband, wife, son, daughter, ³[daughter-in-law, brothers, sisters]³ and grand children]²¹

1. Substituted by Act 6 of 1999 w.e.f. 1.4.1999

2. Substituted by Act 6 of 2001 w.e.f. 1.4.2001

3. Substituted by Act 7 of 2007 w.e.f. 1.4.2007.

4. Inserted by Act 9 of 2009 w.e.f. 1.4.2009.

29. Indemnity Bond

The same duty as a Security Bond (No. 47) for the same amount.

Inspectorship Deed-See Composition Deed (No. 19)

30. ¹[(1) Lease of immoveable property including an under-lease or sub-lease and any agreement to let or sub-let where by such lease, the rent is fixed, or fine or premium or money advanced or security deposit (as the case may be) is paid or delivered,-

⁷[(i)where the lease purports to be for a term not exceeding one year in case of residential property

fifty paise for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced, subject to a maximum of rupees five hundred

(ii)where the lease purports to be for a term not exceeding one year in case of commercial or industrial property

fifty paise for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced,

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

one rupee for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced,

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

two rupees for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced,

(v)where the lease purports to be for a term exceeding twenty years and not exceeding thirty years

three rupees for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced,

(vi)where the lease purports to be for a term exceeding thirty years or in perpetuity or does not purport to be for any definite term

the same duty as conveyance under article 20(1) on the total amount or value of, average annual rent, fine, premium and money advanced; or on the market value of the property; whichever is higher.]⁷

Provided that in any case when an agreement to lease is stamped with the ad valorem stamp required for a lease and a

lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed rupees fifty:

Provided further that the duty in respect of an instrument of lease executed in favour of the wife, husband, father, mother, son, daughter, brother or sister in relation to the person shall be rupees one thousand.

Explanation.- The term "money advanced" in this Article means and includes the security deposit whether refundable or adjustable towards the rent.]¹

8[(2) **lease of moveable property** including an under lease or sublease and any agreement to let or sub let,—

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

(i) where the lease purports to be for a term not exceeding ten years

(ii) where the lease purports to be for a term exceeding ten years

(b) where the lease is granted for a fine or premium or for money advanced and where no rent is reserved

(c) where the lease is granted for a fine or premium or for money advanced in addition to rent reserved.

One rupee for every hundred rupees or part thereof on the ten years average annual rent reserved, subject to a maximum of rupees two lakhs.

One rupee and fifty paise for every hundred rupees or part thereof on the average annual rent reserved, subject to a maximum of rupees two lakhs.

One rupee and fifty paise for every hundred or part thereof on the amount of such fine or premium or advance as setforth in the lease, subject to a maximum of rupees two lakhs.

One rupee and fifty paise for every hundred rupees or part thereof on the amount of such fine or premium or advance as setforth 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 or delivered, subject to a maximum of rupees two lakhs:

9[Provided that in respect of lease of industrial machinery the maximum duty chargeable shall be rupees ten thousand.]9

¹⁰[Provided further that]2 in any case when an agreement to lease is stamped with advalorem stamp required for a lease and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed rupees fifteen.]^{10,8}]

- 1.Substituted by Act 9 of 2009 w.e.f.1.4.2009
- 2.Inserted by Act 8 of 2003 w.e.f. 1.4.2003
- 3.Omitted by Act 8 of 2008 w.e.f. 1.8.2008
- 4.Inserted by Act 9 of 1997 w.e.f. 1.4.1997
- 5.Inserted by Act 5 of 1998 w.e.f. 1.4.1998
- 6.Substituted by Act 5 of 1998 w.e.f. 1.4.1998
7. Substituted by Act 8 of 2010 w.e.f. 1.4.2010

31. 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.

1[One rupee]1

See also certificate or other Document (No. 16) Letter of Guarantee-

See Agreement (No. 5)

- 1.Substituted by Act 8 of 2003 w.e.f. 1.4.2003

32. letter of licence-that is to say, any agreement between a debtor and his creditors that the latter shall for a specified time, suspend their claims and allow the debtor to carry on business at his own discretion.

1[One hundred rupees]1

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

¹[32-A **Licence of immovable or moveable property.-** That is to say licence granted by owner or authority for rent or

fee or by whatever name it is called and money advanced or security deposit,-

- | | |
|---|--|
| (i)where the license purports to be for a term not exceeding one year in case of residential property | fifty paise for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced, subject to a maximum of rupees five hundred |
| (ii)where the license purports to be for a term not exceeding one year in case of commercial or industrial property | fifty paise for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced, |
| (iii)where the license purports to be for a term exceeding one year and not exceeding ten years | one rupee for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced, |
| (iv)where the license purports to be for a term exceeding ten years and not exceeding twenty years | two rupees for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced, |
| (v)where the license purports to be for a term exceeding twenty years and not exceeding thirty years | three rupees for every one hundred rupees or part thereof on the total amount or value of; the average annual rent, premium, fine and money advanced.] ¹ |

1. Substituted by Act 8 of 2010 w.e.f. 1.4.2010

¹[33 Memorandum of Association of a company,—

(a) if accompanied by Articles of Association under section 26 of the Companies Act, 1956 (Central Act 1 of 1956)

2[One thousand rupees]2

(b) if not so accompanied

The same duty as under Article (No. 10) according to the share capital of the company.

Exemption:—

Memorandum of any Association not formed for profit and registered under section 25 of the Companies Act, 1956, (Central Act 1 of 1956)]¹

1. Substituted by Act 8 of 1995 w.e.f. 1.4.1995.

2. Substituted by Act 8 of 2003 w.e.f. 1.4.2003.

34. Mortgage deed,- not being an agreement relating to 1[Deposit of title deeds, 2[pawn or pledge]² (No. 6)]¹, Bottomry Bond (No. 13), Mortgage of a Crop (No. 35), Respondentia Bond (No. 46), or Security Bond (No. 47)

(a) When possession of the property or any part of the property comprised in such deed is given by the mortgagor or agreed to be given.

The same duty as conveyance (No. 20) for a market value equal to the amount secured by such deed.

(b) When possession is not given or agreed to be given as aforesaid 1[and not being a hypothecation]¹

³[Fifty paise for every hundred rupees or part thereof for the amount secured by such deed]³

EXPLANATION—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 thereof within the meaning of this article.

²[(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.

(i) for every sum secured not exceeding Rs. 1,000.

³[Ten rupees]³

(ii) for every Rs. 1,000 or part thereof, secured in excess of Rs.1000.

³[Ten rupees plus one rupee for every rupees one thousand or part thereof in excess of rupees one thousand.]³

(d) For hypothecation of moveable property

Ten rupees for every ten thousand rupees or part thereof advanced, subject to a maximum of rupees ten thousand.]²

1. Substituted by Act 8 of 1995 w.e.f. 1.4.1995.
2. Substituted by Act 6 of 1999 w.e.f. 1.4.1999.
3. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

EXEMPTION

(1) Instruments executed by persons taking advances under the Karnataka Land Improvement Loans Act, 1963 (Karnataka Act 16 of 1963), the Karnataka Agriculturists Loans Act, 1963 (Karnataka Act 17 of 1963) or by their sureties as security for the repayment of such advances,

(2) Letter of hypothecation accompanying a bill of exchange.

35. Mortgage of a 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

Fifty paise

and for every Rs. 200 or part thereof secured in excess of Rs. 200

Fifty paise

(b) when the loan is repayable more than three months but not more than eighteen months from the date of the instrument

for every sum secured not exceeding Rs. 100

1[fifty paise]1

and for every Rs. 100 or part thereof secured in excess of Rs. 100.

1[fifty paise]1

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

36. Notarial act,- that is to say, any instrument, endorsement, note, attention, certificate or entry not being a protest (No. 42) made or signed by a Notary Public in the execution of the duties of his office or by any other person lawfully acting as a Notary Public See also Protest of Bill or Note (No. 42).

¹[XXX]¹

1. Omitted by Act 16 of 2011 w.e.f. 1.4.2011.

¹[37. Note or Memorandum or record of transactions (Electronic or otherwise).-

Sent by a broker or agent to his principal intimating the purchase or sale on account of such principal or effected by a trading member(agent) through stock exchange or association or otherwise on behalf of the client(principal) resident in the State of Karnataka or otherwise

- | | |
|---|---|
| (a) Of any ² [Goods or commodities or currencies] ² | One rupee for every ten thousand or part thereof on the value of ² [Goods or commodities or currencies] ² , subject to a maximum of fifty rupees |
| (b) Of any share, scrip, stock, bond, debenture, debenture stock or other marketable security of a like nature, not being a government security | One rupee for every ten thousand or part thereof on the value of such security at the time of its purchase or sale, as the case may be, subject to a maximum of fifty rupees |
| (c) of a Government Security | one rupee for every ten thousand or part thereof of the value of the security, at the time of its purchase or sale, as the case may be, subject to a maximum of one thousand rupees |
| (d) Of securities other than those falling under clause (b) above, in respect of either delivery or non delivery based (jobbing and trading) transactions | one rupee for every ten thousand or part thereof subject to a maximum of fifty rupees |
| (e) Of futures and options trading, of securities other than those falling under clause (b) above,; | one rupee for every ten thousand or part thereof subject to a maximum of fifty rupees |

(f) Of forward contracts of commodities: one rupee for every ten thousand or part thereof subject to a maximum of fifty rupees.]¹

Explanation: For the purposes of clauses (b), (d) and (e) , “securities” means, the securities as defined in clause (h) of section (2) of the Securities Contract (Regulation) Act, 1956.

Exemptions:

(1) note or Memorandum sent by a broker or agent to his principal intimating the purchase or sale on account of such principal or a Government security or a share, scrip, stock, bond, debenture, debenture stock or other marketable security of like nature in or of any incorporated company or other body corporate, an entry relating to which is required to be made in clearance lists described in clauses (1), (2) and (3) of Article 18-A.

(2) note or Memorandum sent by a broker or agent to his principal in any of the above cases, when the amount stated in the instrument is less than rupees one hundred.

1. Substituted by Act 8 of 2010 w.e.f.1.4.2010.

2. Substituted by Act 15 of 2012 w.e.f. 1.4.2012.

38. Note of Protest,- by the Master of a ship

Two rupees

See also Protest by the Master of a ship (No. 43)

39. 1[Partition-Instrument,- of, as defined by clause (K) of sub-section (1) of section 2.

(a) where the property involved in the partition is converted for non-agric-ultural

purpose or is meant for non-agricultural use.

(1) if the property is situated in the jurisdiction of Municipal Corporation or Urban Development Authorities or Municipal Councils or Town Panchayats.

Rupees one thousand for each share

(2) If the property is situated in the areas other than those mentioned in sub-clause (1) above .

Rupees five hundred for each share

(b) where the property involved in the partition is agricultural land

Rupees two hundred fifty for each share

(c) where the property involved in the partition is moveable or money

Rupees two hundred and fifty for each share

(d) where the property involved in the partition belongs to any of the combinations of categories mentioned in sub-clause (a), (b) and (c) above.

Maximum of the duties described in sub-clause (a), (b) or (c) above for each share.]1

Provided always that;

(a) when an instrument of partition containing an agreement to divide property in severalty is executed and a partition is effected in pursuance of such agreement the duty chargeable upon the instrument effecting such partition shall be reduced by the amount of duty paid in respect of the first instrument but shall not be less than 1[fifty rupees]1;

2[(b) x x x]2

(c) where a final order for effecting 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 on such instrument shall not exceed 1[fifty rupees]1

1. Substituted by Act 6 of 1999 w.e.f. 1.4.1999

2. Omitted by Act 6 of 1999 w.e.f. 1.4.1999.

1[40 Partnership:—

A. Instrument of:—

(a) Where the capital of the partnership does not exceed ³[rupees fifty thousand]³

³[five hundred rupees]³

(b) In any other case

³[2[two thousand rupees]2]³

B. Reconstitution:—

(a) Where immovable property contributed as share by a partner or partners remains with the firm at the time of outgoing in whatever manner by such partner or partners on reconstitution of such partnership firm.

The same duty as conveyance (No. 20) on the market value of the immovable property remaining with the firm.

(b) In any other case

³[one thousand rupees]³

C. Dissolution of:—

(a) Where the property which belonged to one partner or partners when the partnership commenced is distributed or allotted or given to another partner or partners.

The same duty as conveyance (No. 20) for a market value equal to the market value of the property distributed or allotted or given to partner under the instrument of dissolution, in addition to the duty which would have been chargeable on such dissolution if such property had not been distributed or allotted or given.

(b) In any other case

³[one thousand rupees.]¹³

1. Substituted by Act 8 of 1995 w.e.f. 1.4.1995

2. Substituted by Act 8 of 2003 w.e.f. 1.4.2003

3. Substituted by Act 15 of 2012 w.e.f. 1.4.2012

41. Powers of attorney,—(as defined by section 2(1)(P) not being a proxy,—

(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

¹[One hundred rupees]¹

(b) when authorising one person or more to act in a single transaction other than the case mentioned in

Clause (a)

¹[One hundred rupees]¹

(c) when authorising not more than five persons to act jointly and severally in more than one transaction or generally

²[One hundred rupees]²

(d) when authorising more than five but not more than ten persons to act Jointly and severally in more than one transaction or generally;

²[Two hundred rupees]²

³[(e) when given for consideration or when coupled with interest and authorizing the attorney to sell any immovable property;

The same duty as a Conveyance [under Article 20(1)] on consideration or on market value of the property (which is the subject matter of such power of attorney), whichever is higher.]³

⁴[Provided that the duty paid on such power of attorney is adjustable towards the duty payable on agreement for sale under Article 5(e) or instrument of sale or transfer, as the case may be, executed between the same parties and in respect of the same property.]⁴

⁸[(ea) XXX]⁸

¹¹[(ea) If relating to construction or development of an immovable property , including a multi-unit house or building or

One Rupee for every one hundred rupees or part thereof, on the market value of the property which is the subject matter of

unit of apartment or flat or portion of a multi-storied building by a developer or builder or promoter or by whatever name called having a stipulation that, for such construction or development, the property shall be held jointly by the developer or builder or promoter or by whatever name called and the owner or lessee, as the case may be, of such property, or that it shall be sold jointly by them or that a part of it shall be held jointly by them and the remaining part thereof shall be sold jointly by them.

development in the power of attorney or on consideration, whichever is higher subject to a maximum of rupees fifteen lakhs.]¹¹

⁵[(eb) When given to a person other than the father, mother, wife or husband, sons, daughters, brothers, sisters in relation to the executant authorising such person to sell immoveable property situated in Karnataka State

⁶the same duty as a conveyance under Article 20(1)]⁶ on the market value of the property which is the subject matter of the power of attorney

⁴[Provided that the duty paid on such power of attorney is adjustable towards the duty payable on agreement for sale under article 5(e) or on instrument of sale or transfer, as the case may be, executed between the same parties in respect of the same property.]⁴⁵

⁹[(f) When executed by a principal or client for the sole purpose of authorizing the agent or broker to carry out all lawful acts and deeds relating to his / her trading operations including sale / purchase of marketable securities, transfer of securities towards -stock exchange, receiving / releasing funds and securities from / to other parties on behalf of the principal or client.

rupees fifty

(g) When executed by a principal or client for the sole purpose of

Rupees fifty]⁹

authorizing the depository participant to carry out all lawful acts and deeds relating to his/her demat account as per the bye-laws of the depositories / regulations governing such operations.

¹⁰[(h)]¹⁰ in any other case

⁷[two hundred rupees]⁷

N.B. The term "Registration" includes every operation incidental to registration under the Registration Act, 1908. (Central Act 16 of 1908).

Explanation—'For the purposes of this article more persons than one when belonging to the same firm shall be deemed to be one person'

1. Substituted by Act 7 of 2000 w.e.f. 1.4.2000.
2. Substituted by Act 10 of 1990 w.e.f. 1.4.1990.
3. Substituted by Act 9 of 2009 w.e.f.1.4.2009.
4. Substituted by Act 16 of 2011 w.e.f. 1.4.2011.
5. Substituted by Act 8 of 1995 w.e.f. 1.4.1995 and substituted by Act 6 of 1999 w.e.f. 1.4.1999.
6. Deemed to have been substituted by Act 20 of 2009 w.e.f. 4.6.2009.
7. Substituted by Act 8 of 2003 w.e.f. 1.4.2003 and substituted by Act 9 of 2009 w.e.f..1.4.2009.
8. Omitted by Act 16 of 2011 w.e.f.1.4.2011.
9. Inserted by Act 16 of 2011 w.e.f.1.4.2011.
10. Renumbered by Act 16 of 2011 w.e.r.1.4.2011.
11. Inserted by Act 15 of 2012 w.e.f. 1.4.2012.

42. 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. ¹[Ten rupees]¹

1. Substituted by Act 10 of 1990 w.e.f. 1.4.1990.

43. 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 the adjustment of losses or the calculation of averages and every declaration in writing made by him against the charterers or the 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. 38)

44. Reconveyance of mortgaged property,—

(a) the consideration for which the property was mortgaged does not exceed Rs. 1,000.

The same duty as a conveyance (No. 20) for a market value equal to the amount of such consideration as set forth in the re-conveyance.

¹[(b) in any other case

One-hundred rupees]¹

1. Substituted by Act 9 of 1987 w.e.f. 1.4.1987.

45. Release, that is to say, any instrument (not being such a release as is provided for by section 24,) whereby a person renounces a claim upon another person or against any specified property:

⁶[(a) where the release is not between the family members

The same duty as a Conveyance [under Article No.20(1)] on the market value of the property or on the amount or value of claim or part of claim renounced, as the case may be (which is the subject matter of release) or consideration for such release, whichever is higher.]⁶

⁴[(b) Where the release is between the family members

Rupees one thousand

Explanation.- family in relation to a person for the purpose of clause (b) means husband, wife, son, daughter,

father, mother, brother, 6[wife / children of
predeceased brother]6 sister, 6[husband/ children
of predeceased sister]6 wife of a predeceased son and
children of a predeceased son or predeceased
daughter.""]⁴²

⁵[(c)Release of mortgage rights
or lien

Same duty as bond (No. 12) subject
a maximum of rupees one hundred]⁵

1. Substituted by Act 10 of 1990 w.e.f. 1.4.1990.
2. Substituted by Act 6 of 1990 w.e.f. 1.4.1999.
3. Substituted by Act 7 of 2007 w.e.f. 1.4.2007.
4. Substituted by Act 6 of 2001 w.e.f. 1.4.2001.
5. Inserted by Act 8 of 1995 w.e.f. 1.4.1995.
6. Substituted by Act 9 of 2009 w.e.f. 1.4.2009.

46. Respondentia bond,- that is to
say any instrument securing 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.12)
for the amount of the loan secured.

Revocation of any Trust or settlement
See settlement (No. 48) Trust (No. 54)

**47. 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 execution by a surety to
secure the due performance of a contract.

(a) when the amount secured
does not exceed Rs. 1000

The same duty as a Bond (No.12)
for the amount secured.

(b) in any other case

1[One hundred rupees]1

EXEMPTION

Bond or other instrument, when
executed,-

(a) 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 shall not be less than a specified sum per mensem,

(b) under No. 3A of the rules made under section 70 of the Bombay Irrigation Act, 1879,

(c) by persons taking advances under the Karnataka Land Improvement Loan Act, 1963 (Karnataka Act 16 of 1963), the Karnataka Agriculturists Loans Act, 1963 (Karnataka Act 17 of 1963) or by their sureties as security for the repayment of such advances.

(d) by officers of Government or their sureties to secure the due execution of an office or the due accounting for money or other property received by virtue thereof.

1. Substituted by Act 10 of 1990 w.e.f. 1.4.1990.

48. Settlement,-

¹[A. Instrument of (including a deed of dower)

(i) Where the disposition is not for the purpose of distributing the property of the settlor among his family

The same duty as a conveyance (Article No. 20), for a market value equal to the market value of the property, which is the subject matter of settlement:

Provided that, where an agreement to settle is stamped with the stamp duty 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 fifty rupees.

²[(ii) Where the disposition is for the

purpose of distributing the property of the settler among the members of his family:-

Explanation.- For the purpose of this sub-clause family in relation to settler means ⁵[father, mother]⁵ husband, wife, son, daughter, ³[daughter -in- law, brothers, sisters]³ and grand children.

Rupees one thousand]²

Exemption.- Deed of dower executed on the occasion of a marriage between muhammadans.]¹

⁴[B. Revocation of

The same duty as a conveyance (No. 20) for a sum equal to the amount or value of the property concerned, in the Instrument of revocation, but not exceeding two hundred rupees]⁴

1. Substituted by Act 6 of 1999 w.e.f. 1.4.1999
2. Substituted by Act 6 of 2001 w.e.f. 1.4.2001.
3. Substituted by Act 7 of 2007 w.e.f. 1.4.2007.
4. Substituted by Act 9 of 1987 w.e.f. 1.4.1987.
5. Inserted by Act 9 of 2009 w.e.f.1.4.2009.

49. Share warrants—To bearer issued under the Companies Act, 1956 (Central Act I of 1956)

One and a half times the duty payable on a conveyance (No. 20) for a market value equal to the nominal amount of the shares specified in the warrant.

EXEMPTIONS

Share warrant when issued by a company in pursuance of section 114 of the Companies Act, 1956, to have effect only upon payment as composition for that duty to the Deputy Commissioner of Stamp-revenue, of,—

(a) one and a half per-centum of the whole subscribed capital of the company, or

(b) if any company which has paid the said duty or composition in full subsequently issues an addition to its

subscribed capital one and a half per-
centum of the additional capital so issued.

50. Shipping order,- for or relating to
the conveyance of goods on board of
any vessel.

1[Two rupees]1

1. Substituted by Act 8 of 2003 w.e.f. 1.4.2003.

51. Surrender of lease

(a) when the duty with which the
lease is chargeable does not exceed
twenty-two rupees and fifty paise

The duty with which such lease is
chargeable.

(b) In any other case

1[One hundred rupees.]1

EXEMPTION

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

1. Substituted by Act 10 of 1990 w.e.f.
1.4.1990.

52. Transfer.—(Whether with or
without consideration),

1[(a) of debentures, being marketable
securities, whether the debenture is,
liable to duty or not

Fifty paise for every rupees one
hundred or part thereof subject to
a maximum of one thousand rupees
for a consideration equal to the face
value of the debenture.]1

(b) of any interest secured by a
bond, mortgage-deed or policy of
insurance,—

(i) if the duty on such bond,
mortgage-deed or policy does not exce-
ed twenty-two rupees and fifty paise

The duty with which such bond,
mortgage deed; or policy of insurance
is chargeable.

(ii) in any other case

2[One hundred rupees]2

(c) of any property under section 25
of the Administrator Generals Act, 1963

2[One hundred rupees]2

³[(d) of any trust property from one trust to
another trust or from Trust to trustee or
beneficiary, or from trustee to trust or

The same duty as a conveyance
[under Article 20 (1)] on the market
value of the property (which is the

trustee or beneficiary, as the case may be. subject matter of such transfer) or consideration for such transfer, whichever is higher.

Provided that for the public religious and charitable trusts, the duty for such transfer shall be rupees one thousand.]³

EXEMPTIONS

Transfers by endorsement

- (a) of a bill of exchange, cheque or promissory note
- (b) of a bill of lading, delivery order, warrant for goods or other mercantile document of title to goods.
- (c) of a policy of insurance
- (d) of securities of the Central Government or of State Government

(See also section 8)

1. Substituted by Act 6 of 1990 w.e.f. 1.4.1990.
2. Substituted by Act 10 of 1990 w.e.f.1.4.1990.
3. Substituted by Act 16 of 2011 w.e.f.1.4.2011.

¹[53 **Transfer of lease.**- by way of assignment and not by way of under lease.

(a) Where the remaining period of lease does not exceed 30 years

(b) Where the remaining period of lease exceeds 30 years.

The same duty as conveyance [No.20(1)] for a market value equal to the amount of consideration.

The same duty as conveyance [No.20(1)] on the market value of the property which is the subject matter of transfer.]¹

1. Substituted by Act 7 of 2006 w.e.f. 1.4.2006.

1[53A. Transfer of Licence

1. Inserted by Act 8 of 1995 w.e.f. 1.4.1995.

Same duty as conveyance (No. 20)]1

¹[54 Trust,-

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

(i) When the Trust is made exclusively for public religious and charitable purposes. Rupees One Thousand

(ii) When the Trust is made for the management & custody of properties, for the purpose of distributing the benefits/profits of the property to the beneficiaries and where there is no transfer/ disposition of property, in any way. Rupees One Thousand

(iii)When the trust made involves the transfer/ disposition of property in any way; The same duty as conveyance [under Article No. 20(1)] on the amount and the market value of the property, which is the subject matter of such transfer / disposition.]¹

1. Substituted by Act 16 of 2011 w.e.f. 1.4.2011.

55. 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 maybe.

2[Ten rupees]2.

¹[Note x x x]1

1. Omitted by Act 9 of 1987 w.e.f. 1.4.1987.

1957: KAR. ACT 34]

Stamp

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2. Substituted by Act 8 of 2003 w.e.f. 1.4.2003.