

L. A. BILL No. XXXVII OF 2021.

A BILL

further to amend the Maharashtra Stamp Act.

(As passed by the Legislative Assembly on the 27th December 2021.)

**(As returned by the Legislative Council without any
recommendations on the 28th December 2021.)**

LX of
1958.

WHEREAS it is expedient further to amend the Maharashtra Stamp Act for the purposes hereinafter appearing; it is hereby enacted in the Seventy-second Year of the Republic of India, as follows:—

1. This Act may be called the Maharashtra Stamp (Amendment) Act, 2021. Short title.

LX of
1958.

2. In SCHEDULE I appended to the Maharashtra Stamp Act,—
(1) in article 6,—

Amendment of
SCHEDULE I
of LX of 1958.

(a) in clause (1), in sub-clause (b), in column (2),—

(i) for the words “ten lakh rupees” the words “twenty lakh rupees” shall be substituted;

(ii) the following proviso shall be inserted, namely:—

“Provided that, in case of instrument executed in favour of consortium of banks, the duty chargeable shall not exceed fifty lakh rupees.”;

(b) in clause (2), in sub-clause (b), in column (2),—

(i) for the words “ten lakh rupees” the words “twenty lakh rupees” shall be substituted;

(ii) the following proviso shall be inserted, namely:—

“Provided that, in case of instrument executed in favour of consortium of banks, the duty chargeable shall not exceed fifty lakh rupees.”;

(2) in article 33, in clause (b), for sub-clause (ii), the following sub-clause shall be substituted, namely:—

“(ii) if possession is not so given,—

(A) if the amount of further charge secured by such deed does not exceed rupees five lakhs,	0.1 per cent. of the amount of further charge secured by such deed, subject to minimum of one hundred rupees;
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(B) in any other case,	0.3 per cent. of the amount of further charge secured by such deed, subject to maximum of twenty lakh rupees.”;
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(3) in article 40, in clause (b), in sub-clause (ii), in column (2),—

(i) for the words “ten lakh rupees” the words “twenty lakh rupees” shall be substituted;

(ii) the following proviso shall be inserted, namely:—

“Provided that, in case of instrument executed in favour of consortium of banks, the duty chargeable shall not exceed fifty lakh rupees.”;

(4) for article 41, the following article shall be substituted, namely :—

“41. MORTGAGE OF CROP, including any instrument evidencing an agreement to secure the repayment of a loan made upon any mortgage of a crop whether the crop is or is not in existence at the time of mortgage,—

(i) if the amount secured by such deed does not exceed rupees five lakhs, 0.1 per cent. of the amount secured by such deed, subject to the minimum of one hundred rupees;

(ii) in any other case, 0.3 per cent. of the amount secured by such deed, subject to the maximum of twenty lakh rupees.”;

(5) for article 54, the following article shall be substituted, namely :—

“54. SECURITY BOND OR MORTGAGE DEED, where such security bond or mortgage deed is 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 by a surety to secure the due performance of a contract, or in pursuance of an order of the court or a public officer, not being otherwise provided for by the Maharashtra Court-fees Act,—

(i) if the amount secured by such deed does not exceed rupees five lakhs, 0.1 per cent. of the amount secured by such deed, subject to the minimum of one hundred rupees;

(ii) in any other case, 0.3 per cent. of the amount secured by such deed, subject to the maximum of twenty lakh rupees:

Provided that, where on an instrument executed by a person for whom a person stands surety and executes security bond or a mortgage deed, duty has been paid under article 40, then the duty payable shall be one hundred rupees.”.

Exemptions

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 the rules made by the State Government under section 114 of the Maharashtra Irrigation Act, 1976 ;

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XXVIII
of 1976.

(c) by a person taking advance under the Land Improvement Loans Act, 1883 or the Agriculturists Loans Act, 1884 or by their sureties as security for the repayment of such advances ;

XIX of
1883.
XII of
1884.

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

**MAHARASHTRA LEGISLATURE
SECRETARIAT**

[L. A. BILL No. XXXVII OF 2021.]

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

[SHRI BALASAHEB THORAT,
Minister for Revenue.]

**[As passed by the Legislative Assembly on the 27th
December 2021.]**

**[As returned by the Legislative Council without any
recommendations on the 28th December 2021.]**

RAJENDRA BHAGWAT,
Principal Secretary,
Maharashtra Legislative Council.