

**L. A. BILL No. XXXI OF 2024.**

*A BILL*

*further to amend the Maharashtra Stamp Act.*

WHEREAS, both Houses of the State Legislature were not in session;

5       AND, WHEREAS, the Governor of Maharashtra was satisfied that  
circumstances existed which rendered it necessary for him to take  
immediate action further to amend the Maharashtra Stamp Act, for the  
purposes hereinafter appearing; and, therefore, promulgated the  
Maharashtra Stamp (Amendment) Ordinance, 2024 on the 14th October  
10 2024 ;

LX of  
1958.  
Mah.  
Ord.  
XII of  
2024.

HB 2400-1

AND WHEREAS it is expedient to replace the said Ordinance, by an Act of the State Legislature ; it is hereby enacted in the Seventy-fifth Year of the Republic of India as follows :—

Short title and commencement.	<p><b>1.</b> (1) This Act may be called the Maharashtra Stamp (Amendment) Act, 2024.</p> <p>(2) It shall be deemed to have come into force on the 14th October 2024.</p>	5
Amendment of SCHEDULE I of LX of 1958.	<p><b>2.</b> In SCHEDULE I appended to the Maharashtra Stamp Act (hereinafter referred to as “ the principal Act”),—</p> <p>(1) in article 4, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;</p> <p>(2) in article 5, in clause (h), in sub-clause (B), in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;</p> <p>(3) in article 8, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;</p> <p>(4) in article 9, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;</p> <p>(5) in article 10, in column (2), for the figures, words and letters “0.2 per cent. on share capital or increased share capital, as the case may be, subject to a maximum of Rs. 50,00,000”, the figures and words “0.3 per cent. on share capital or increased share capital, as the case may be, subject to a maximum of rupees One Crore” shall be substituted;</p> <p>(6) for article 12, the following article shall be substituted, namely :—</p> <p style="padding-left: 40px;">“12. AWARD, that is to say, any decision in writing by an arbitrator or umpire, on a reference made otherwise than by an order of the Court in the course of a suit, being an award made as a result of a written agreement to submit present or future differences to Arbitration but not being an award directing partition,—</p> <p style="padding-left: 80px;">(a) relating to immovable property;</p>	LX of 1958. 10 15 20 25 30 35
	<p>The same duty as is leviable on a conveyance under clause (b) of article 25.</p>	

(b) relating to movable property,—

- 5 (i) where the amount granted in the award, does not exceed rupees fifty lakhs ; 0.75 per cent. of the amount granted in the award.
- 10 (ii) where the amount granted in the award, exceeds rupees fifty lakhs but does not exceed rupees five crores; Rupees thirty seven thousand five hundred plus 0.5 per cent. of the amount granted in the award.
- 15 (iii) where the amount granted in the award, exceeds rupees five crores; Two lakhs sixty two thousand five hundred rupees plus 0.25 per cent. of the amount granted in the award. ”;

(7) in article 27, in column (2), for the words “rupees one hundred” the words “rupees five hundred” shall be substituted;

20 (8) in article 30, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;

(9) in article 38, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;

25 (10) in article 44, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;

(11) in article 47, in clause (1), in sub-clause (b), in column (2), for the words “fifteen thousand” the words “fifty thousand” shall be substituted;

(12) in article 49, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;

30 (13) in article 50, in column (2), for the words “One hundred rupees” the words “Five hundred rupees” shall be substituted;

(14) in article 52, in clause (a), in column (2), for the words “Two hundred rupees” the words “Five hundred rupees” shall be substituted;

35 (15) in article 58, in clause (a), in column (2), for the words “Two hundred rupees” the words “Five hundred rupees” shall be substituted;

(16) in article 63,—

(i) in clause (a), in column (1), for the words “ten lakh” the words “five lakh” shall be substituted;

(ii) in clause (b),—

40 (A) in column (1), for the words “ten lakh” the words “five lakh” shall be substituted;

(B) in column (2), for the figures and words “0.1 per cent. of the amount above rupees ten lakh” the figures and words “0.3 per cent. of the amount above rupees five lakh” shall be substituted.

Repeal of  
Mah. Ord.  
XII of 2024  
and saving.

**3. (1)** The Maharashtra Stamp (Amendment) Ordinance, 2024, is hereby repealed.

Mah.  
Ord. XII  
of 2024.

(2) Notwithstanding such repeal, anything done or any action taken (including any notification or order issued) under the corresponding provisions of the principal Act, as amended by the said Ordinance, shall be deemed to have been done, taken or issued, as the case may be, under the corresponding provisions of the principal Act, as amended by this Act.

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## STATEMENT OF OBJECTS AND REASONS

With a view to bring simplicity and uniformity in levy of stamp duty and to increase the Government revenue, it was proposed to amend certain articles of Schedule I appended to the Maharashtra Stamp Act (LX of 1958).

2. The salient features of the amendments to the said Act are as under :—

(i) to increase rate of stamp duty fixed long ago at the nominal amount of rupees hundred or rupees two hundred on certain instruments specified in articles 4, 5, 8, 9, 27, 30, 38, 44, 49, 50, 52 and 58 to rupees five hundred;

(ii) to increase rate of stamp duty and maximum limit of rate of stamp duty on the instrument of articles of association of a company specified in article 10;

(iii) to increase rate of stamp duty on the instrument of award by arbitrator specified in article 12;

(iv) to increase the maximum limit of rate of stamp duty on the instrument of partnership, where share contribution brought in by way of cash is in excess of rupees 50,000, specified in article 47;

(v) to increase the rate of stamp duty and maximum limit of rate of stamp duty on the instrument of works contract specified in article 63.

3. As both Houses of the State Legislature were not in session and the Governor of Maharashtra was satisfied that circumstances existed which rendered it necessary for him to take immediate action further to amend the Maharashtra Stamp Act, for the purposes aforesaid, the Maharashtra Stamp (Amendment) Ordinance, 2024 (Mah. Ord. XII of 2024), was promulgated by the Governor of Maharashtra on the 14th October 2024.

4. The Bill is intended to replace the said Ordinance by an Act of the State Legislature.

Nagpur,

Dated the 15<sup>th</sup> December, 2024.

DEVENDRA FADNAVIS,

Chief Minister.



## FINANCIAL MEMORANDUM

With a view to bring simplicity and uniformity in levy of stamp duty and to increase the Government revenue, certain amendments are made in articles of Schedule I appended to the Maharashtra Stamp Act (LX of 1958).

There is no provision in the Bill which would involve the recurring expenditure or non-recurring expenditure from the Consolidated Fund of the State on its enactment as an Act of the State Legislature.





GOVERNOR'S RECOMMENDATION UNDER ARTICLE 207 OF  
THE CONSTITUTION OF INDIA

(Copy of Government of Maharashtra Order, Law and Judiciary  
Department)

In exercise of the power conferred upon him by clause (1) of Article 207 of the Constitution of India, the Governor of Maharashtra is pleased to recommend to the Maharashtra Legislative Assembly, the Introduction of the Maharashtra Stamp (Amendment) Bill, 2024.





Description of Instrument (1)	Proper Stamp Duty (2)
<i>(b)</i> Appraisalment of crops for the purpose of ascertaining the amount to be given to a landlord as rent.	
<b>9.</b> 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, not being articles of clerkship (Article 11).	One hundred rupees.
<i>Exemption</i>	
Instrument of apprenticeship executed under the Apprentices Act, 1961, or by which a person is apprenticed by or at the charge of any public charity.	
<b>10.</b> ARTICLES OF ASSOCIATION OF A COMPANY—	
Where the Company has no share capital or nominal share capital or increased share capital.	0.2 per cent. on share capital or increased share capital, as the case may be, subject to a maximum of Rs. 50,00,000.
<i>Exemption</i>	
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 (Article 39).	
<b>11.</b> * * * *	*
<b>12.</b> AWARD, that is to say, any decision in writing by an arbitrator or umpire, on a reference made otherwise than by an order of the Court in the course of a suit, being an award made as a result of a written agreement to submit present or future differences to Arbitration but not being an award directing partition.	Five hundred rupees.
<b>13. to 26.</b> * * *	*
<b>27.</b> COUNTERPART OR DUPLICATE of any instrument chargeable with duty and in respect of which the proper duty has been paid.	The same duty as is payable on the original, subject to maximum of rupees one hundred.
<b>28. and 29.</b> * * *	*
<b>30.</b> DIVORCE-Instrument of, that is to say, any instrument by which any person effects the dissolution of his marriage.	One hundred rupees.
DOWER—Instrument of, See Settlement (Article 55). DUPLICATE, See Counterpart (Article 27).	

Description of Instrument (1)	Proper Stamp Duty (2)
<b>31. to 37.</b>	*
<b>38.</b> LETTER OF LICENCE, that is to say, any agreement between a debtor and his creditor, that the later shall, for a specified time, suspend his claims and allow the debtor to carry on business at his own discretion.	One hundred rupees.
<b>39. to 43.</b>	*
<b>44.</b> NOTE OF PROTEST BY THE MASTER OF A SHIP. See also Protest by the Master of Ship (Article 50).	One hundred rupees.
<b>45. to 46.</b>	*
<b>47.</b> PARTNERSHIP—(1) Instrument of any partnership inclusive of, Limited Liability Partnership and Joint Venture to run a business, earn profits and to share profits, whether in cash or in kind—	
(a) *	*
(b) where such share contribution brought in by way of cash is in excess of rupees 50,000.	One per cent. of the amount of share contribution subject to maximum of rupees fifteen thousand.
(c) *	*
(2) *	*
<b>48.</b>	*
<b>49.</b> 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.	One hundred rupees.
<b>50.</b> 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. See also Note of Protest by the Master of a Ship (Article 44).	One hundred rupees.

Description of Instrument (1)	Proper Stamp Duty (2)
<b>51. and 51A.</b>	*
<b>52.</b> RELEASE, that is to say, any instrument (not being an instrument as is provided by section 24) whereby a person renounces a claim upon other person or against any specified property,—	
(a) if the release deed of an ancestral property or part thereof is executed by or in favour of brother or sister (children of renouncer's parents) or son or daughter or son of predeceased son or daughter of predeceased son or father or mother or spouse of the renouncer or the legal heirs of the above relations without consideration in any form.	Two hundred rupees.
(b) *	*
<b>53. to 57.</b>	*
<b>58.</b> SURRENDER OF LEASE including an agreement for surrender of lease—	
(a) without any consideration.	Two hundred rupees.
(b) *	*
<b>59. to 62.</b>	*
<b>63.</b> WORKS CONTRACT, that is to say, a contract for works and labour or services involving transfer of property in goods (whether as goods or in some other form) in its execution and includes a sub contract,—	
(a) where the amount or value set fort in such contract does not exceed rupees ten lakh.	Five hundred rupees.
(b) where it exceed rupees ten lakh.	Five Hundred rupees plus 0.1 per cent. of the amount above rupees ten lakh subject to maximum of rupees twenty-five lakhs.
<b>SCHEDULE II</b>	*



**MAHARASHTRA LEGISLATURE  
SECRETARIAT**

**[L. A. BILL No. XXXI OF 2024.]**

**[A Bill further to amend the  
Maharashtra Stamp Act.]**

**[SHRI DEVENDRA FADNAVIS,  
Chief Minister.]**

**JITENDRA BHOLE,  
Secretary (1) (I/C),  
Maharashtra Legislative Assembly.**