

**OFFICE OF DIRECTOR GENERAL HIGHER EDUCATION,**  
**HARYANA, PANCHKULA**

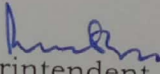
**ORDER**

Order No:- KW 12/1-2019 Ad (3)

Date Panchkula 05-3-2020

A copy of letter No. 197-STR-1-2020/1398 dated 18.02.2020 received from Superintendent, Stamp & Registration O/o Financial Commissioner, Revenue and Additional Chief Secretary to Government, Haryana, Revenue & Disaster Management Department, Chandigarh regarding Enforcement of relevant provisions of the Finance Act, 2019 amending the Indian Stamp Act, 1899 and the rules made thereunder." is forwarded to the following for information and necessary action:-

- 1 All the Principals of Government Colleges in the State.
- 2 Registrar, Kurukshetra University, Kurukshetra/Maharishi Dayanand University, Rohtak/Chaudhary Devi Lal University, Sirsa/Bhagat Phool Singh Mahila Vishwavidyalaya, Khanpur Kalan (Sonapat)/Indira Gandhi University, Meerpur (Rewari)/Chaudhary Ranbir Singh University, Jind/Chaudhary Bansi Lal University, Bhiwani, Bhiwani, Gurugram University, Gurugram, B.R. Ambedkar National Law University, Rai (Sonapat), Balmiki Sanskrit University, Mundri, Kaithal.
- 3 All the Librarians of District Libraries/Sub Divisional Libraries in the State of Haryana / Librarian.

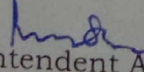
  
Superintendent Administration,  
for Director General Higher Education,  
Haryana, Panchkula 1

Endst. No.- Even

Dated, Panchkula 05-3-2020

A copy is forwarded to the following for information and necessary action:-

- 1 PS/DHE, Steno/Additional Director Admn.
- 2 Superintendent College-I, II, IV, Library, ME is requested to take further necessary action at your end, and ensure compliance these instructions.
- 3 All the Assistants of Admin Branch.

  
Superintendent Administration,  
for Director General Higher Education,  
Haryana, Panchkula 1



19 FEB 2020

Memo No.197-STR-1-2020/1398

Dated 18-02-2020

To

1. All the Administrative Secretaries in the State.
2. All the Commissioner of the Divisions in the State
3. All the Deputy Commissioner in the State.

**Subject:- Enforcement of relevant provisions of the Finance Act, 2019 amending the Indian Stamp Act, 1899 and the rules made thereunder-reg.**

Please find enclosed herewith copy of D.O Letter 2<sup>nd</sup> January, 2020 of Secretary (Economics Affairs), Ministry of Finance, Government of India to align relevant Acts/Notifications/Circulars/Guidelines etc. with the amended provisions with the Indian Stamp Act, 1899 and corresponding rules notified on 10<sup>th</sup> December, 2019 so as to achieve the objectives of uniformity, ease of doing business and building pan India securities market. The amended provisions of the Indian Stamp Act, 1899 and rules made their under shall come into effect from 1<sup>st</sup> April 2020. Also please find attached with two notification issued on 8<sup>th</sup> January, 2020 for declaring Clearing Corporation of India Ltd.(CCIL) as a "stock exchange" and RTAs as "depositories" for the limited purpose of acting as "Collecting Agent" under the said Act and Rules made thereunder.

This is for your kind reference and further necessary action please. The contents of the enclosures may please be noticed into all the concerned field functionaries working under your control for further necessary action and compliance into effect from 1<sup>st</sup> April 2020.

*Dalbir Singh*  
Superintendent, Stamp & Registration

For Financial Commissioner, Revenue and Additional Chief Secretary  
to Govt. of Haryana, Revenue & Disaster Management Department, Chandigarh

शु चक्रवर्ती, आई ए एस



Stamp Branch

Diary No. 306

Date 23/01/20

भारत सरकार

वित्त मंत्रालय

आर्थिक कार्य विभाग

Government of India

Ministry of Finance

Department of Economic Affairs

Atanu Chakraborty, I.A.S.  
Secretary

D.O. No. 1/10/SM/2019-Vol.II

January 02, 2020

Chief Secretary's Office

Dy. No. 4445

Date: 9/1/2020

Dear Chief Secretary/Administrator,

As you are aware that the relevant provisions of the Finance Act, 2019 amending the Indian Stamp Act, 1899 and the Indian Stamp (Collection of Stamp-Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019 have been notified simultaneously on 10<sup>th</sup> December, 2019 and these will come into force w.e.f. 9<sup>th</sup> January, 2020. A copy each of the said Notifications is enclosed.

In order to facilitate ease of doing business and to bring in uniformity and affordability of the stamp duty on securities across States and thereby build a pan India securities market, the Central Government, through the requisite amendments and rules, has created the legal and institutional mechanism to enable States to collect stamp duty on securities market instruments at one place by one agency (through Stock Exchanges or Clearing Corporations authorised by it or by the Depositories) on one instrument and develop a mechanism for appropriately sharing the stamp duty with relevant State Governments.

This rationalised and harmonized system through centralised collection mechanism is expected to address evasion of duty, minimize cost of collection and enhance revenue productivity. Further, this system will help develop equity markets and equity culture across the length and breadth of the country, ushering in balanced regional development.

In this regard, you are requested to align relevant Acts/Notifications/Circulars/Guidelines etc of your State/UT with the amended provisions of the Indian Stamp Act, 1899 and corresponding rules so as to achieve the objectives of uniformity, ease of doing business and building pan India securities market.

With regards,

Dhanpat Singh, IAS  
FCR & ACS Revenue  
10-01-2020

(D.P.S.)

PA/FCR/IAS

Yours sincerely,

(Atanu Chakraborty)

SR (burs)

To

Chief Secretaries/Administrators of all States/UTs  
(List as per enclosed)

Encl: As above

PS/SR-I

22-01-2020

Chief Secretary/Administrator of States and UTs

State:

- 1 Smt Nilam Sawhey, Chief Secretary, **Government of Andhra Pradesh**, 1<sup>st</sup> Block, 1<sup>st</sup> Floor, A.P Secretariat Office, Velagapudi-522238
- 2 Shri Naresh Kumar, Chief Secretary, **Government of Arunachal Pradesh**, Civil Secretariat, Itanagar-791111
- 3 Shri Kumar Sanjay Krishna, Chief Secretary, **Government of Assam**, Block-C, 3<sup>rd</sup> Floor, Assam Sachivlaya, Dispur-781006, Guwahati
- 4 Shri Deepak Kumar, Chief Secretary, **Government of Bihar**, Main Secretariat, Patna - 800015.
- 5 Shri R.P. Mandal, Chief Secretary, **Government of Chhattisgarh**, Mahanadi Bhawan, Mantralaya, Nava Raipur, Atal Nagar-492002
- 6 Shri Parimal Rai, **Government of Goa**, Secretariat, Porvrom, Bardez, Goa-403521
- 7 Shri Anil Gopishankar Mukim, Chief Secretary, **Government of Gujarat**, 1st Block, 5th Floor, Sachivalaya, Gandhinagar - 382010
- ✓ 8 Ms Keshni Anand Arora, Chief Secretary, **Government of Haryana**, 4th Floor, Haryana Civil Secretariat Sector-1, Chandigarh - 160019
- 9 Shri Anil Khachi, Chief Secretary, **Government of Himachal Pradesh**, H P Secretariat, Shimla - 171002
- 10 Dr Devendra Kumar Tiwari, Chief Secretary, **Government of Jharkhand**, 1st Floor, Project Building, Dhurwa, Ranchi-834004
- 11 Shri T.M. Vijay Bhaskar, Chief Secretary, **Government of Karnataka**, Room No. 320, 3rd Floor Vidhana Soudha, Bengaluru - 560001
- 12 Shri. Tom Jose, Chief Secretary, **Government of Kerala** Secretariat, Thiruvananthapuram - 695001
- 13 Shri. Sudhi Ranjan Mohanty, Chief Secretary, **Government of Madhya Pradesh**, MP Mantralaya, Vallabh Bhavan Bhopal - 462004
- 14 Shri. Ajoy Mehta, Chief Secretary, **Government of Maharashtra**, CS Office Main Building, Mantralaya, 6th Floor, Madame Cama Road, Mumbai - 400032
- 15 Dr. J. Suresh Babu, Chief Secretary, **Government of Manipur**, South Block, Old Secretariat Imphal-795001
- 16 Shri. P. S. Thangkhiew, Chief Secretary, **Government of Meghalaya**, Main Secretariat Building, Room no 316, Shillong-793001
- 17 Shri. Lalnunmawia Chuaungo, Chief Secretary, **Government of Mizoram**, New Secretariat Complex, Aizwal - 796001
- 18 Shri. Talitemjen Toy, Chief Secretary, **Government of Nagaland**, Civil Secretariat, Kohima-797004
- 19 Dr. Asit Kumar Tripathy, Chief Secretary, **Government of Odisha**, General Administration Department, Lok Sewa Bhawan, Odisha, Bhubaneswar - 751001

20. Shri. Devendra Bhushan Gupta, Chief Secretary, **Government of Rajasthan**, Secretariat, Jaipur - 302005
21. Shri. S.C. Gupta, Chief Secretary, **Government of Sikkim**, New Secretariat, Gangtok - 737101
22. Shri. K. Shanmugam, Chief Secretary, **Government of Tamil Nadu Secretariat**, Chennai - 600009
23. Shri. Shailendra Kumar Joshi, Chief Secretary, **Government of Telangana**, 9<sup>th</sup> Floor, B Block, BRKR Bhawan, Hyderabad, Telangana-500063
24. Shri Manoj Kumar, Chief Secretary, **Government of Tripura**, New Secretariat Complex Secretariat-799010, Agartala West Tripura
25. Shri Rajendra Kumar Tiwari, Chief Secretary, **Government of Uttar Pradesh**, Room No. 101, Lok Bhawan, Uttar Pradesh Sachivalay, Lucknow- 226 001
26. Shri. Utpal Kumar Singh, Chief Secretary, **Government of Uttarakhand**, 4 Subhash Road, Uttarakhand Secretariat, Dehradun - 248001
27. Shri. Rajiva Sinha, Chief Secretary, **Government of West Bengal**, Nabanna, 13th Floor, 325, Sarat Chatterjee Road, Mandirtala Shibpur, Howrah - 711102
28. Dr. Karan Avtar Singh, Chief Secretary, **Government of Punjab**, Room No. 26, 6<sup>th</sup> Floor, Punjab Civil Secretariat, Sector 1, Chandigarh - 160001

**Union Territories/Administration:**

1. Shri. Chetan B. Sanghi, Chief Secretary, **Andaman and Nicobar Administration**, Secretariat, Port Blair - 744101
2. Shri. Praful Khoda Patel, Administrator, **Union Territory of Dadra & Nagar Haveli**, Secretariat, Moti, Silvassa- 396220
3. Shri. Praful Khoda Patel, Administrator, **Union Territory of Daman & Diu**, Secretariat, Moti, Daman - 396220
4. Shri Dineshwar Sharma, Administrator, **Union Territory of Lakshadweep**, Kavaratti - 682555
5. Shri. Vijay Kumar Dev, Chief Secretary, **Union Territory of Delhi**, Delhi Secretariat, IP Estate, New Delhi - 110002
6. Shri. Ashwani Kumar, Chief Secretary, **Union Territory of Puducherry**, Main Building, Chief Secretariat, Puducherry - 605 001.
7. Shri B.V.R.Subrahmanyam, Chief Secretary, **Jammu & Kashmir**, Room No. 2/7, 2<sup>nd</sup> Floor, Main Building, Civil Secretariat, Jammu- 180001
8. Shri Radha Krishna Mathur, Administrator, Raj Bhawan, **Ladkah**-194101
9. Shri V.P. Singh Badnore, Administrator, Chandigarh, Raj Bhawan-160019



# भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II — खण्ड 1

PART II — Section 1

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं 15] नई दिल्ली, बृहस्पतिवार, फरवरी 21, 2019/फाल्गुन 2, 1940 (शक)  
No. 15] NEW DELHI, THURSDAY, FEBRUARY 21, 2019/PHALGUNA 2, 1940 (SAKA)

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।  
Separate paging is given to this Part in order that it may be filed as a separate compilation.

## MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 21st February, 2019/Phalguna 2, 1940 (Saka)

The following Act of Parliament received the assent of the President on the 21st February, 2019, and is hereby published for general information:—

### THE FINANCE ACT, 2019

No. 7 OF 2019

[21st February, 2019.]

An Act to continue the existing rates of income-tax for the financial year 2019-2020 and to provide for certain relief to taxpayers and to make amendments in certain enactments.

BE it enacted by Parliament in the Seventieth Year of the Republic of India as follows:—

#### CHAPTER I

##### PRELIMINARY

- (1) This Act may be called the Finance Act, 2019.
- (2) Save as otherwise provided in this Act, sections 2 to 10 shall come into force on the 1st day of April, 2019.

Short title and commencement

#### CHAPTER II

##### RATES OF INCOME-TAX

- The provisions of section 2 of, and the First Schedule to, the Finance Act, 2018, shall apply in relation to income-tax for the assessment year or, as the case may be, the financial year commencing on the 1st day of April, 2019, as they apply in relation to

Income-tax.

"Provided also that the aggregate of the amounts of deduction under the first and second provisos shall not exceed two lakh rupees."

6. In section 54 of the Income-tax Act, in sub-section (1), after clause (ii), the following provisos shall be inserted with effect from the 1st day of April, 2020, namely:—

Amendment  
of section 54.

'Provided that where the amount of the capital gain does not exceed two crore rupees, the assessee may, at his option, purchase or construct two residential houses in India, and where such option has been exercised,—

(a) the provisions of this sub-section shall have effect as if for the words "one residential house in India", the words "two residential houses in India" had been substituted:

(b) any reference in this sub-section and sub-section (2) to "new asset" shall be construed as a reference to the two residential houses in India:

Provided further that where during any assessment year, the assessee has exercised the option referred to in the first proviso, he shall not be subsequently entitled to exercise the option for the same or any other assessment year.'

7. In section 80-IBA of the Income-tax Act, in sub-section (2), in clause (a), for the figures "2019", the figures "2020" shall be substituted with effect from the 1st day of April, 2020.

Amendment  
of section  
80-IBA.

8. In section 87A of the Income-tax Act, with effect from the 1st day of April, 2020,—

Amendment  
of section  
87A.

(a) for the words "three hundred fifty thousand", the words "five hundred thousand" shall be substituted:

(b) for the words, "two thousand and five hundred", the words "twelve thousand and five hundred" shall be substituted.

9. In section 194A of the Income-tax Act, in sub-section (3), in clause (i), for the words "ten thousand" wherever they occur, the words "forty thousand" shall be substituted.

Amendment  
of section  
194A.

10. In section 194-I of the Income-tax Act, in the first proviso, for the words "one hundred and eighty thousand rupees", the words "two hundred and forty thousand rupees" shall be substituted.

Amendment  
of section  
194-I.

#### CHAPTER IV

#### MISCELLANEOUS

#### PART I

#### AMENDMENTS TO THE INDIAN STAMP ACT, 1899

11. The provisions of this Part shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Commencement  
of this Part.

12. In section 2 of the Indian Stamp Act, 1899 (hereafter in this Part referred to as the principal Act),—

Amendment  
of section 2.

(a) for clause (1), the following clauses shall be substituted, namely:—

(1) "allotment list" means a list containing details of allotment of the securities intimated by the issuer to the depository under sub-section (2) of section 8 of the Depositories Act, 1996;

(1A) "banker" includes a bank and any person acting as a banker;'

(b) in clause (5), the following long line shall be added at the end, namely:—

"but does not include a debenture;";

(c) after clause (7), the following clauses shall be inserted, namely:—

(7A) "clearance list" means a list of transactions of sale and purchase relating to contracts traded on the stock exchanges submitted to a clearing

corporation in accordance with the law for the time being in force in this behalf;

(7B) "clearing corporation" means an entity established to undertake the activity of clearing and settlement of transactions in securities or other instruments and includes a clearing house of a recognised stock exchange;'

(d) after clause (10), the following clauses shall be inserted, namely:—

'(10A) "debenture" includes

(i) debenture stock, bonds or any other instrument of a company evidencing a debt, whether constituting a charge on the assets of the company or not;

(ii) bonds in the nature of debenture issued by any incorporated company or body corporate;

(iii) certificate of deposit, commercial usance bill, commercial paper and such other debt instrument of original or initial maturity upto one year as the Reserve Bank of India may specify from time to time;

(iv) securitised debt instruments; and

(v) any other debt instruments specified by the Securities and Exchange Board of India from time to time;

(10B) "depository" includes—

(a) a depository as defined in clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996; and

(b) any other entity declared by the Central Government, by notification in the Official Gazette, to be a depository for the purposes of this Act;'

(e) in clause (12), the words and figures "and includes attribution of electronic record within the meaning of section 11 of the Information Technology Act, 2000" shall be inserted at the end.

(f) for clause (14), the following clause shall be substituted, namely:—

'(14) "instrument" includes—

(a) every document, by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded;

(b) a document, electronic or otherwise, created for a transaction in a stock exchange or depository by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded; and

(c) any other document mentioned in Schedule I,

but does not include such instruments as may be specified by the Government, by notification in the Official Gazette;'

(g) after clause (15), the following clause shall be inserted, namely:—

'(15A) "issuer" means any person making an issue of securities;'

(h) for clause (16A), the following clauses shall be substituted, namely:—

'(16A) "marketable security" means a security capable of being traded in any stock exchange in India;

(16B) "market value", in relation to an instrument through which—

(a) any security is traded in a stock exchange, means the price at which it is so traded;

22 of 1996.

21 of 2000.



(b) any security which is transferred through a depository but not traded in the stock exchange, means the price or the consideration mentioned in such instrument;

(c) any security is dealt otherwise than in the stock exchange or depository, means the price or consideration mentioned in such instrument;'

(i) after clause (23), the following clause shall be inserted, namely:—

'(23A) "securities" includes—

(i) securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956;

(ii) a "derivative" as defined in clause (a) of section 45U of the Reserve Bank of India Act, 1934;

(iii) a certificate of deposit, commercial usance bill, commercial paper, repo on corporate bonds and such other debt instrument of original or initial maturity upto one year as the Reserve Bank of India may specify from time to time; and

(iv) any other instrument declared by the Central Government, by notification in the Official Gazette, to be securities for the purposes of this Act;';

(j) after clause (26), the following clause shall be inserted, namely:—

'(27) "stock exchange" includes—

(i) a recognised stock exchange as defined in clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956; and

(ii) such other platform for trading or reporting a deal in securities, as may be specified by the Central Government, by notification in the Official Gazette, for the purposes of this Act.'

13. In section 4 of the principal Act, after sub-section (2), the following sub-section shall be inserted, namely:—

Amendment of section 4.

"(3) Notwithstanding anything contained in sub-sections (1) and (2), in the case of any issue, sale or transfer of securities, the instrument on which stamp-duty is chargeable under section 9A shall be the principal instrument for the purpose of this section and no stamp-duty shall be charged on any other instruments relating to any such transaction."

14. For section 8A of the principal Act, the following section shall be substituted, namely:—

Substitution of new section for section 8A.

'8A. Notwithstanding anything contained in this Act or any other law for the time being in force,—

Securities dealt in depository not liable to stamp-duty.

(a) an issuer, by the issue of securities to one or more depositories, shall, in respect of such issue, be chargeable with duty on the total amount of securities issued by it and such securities need not be stamped;

(b) the transfer of registered ownership of securities from a person to a depository or from a depository to a beneficial owner shall not be liable to duty.

*Explanation.*—For the purposes of this section, the expression "beneficial ownership" shall have the same meaning as assigned to it in clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996.'

Insertion of  
new Part AA

15. In Chapter II of the principal Act, after Part A relating to 'Of the liability of instruments to duty', the following Part shall be inserted, namely:—

*'AA.—Of the liability of instruments of transaction in stock exchanges and depositories to duty*

Instruments  
chargeable  
with duty for  
transactions  
in stock  
exchanges  
and  
depositories.

9A. (1) Notwithstanding anything contained in this Act,—

(a) when the sale of any securities, whether delivery based or otherwise, is made through a stock exchange, the stamp-duty on each such sale in the clearance list shall be collected on behalf of the State Government by the stock exchange or a clearing corporation authorised by it, from its buyer on the market value of such securities at the time of settlement of transactions in securities of such buyer, in such manner as the Central Government may, by rules, provide:

(b) when any transfer of securities for a consideration, whether delivery based or otherwise, is made by a depository otherwise than on the basis of any transaction referred to in clause (a), the stamp-duty on such transfer shall be collected on behalf of the State Government by the depository from the transferor of such securities on the consideration amount specified therein, in such manner as the Central Government may, by rules, provide;

(c) when pursuant to issue of securities, any creation or change in the records of a depository is made, the stamp-duty on the allotment list shall be collected on behalf of the State Government by the depository from the issuer of securities on the total market value of the securities as contained in such list, in such manner as the Central Government may, by rules, provide.

(2) Notwithstanding anything contained in this Act, the instruments referred to in sub-section (1) shall be chargeable with duty as provided therein at the rate specified in Schedule I and such instruments need not be stamped.

(3) From the date of commencement of this Part, no stamp-duty shall be charged or collected by the State Government on any note or memorandum or any other document, electronic or otherwise, associated with the transactions mentioned in sub-section (1).

(4) The stock exchange or a clearing corporation authorised by it or the depository, as the case may be, shall, within three weeks of the end of each month and in accordance with the rules made in this behalf by the Central Government, in consultation with the State Government, transfer the stamp-duty collected under this section to the State Government where the residence of the buyer is located and in case the buyer is located outside India, to the State Government having the registered office of the trading member or broker of such buyer and in case where there is no such trading member of the buyer, to the State Government having the registered office of the participant.

Provided that before such transfer, the stock exchange or the clearing corporation authorised by it or the depository shall be entitled to deduct such percentage of stamp-duty towards facilitation charges as may be specified in such rules.

*Explanation.*—The term "participant" shall have the same meaning as assigned to it in clause (g) of section 2 of the Depositories Act, 1996.

(5) Every stock exchange or the clearing corporation authorised by it and depository shall submit to the Government details of the transactions referred to in sub-section (1) in such manner as the Central Government may, by rules, provide.

23 of 1996

9B. Notwithstanding anything contained in this Act,—

(a) when any issue of securities is made by an issuer otherwise than through a stock exchange or depository, the stamp-duty on each such issue shall be payable by the issuer, at the place where its registered office is located, on the total market value of the securities so issued at the rate specified in Schedule I;

(b) when any sale or transfer or reissue of securities for consideration is made otherwise than through a stock exchange or depository, the stamp-duty on each such sale or transfer or reissue shall be payable by the seller or transferor or issuer, as the case may be, on the consideration amount specified in such instrument at the rate specified in Schedule I.

Instruments chargeable with duty for transactions otherwise than through stock exchanges and depositories.

16. In section 21 of the principal Act,—

(a) for the words "the value of such stock or security according to the average price or the value thereof on the day of the date of the instrument.", the words "the market value of such stock or security;" shall be substituted;

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

"Provided that the market value for calculating the stamp-duty shall be, in the case of—

- (i) options in any securities, the premium paid by the buyer;
- (ii) repo on corporate bonds, interest paid by the borrower; and
- (iii) swap, only the first leg of the cash flow."

Amendment of section 21.

17. In section 29 of the principal Act,—

(i) in clause (a),—

(a) the words, figures and brackets "No. 27 (Debenture)" shall be omitted;

(b) the words, figures, brackets and letter "No. 62 (a) (Transfer of shares in an incorporated Company or other body corporate)" shall be omitted;

(c) the words, figures, brackets and letter "No. 62 (b) (Transfer of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8)" shall be omitted;

(ii) in clause (e), after the word "exchange", the words "including swap" shall be inserted;

(iii) in clause (f), the word "and" shall be omitted;

(iv) after clause (g), the following clauses shall be inserted, namely:—

(h) in the case of sale of security through stock exchange, by the buyer of such security;

(i) in the case of sale of security otherwise than through a stock exchange, by the seller of such security;

(j) in the case of transfer of security through a depository, by the transferor of such security;

(k) in the case of transfer of security otherwise than through a stock exchange or depository, by the transferor of such security;

(l) in the case of issue of security, whether through a stock exchange or a depository or otherwise, by the issuer of such security; and

(m) in the case of any other instrument not specified herein, by the person making, drawing or executing such instrument."

Amendment of section 29.

Insertion of  
new section  
62A.

Penalty for  
failure to  
comply with  
provisions of  
section 9A.

18. After section 62 of the principal Act, the following section shall be inserted, namely:—

"62A. (1) Any person who,—

(a) being required under sub-section (1) of section 9A to collect duty, fails to collect the same; or

(b) being required under sub-section (4) of section 9A to transfer the duty to the State Government within fifteen days of the expiry of the time specified therein, fails to transfer within such time,

shall be punishable with fine which shall not be less than one lakh rupees, but which may extend upto one per cent. of the collection or transfer so defaulted.

(2) Any person who,—

(a) being required under sub-section (5) of section 9A to submit details of transactions to the Government, fails to submit the same; or

(b) submits a document or makes a declaration which is false or which such person knows or believes to be false,

shall be punishable with fine of one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less."

19. After section 73 of the principal Act, the following section shall be inserted, namely:—

"73A. (1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of Part AA of Chapter II.

(2) Without prejudice to the generality of the provisions of sub-section (1), the Central Government may make rules for all or any of the following matters, namely:—

(a) the manner of collection of stamp-duty on behalf of the State Government by the stock exchange or the clearing corporation authorised by it, from its buyer under clause (a) of sub-section (1) of section 9A;

(b) the manner of collection of stamp-duty on behalf of the State Government by the depository from the transferor under clause (b) of sub-section (1) of section 9A;

(c) the manner of collection of stamp-duty on behalf of the State Government by the depository from the issuer under clause (c) of sub-section (1) of section 9A;

(d) the manner of transfer of stamp-duty to the State Government under sub-section (4) of section 9A;

(e) any other matter which has to be, or may be, provided by rules "

20. In section 76 of the principal Act, after sub-section (2), the following sub-section shall be inserted, namely:—

"(2A) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule."

Insertion of  
new section  
73A.

Power of  
Central  
Government  
to make rules.

Amendment  
of section 76

21. In Schedule I of the principal Act,—

(i) in Article 19, in column (1),—

(a) after the words "CERTIFICATE OR OTHER DOCUMENT", the brackets, words, figures and letter "(except the certificate or other document covered under Articles 27 and 56A)" shall be inserted;

(b) the words, brackets and figures "See also LETTER OF ALLOTMENT OF SHARES (No. 36)" shall be omitted;

(ii) for Article 27 and the entries relating thereto, the following Article and entries shall be substituted, namely:—

(1)	(2)
"27. DEBENTURE—[as defined by section 2 (10A)] (see sections 9A and 9B)	
(a) in case of issue of debenture;	0.005%
(b) in case of transfer and re-issue of debenture.	0.0001%";

(iii) in Article 28, for the entry in column (1), after the words "DELIVERY ORDER IN RESPECT OF GOODS.", the brackets and words "(excluding delivery order in respect of settlement of transactions in securities in stock exchange)" shall be inserted;

(iv) in Article 36, for the entry in column (1), the following entry shall be substituted, namely:—

"36. LETTER OF ALLOTMENT in respect of any loan to be raised by any company or proposed company.";

(v) after Article 56 and the entry relating thereto, the following Article and entries shall be inserted, namely:—

(1)	(2)
"56A. SECURITY OTHER THAN DEBENTURES (see sections 9A and 9B)—	
(a) issue of security other than debenture;	0.005%
(b) transfer of security other than debenture on delivery basis;	0.015%
(c) transfer of security other than debenture on non-delivery basis;	0.003%
(d) derivatives—	
(i) futures (equity and commodity)	0.002%
(ii) options (equity and commodity)	0.003%
(iii) currency and interest rate derivatives	0.0001%
(iv) other derivatives	0.002%
(e) Government securities	0%
(f) repo on corporate bonds	0.00001%";

(vi) in Article 62, items (a) and (b) and the entries relating thereto shall be omitted.

## PART II

### AMENDMENT TO THE PREVENTION OF MONEY-LAUNDERING ACT, 2002

22. In section 8 of the Prevention of Money-laundering Act, 2002, in sub-section (3), with effect from such date as the Central Government may, by notification in the Official Gazette, appoint,—

Amendment  
of section 8  
of Act 15 of  
2003.

(i) in clause (a), for the words "ninety days", the words "three hundred and sixty-five days" shall be substituted;

(ii) after clause (b), the following *Explanation* shall be inserted, namely:—

"*Explanation.*—For the purposes of computing the period of three hundred and sixty-five days under clause (a), the period during which the investigation is stayed by any court under any law for the time being in force shall be excluded."

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DR. G. NARAYANA RAJU,  
Secretary to the Govt. of India



# भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)

PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं. 3974]

नई दिल्ली, मंगलवार, दिसम्बर 10, 2019/ अग्रहायण 19, 1941

No. 3974]

NEW DELHI, TUESDAY, DECEMBER 10, 2019/AGRAHAYANA 19, 1941

वित्त मंत्रालय

(राजस्व विभाग)

अधिसूचना

नई दिल्ली, 10 दिसम्बर, 2019

का.आ. 4419(अ).—केन्द्रीय सरकार, वित्त अधिनियम, 2019 (2019 का 7) की धारा 11 द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, 9 जनवरी, 2020 को उस तारीख के रूप में नियत करती है जिसको उक्त अधिनियम के अध्याय 4 के भाग 1 के उपबंध प्रवृत्त होंगे।

[फा. सं. एस. 33013/3/2019 एसटी-I, डीओआर]

ऋत्तिक पाण्डेय, संयुक्त सचिव

MINISTRY OF FINANCE

(Department of Revenue)

NOTIFICATION

New Delhi, the 10th December, 2019

S.O. 4419(E).—In exercise of the powers conferred by section 11 of the Finance Act, 2019 (7 of 2019), the Central Government hereby appoints the 9 day of January, 2020, as the date on which the provisions of Part I of Chapter IV of the said Act shall come into force.

[F. No. S.33013/3/2019 ST-I, DoR]

RITVIK PANDEY, Jt. Secy.



# भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i)

PART II—Section 3—Sub-section (i)

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं. 712]

नई दिल्ली, मंगलवार, दिसम्बर 10, 2019/ अग्रहायण 19, 1941

No. 712]

NEW DELHI, TUESDAY, DECEMBER 10, 2019/AGRAHAYANA 19, 1941

वित्त मंत्रालय

(राजस्व विभाग)

अधिसूचना

नई दिल्ली, 10 दिसम्बर, 2019

सा.का.नि. 901(अ).—केन्द्रीय सरकार, भारतीय स्टाम्प अधिनियम, 1899 (1899 का 2) की धारा 73क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, स्टॉक एक्सचेंज और निक्षेपागारों में शुल्क के संव्यवहार लिखतों के दायित्वों का विनियमन करने के लिए निम्नलिखित नियम बनाती है, अर्थात्:—

1. संक्षिप्त नाम और प्रारंभ- (1) इन नियमों का संक्षिप्त नाम भारतीय स्टाम्प (स्टॉक एक्सचेंज, समाशोधन निगमों और निक्षेपागारों के माध्यम से स्टाम्प शुल्क संग्रहण) नियम, 2019 है।  
(2) यह 9 जनवरी, 2020 को प्रवृत्त होंगे।
2. परिभाषाएं- (1) इन नियमों में जब तक कि संदर्भ से अन्यथा अपेक्षित न हो,—  
(क) "अधिनियम" से भारतीय स्टाम्प अधिनियम, 1899 (1899 का 2) अभिप्रेत है;  
(ख) "क्रेता" से:—
  - (i) प्रतिभूति क्रय करने वाला व्यक्ति; या
  - (ii) अग्रिम चरण में (किसी मुद्रा युग्म कोटेशन में आने वाली पहली मुद्रा) क्रय करने वाला व्यक्ति; या
  - (iii) किसी नियत प्लवमान स्वैप लिखत में नियत दर संदाय करने वाला व्यक्ति; या
  - (iv) किसी प्लवमान - प्लवमान स्वैप लिखत में निविदा करने वाला कोई एक व्यक्ति; या
  - (v) निगम बंधपत्रों में रैपो उधार लेने वाला व्यक्ति,  
अभिप्रेत है



(ग) "संग्रहकर्ता अभिकर्ता" से कोई स्टॉक एक्सचेंज या उसके द्वारा प्राधिकृत समाशोधन निगम या कोई निक्षेपागार अभिप्रेत है, जो अधिनियम और इन नियमों के उपबंधों के अनुसार राज्य सरकार के निमित्त प्रतिभूतियों पर स्टाम्प शुल्क का संग्रह करने के लिए सशक्त है;

(घ) "अधिवास राज्य" से:-

(i) निपटान के दिन भारत में "स्थायी पता" के रूप में उपदर्शित क्रेता का राज्य और उसके उपलब्ध न होने की दशा में स्टॉक एक्सचेंज या समाशोधन निगम या निक्षेपागार के अभिलेखों के अनुसार भारत में उपदर्शित "पत्राचार का पता" अभिप्रेत है;

(ii) यदि भारत में क्रेता का "स्थायी पता" या "पत्राचार का पता" उपलब्ध नहीं है, राज्य, जिसमें सदस्य का रजिस्ट्रीकृत पता है, जिसके माध्यम से व्यापार या अंतरण निष्पादित किया जाता था और उसके उपलब्ध न होने की दशा में राज्य, जिसमें सहभागी या अभिरक्षक, जिसके माध्यम से व्यापार किया जाता था, का जिसमें रजिस्ट्रीकृत कार्यालय है।

(ङ) किसी स्वैप करार के संबंध में "नकद प्रवाह का प्रथम चरण" से क्रेता के लिए संविदा का नोशनल या समग्र मूल्य अभिप्रेत है;

(च) "बाजार अंतरण" से किसी स्टॉक एक्सचेंज में किए गए संव्यवहारों को पूरा करने के लिए प्रतिभूतियों का अंतरण या किसी स्टॉक एक्सचेंज या समाशोधन निगम को रिपोर्ट किया गया अंतरण अभिप्रेत है, जिन पर या तो स्टॉक एक्सचेंज या समाशोधन निगम में अपेक्षित स्टाम्प शुल्क का संग्रह किया है;

(छ) "सदस्य" से किसी स्टॉक एक्सचेंज का व्यापार करने वाला सदस्य या दलाल या किसी समाशोधन निगम समाशोधन सदस्य अभिप्रेत है, जो अपने ग्राहकों के निमित्त के साथ स्वयं के लिए व्यापार करता है और इसके अंतर्गत व्यापारिक-सह-समाशोधक सदस्य या कोई अन्य व्यक्ति सम्मिलित है, जो प्रत्यक्षतः स्टॉक एक्सचेंज में स्टॉक एक्सचेंज की उपविधियों के अनुसार भाग लेता है;

(ज) "बाजार इतर अंतरण" से किसी बाजार अंतरण से भिन्न प्रतिभूतियों का अंतरण अभिप्रेत है;

(झ) "सहभागी" से निक्षेपागार अधिनियम, 1966 (1966 का 22) की धारा 2 की उपधारा (1) के खंड (छ) के अधीन परिभाषित किसी निक्षेपागार का कोई सहभागी अभिप्रेत है;

(ञ) "प्रधान अधिकारी" से संग्रहकर्ता अभिकर्ता द्वारा अधिनियम और इन नियमों के प्रयोजन के लिए या तो नाम या पदनाम द्वारा नियुक्त कोई अधिकारी अभिप्रेत है;

(ट) "विक्रेता" से किसी क्रेता के साथ किसी संव्यवहार में प्रतिपक्ष अभिप्रेत है;

(ठ) "व्यवस्थापन दिवस" से कोई दिवस अभिप्रेत है, जिसको,-

- (i) किसी स्टॉक एक्सचेंज या किसी प्राधिकृत समाशोधन निगम द्वारा विक्रेता को निधियों का और इन निधियों की तत्स्थानी अंडरलाईंग प्रतिभूतियों का परिदान पूरा करके किसी संव्यवहार का निपटान किया जाता है; या
- (ii) किसी स्टॉक एक्सचेंज या समाशोधन निगम को यह रिपोर्ट की जाती है कि प्रतिभूतियों में संव्यवहार पूरा किया गया है किंतु प्रतिभूति को किसी भी निक्षेपागार में डी-मैट प्ररूप में धृत नहीं किया गया है; या
- (iii) डी-मैट प्ररूप में धृत प्रतिभूतियों के संबंध में किसी निक्षेपागार में कोई निर्गम या अंतरण किया गया है, जिसकी पश्चातवर्ती रूप से किसी स्टॉक एक्सचेंज या किसी समाशोधन निगम को रिपोर्ट की जानी है।

2 इन नियमों में उपयोग किए गए और परिभाषित नहीं किए गए शब्द और पद किंतु जो अधिनियम या प्रतिभूति संविदा (विनियमन) अधिनियम, 1956 (1956 का 42), भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 (1992 का 15) या निक्षेपागार अधिनियम, 1996 (1996 का 22) या संदाय और निपटान प्रणाली अधिनियम, 2007 (2007 का 51) और उसके अधीन विरचित नियमों व विनियमों में परिभाषित हैं, के क्रमशः वही अर्थ होंगे, जो उनके उन अधिनियमों, नियमों और विनियमों में हैं।

3. स्टॉक एक्सचेंज या समाशोधन निगम द्वारा स्टाम्प शुल्क का संग्रहण - (1) किसी स्टॉक एक्सचेंज के माध्यम से किसी प्रतिभूतियों के विक्रय, जिसके अंतर्गत किसी रजिस्ट्रीकृत पंजित उद्देश्य या स्कीम या त्रिपक्षीय रूपों की सूचीबद्ध इकाईयों के संबंध में विक्रय सम्मिलित है, के संबंध में अधिनियम की धारा 9क की उपधारा (1) के खंड (क) के अधीन उद्देश्यीय स्टाम्प शुल्क का संग्रहण, व्यवस्थापन के दिवस को किसी स्टॉक एक्सचेंज या उसके द्वारा प्राधिकृत समाशोधन निगम द्वारा अधिनियम की अनुसूची 1 में विनिर्दिष्ट दरों पर अधिनियम की धारा 29 में विनिर्दिष्ट संबंधित व्यक्तियों से किया जाएगा।

- (2) विकल्प तिथियों की दशा में, जिसके अंतर्गत ऐसे विकल्प सम्मिलित हैं, जिनका शून्य या लगभग शून्य प्रीमियम है, विकल्प संबिदा के क्रेता को स्पष्ट रूप से प्रत्येक संघटक संव्यवहार पर उसके द्वारा संदेय प्रीमियम को स्पष्ट रूप से पहचान करनी होगी और उसकी संग्रहकर्ता अभिकरण को रिपोर्ट करनी होगी।
- (3) स्टॉक एक्सचेंजों के माध्यम से निष्पादित निजी संस्थानों या निविदा प्रस्ताव, खुला प्रस्ताव या विक्रय के लिए प्रस्ताव से उद्भूत संव्यवहारों की दशा में स्टाम्प शुल्क प्रस्तावक से अर्जित या प्रस्तावित मूल्य पर एक बार प्रस्ताव के सफलतापूर्वक पूर्ण होने पर विक्रीत या प्रतिभूति के बाजार मूल्य पर संग्रहीत की जाएगी।
- (4) स्टॉक एक्सचेंज को रिपोर्ट की गई प्रतिभूतियों के संव्यवहारों की दशा में स्टाम्प शुल्क संपूर्ण विक्रय प्रतिफल पर तब संग्रहीत किया जाएगा जब ऐसा अंतरण रिपोर्ट किया जाता है, चाहे प्रतिफल आंशिक या किशतों के रूप में भविष्य में संवत्त किया जाए।
- (5) नियम 5 के उप-नियम (6) के अधीन निक्षेपागारों द्वारा रिपोर्ट किए गए संव्यवहारों की दशा में स्टॉक एक्सचेंज स्टाम्प शुल्क का संग्रहण नहीं करेगा।
- (6) स्टॉक एक्सचेंज को रिपोर्ट किया गया विक्रय प्रतिफल वास्तविक विक्रय मूल्य के रूप में माना जाएगा।
- (7) डी-मैट रूप में धृत प्रतिभूतियों को अंतर्बलित करने वाले संव्यवहारों की दशा में स्टॉक एक्सचेंज या कोई समाशोधन निगम सुसंगत निक्षेपागार को उसके मंच पर निष्पादित बाजार नियंत्रणों के बारे में उस दिन सूचित करेगा जिस दिन समाशोधन निगम द्वारा व्यवस्थापन देयता अवधारित की जाती है; जिस पर स्टाम्प शुल्क उद्देश्यीय है।
- (8) ऐसे संव्यवहारों की दशा में जो केवल स्टॉक एक्सचेंज को रिपोर्ट किए जाते हैं, स्टॉक एक्सचेंजों द्वारा स्टाम्प शुल्क का संग्रहण किया जाएगा और रिपोर्ट करने वाले मध्यवर्ती स्टॉक एक्सचेंज को ग्राहकों के निवास के व्यौर रिपोर्ट करेगा।

4. संव्यवहारों का परिदान आधार पर या गैर-परिदान आधार पर अंतरीय शुल्क आदि अवधारित करना-

- (1) किसी स्टॉक एक्सचेंज या समाशोधन निगम के माध्यम से प्रतिभूतियों के किसी विशिष्ट अंतरण की प्रकृति परिदान आधार पर मानी जाए या गैर-परिदान आधार पर मानी जाए, समाशोधन निगम द्वारा व्यवस्थापन के समय परिदान को शासित करने वाले स्थापित सिद्धांतों के अनुसार अवधारित किया जाएगा।
- (2) समाशोधन निगमों की आंतरिक संचालनशीलता की दशा में स्टॉक एक्सचेंजों के बीच किसी ग्राहक के व्यापार को यह अवधारित करने के लिए विचार में लिया जाएगा कि उसका परिणाम परिदान है या नहीं।

5. अंतरणकर्ता से निक्षेपागारों द्वारा स्टाम्प शुल्क का संग्रहण - (1) अधिनियम की धारा 9क की उपधारा (1) के खंड (ख) के अधीन उद्देश्यीय स्टाम्प शुल्क का संग्रहण, सभी बाजार अंतरणों, जिसमें निक्षेपागार प्रणाली में प्रतिभूतियों का अंतरण अंतर्बलित है, जिसके अंतर्गत डी-मैट या इलेक्ट्रॉनिक रूप में काउंटर पर व्यापार भी है, के निष्पादन से पूर्व किया जाएगा।

- (2) कोई निक्षेपागार परिदान अनुदेश पत्रों (इलेक्ट्रॉनिक या अन्यथा) में अंतरणकर्ता द्वारा विनिर्दिष्ट प्रतिफल रकम पर स्टाम्प शुल्क का संग्रहण करेगा और निक्षेपागार को यथा रिपोर्ट किया गया प्रतिफल वास्तविक प्रतिफल रकम में रूप में मानी जाएगी।
- (3) अंतर निक्षेपागार बाजार - अन्यत्र अंतरणों की दशा में, अंतरिती का निक्षेपागार एक दिन के भीतर अंतरणकर्ता के निक्षेपागार को अंतरिती के निवास राज्य के बारे में सूचित करेगा जिससे अंतरणकर्ता का निक्षेपागार संग्रहीत स्टाम्प शुल्क को क्रेता राज्य को प्रेषित कर सके।

(4) कोई निक्षेपागार निम्नलिखित के लिए एक प्रणाली बनाएगा,-

(क) बाजार अंतरणों और विक्रय प्रतिफल की पहचान करना

(ख) इस प्रणाली में प्रतिभूतियों के अंतरण के कारणों और प्रतिफल रकम, यदि लागू हो पूर्ण या आंशिक रूप में संदत्त की जानी है या किशतों में भविष्य में संदत्त की जानी है, का आजापक प्रकटीकरण।

(5) यदि प्रतिफल का संदाय भाग में या किशतों में किया जाता है, स्टॉप शुल्क निक्षेपागार द्वारा पूरे विक्रय प्रतिफल पर जब अंतरण प्रभावी हो वसूला जाएगा।

(6) निक्षेपागार, शेयर बाजार या समाशोधन निगम, जैसा भी मामला हो, को उन अप्रत्यक्षीकृत अंतरणों के बारे में सूचित करेगा जिसे बाद में शेयर बाजार अथवा समाशोधन निगम को रिपोर्ट करना होगा जिस पर स्टॉप शुल्क पहले ही वसूला गया था।

(7) गिरवी मांगने के अनुसरण में प्रतिभूतियों के अंतरण के मामले में, प्रतिभूतियों के बाजार मूल्य पर गिरवीदारों से शुल्क वसूला जाएगा।

6. जारीकर्ताओं से निक्षेपागारों द्वारा स्टॉप शुल्क वसूलना:- (1) नई प्रतिभूति के सृजन पर अधिनियम की धारा 9 क की उपधारा (1) के खंड (ग) के अधीन उदग्रहणीय स्टॉप शुल्क तथा प्रतिभूतियों के जारी होने पर निक्षेपागारों में अभिलेखों के परिवर्तन, निक्षेपागारों की प्रणाली में किसी संव्यवहार के कार्यान्वयन से पूर्व जारीकर्ता से वसूला जाएगा।

(2) प्रतिभूतियों के जारीकर्ता निक्षेपागारों को प्रतिभूतियों के आबंटन के समय प्रतिभूतियों को प्रारंभ में अथवा आगे जारी करने या उनके निजी नियोजन और खुले प्रस्ताव या निविदा प्रस्ताव या विक्रय के प्रस्ताव के पश्चात किए गए क्रय के संबंध में आबंटन सूची प्रस्तुत करेगा।

(3) निक्षेपागार निगमित कार्य जैसे शेयर विखंडन, शेयर समेकन, विलयन और अर्जन अथवा ऐसे समतुल्य कार्य आदि के कारण प्रतिभूतियों के सृजन अथवा नाश पर स्टॉप शुल्क की वसूली नहीं करेगा यदि इसमें हिताधिकारी स्वामित्व का कोई परिवर्तन अंतर्वर्तित नहीं है।

परंतु निगमित कार्य के भाग के रूप में किसी निवेशक का कोई नया मामला है तो, ऐसे मामले स्टॉप शुल्क के अधीन होंगे।

(4) निक्षेपागारों के माध्यम से संचालित निविदा प्रस्ताव या खुला प्रस्ताव या विक्रय का प्रस्ताव या निजी नियोजन विक्री से उत्पन्न संव्यवहार के मामले में प्रस्तावकर्ता से प्रस्ताव सफलतापूर्वक पूरा करने के पश्चात, प्रस्ताव मूल्य पर अर्जित अथवा विक्रीत प्रतिभूतियों के बाजार मूल्य पर स्टॉप शुल्क वसूला जाएगा।

(5) कंपनी अधिनियम, 2013 (2013 का 18) की धारा 236 के अधीन बहुसंख्य शेयरधारकों द्वारा अल्पसंख्य शेयरधारकों के शेयरों के अर्जन के मामले में निगमित कार्य के माध्यम से कार्यान्वित ऐसे अंतरणों पर निक्षेपागारों द्वारा स्टॉप शुल्क अंतरक के बजाये जारीकर्ता से वसूला जाएगा।

7. राज्यों को स्टॉप शुल्क का अंतरण:- (1) अधिनियम की धारा 9 की उप-धारा (4) के उपबंधों के अनुसार वसूली अभिकर्ता राज्य सरकार को स्टॉप शुल्क अंतरित कर देगा।

(2) संबंधित राज्य सरकार के खाते में संग्रहीत स्टॉप शुल्क को वसूली अभिकर्ता भारतीय रिजर्व बैंक या किसी अनुसूचित बाणिज्यिक बैंक में अंतरित करेगा जैसा भारतीय रिजर्व बैंक या संबंधित राज्य सरकार द्वारा वसूली अभिकर्ता को सूचित किया गया है।

(3) वसूली अभिकर्ता द्वारा संग्रहीत स्टॉप शुल्क के मूल्य को निकटतम रूपए में पूर्णांककर दिया जाएगा और इस प्रयोजन के लिए जहां ऐसी रकम में रूपए के भाग में पैसे हैं, तब यदि वह भाग 50 पैसे हो अथवा अधिक हो उसे एक रूपए में बढ़ा दिया जाएगा तथा यदि वह भाग 50 पैसे से कम हैं उसे अनदेखा कर दिया जाएगा।

(4) वसूली अभिकर्ता सरलीकरण प्रभार के लिए राज्य सरकार की ओर से संग्रहीत स्टॉप शुल्क राज्य सरकार को अंतरित करने से पहले 0.2 प्रतिशत घटा सकते हैं।

(5) राज्य सरकार इन नियमों के अनुसार स्टॉप शुल्क की वसूली के उद्देश्य से प्रधान अधिकारी से सभी शासकीय पत्र व्यवहार के लिए नोडल अधिकारी नियुक्त कर सकते हैं।

- (6) वसूली अभिकर्ता इन नियमों के प्रकाशन की तारीख से पंद्रह दिवस के भीतर अथवा अधिनियम की धारा 2 के खंड (27) के उप खंड (ii) के अधीन जारी अधिसूचना के पंद्रह दिवस के भीतर एक प्रधान अधिकारी नियुक्त करेंगे।
- (7) वसूली अभिकर्ता इस अधिनियम तथा इन नियमों के उपबंधों को कार्यान्वित करने तथा इन्हें उनकी वेबसाइटों पर प्रसारित करने के लिए आवश्यक कदम उठाएंगे।
- (8) राज्य सरकार की ओर से वसूले गए स्टॉप शुल्क का उपयोग किसी अन्य वसूली अभिकर्ता द्वारा किसी अन्य प्रयोजन के लिए नहीं किया जाएगा और उसे राज्य सरकार को ऐसी रकम पर उपार्जित ब्याज के साथ अंतरित कर दिया जाएगा।

8. **स्टॉप शुल्क की विवरणी:-** (1) वसूली अभिकर्ता, राज्य सरकार को विभिन्न संब्यवहारों पर संग्रहीत स्टॉप शुल्क की विवरणी व्यतिक्रमियों की सूची सहित प्रति माह के आधार पर इन नियमों से संलग्न प्रारूप में प्रस्तुत करेगा जिसे उत्तरवर्ती मास के सात दिवस के भीतर मैन्यूअल रूप (हाथ) से अथवा इलेक्ट्रॉनिक रूप से प्रस्तुत किया जाएगा।

(2) वसूली अभिकर्ता संबंधित राज्य सरकार तथा प्रत्येक राज्य के महालेखाकार को उस वित्तीय वर्ष के तुरन्त बाद 30 जून को अथवा उससे पहले उस वित्तीय वर्ष के दौरान संग्रहीत स्टॉप शुल्क की समेकित विवरणी मैन्यूअल (हाथ से) रूप से अथवा इलेक्ट्रॉनिक तरीके से प्रस्तुत करेगा।

(3) राज्य सरकार एक ऑनलाइन सुविधा प्रस्तुत कर सकती है जिसके माध्यम से वसूली अभिकर्ता राज्य-वार मासिक और वार्षिक विवरणी अपलोड कर पाएंगे।

(4) वसूली अभिकर्ता के निम्नानुसार मामले में, विवरणी को निम्नलिखित द्वारा हस्ताक्षरित तथा सत्यापित किया जाएगा,

- (i) जब एक कंपनी है, प्रबंधन निदेशक अथवा उनकी अनुपस्थिति पर पदाश्रित निदेशक द्वारा; और
- (ii) किसी अन्य मामले में, उसके प्रधान अधिकारी द्वारा

9. **गलत प्रविष्टियां:-** (1) यदि किसी अंतरण में गलती से यह उपदर्शित किया गया है कि इसमें विक्रय प्रतिफल अंतर्वर्तित नहीं है और व्यक्ति उसका परिशोधन चाहता हो, वह मास के समाप्त होने के तीन हफ्तों के भीतर वसूली अभिकर्ता को सूचित करते हुए तथा अपेक्षित स्टॉप शुल्क का संदान करते हुए ऐसा करेगा।

(2) यदि कोई व्यक्ति अपना अधिवास राज्य परिवर्तित करता है तो वसूली अभिकर्ता परिवर्तित पते के अनुसार राज्य सरकार को स्टॉप शुल्क उस तारीख से जब वसूली अभिकर्ताओं की अभिलेखे अद्यतन की गई हो, अंतरित कर देगा।

(3) यदि राज्य सरकार को कोई अंतरण गलती से कर दिया गया हो अथवा किसी संब्यवहार को उलटने का कानूनी आदेश अथवा न्यायालय का आदेश है जिस पर पहले ही स्टॉप शुल्क संग्रहीत करके राज्य सरकार को अंतरित कर दिया गया था, वसूली अभिकर्ता गलती का पता चलने के पश्चात अव्यवहितपूर्ण विप्रेषित किए जाने वाली रकम में समायोजन करके समतुल्य रकम वापिस लेकर परिशोधित करेगा, जब तक कि ऐसे गलत संदायों की क्षतिपूर्ति न हो जाए, परंतु इस संबंध में संबंधित राज्य सरकार को गलती अथवा कानूनी आदेशों अथवा न्यायालय के निदेशों के बारे में लिखित में सूचित किया गया हो और यदि राज्य सरकार वसूली अभिकर्ता द्वारा प्रस्तुत कारणों से संतुष्ट नहीं है, तो वह अधिनियम के उपबंधों के अनुसार वसूली अभिकर्ता के विरुद्ध कार्रवाई कर सकते हैं।

(4) किसी विवाद अथवा न्यायनिर्णयन कार्रवाई के अनुसरण में देय स्टॉप शुल्क की नई अथवा संशोधित मांग, राज्य सरकार द्वारा अधिनियम के उपबंधों के अनुसार वसूल कर ली जाएगी।

[फा. सं. एस. 33013/3/2019 एसटी-1-डीओआर]

ऋत्विक् पाण्डेय, संयुक्त सचिव

प्ररूप

(नियम 8 देखें)

[वसूले गए स्टॉप शुल्क की विवरणी (मासिक/वार्षिक)]

शेयर बाजार / निक्षेपागार का नाम:

शेयर बाजार / निक्षेपागार का पता:

स्टॉप शुल्क संग्रहण के लिए प्राधिकृत समाशोधन निगम का नाम:

प्राधिकृत समाशोधन निगम का पता:

अवधि जिसके लिए स्टॉप शुल्क संग्रहण की रिपोर्ट की गई है:

संग्रहीत स्टॉप शुल्क के ब्यौरे:-

क्र. सं.	प्रतिभूति कोड	प्रतिभूति का नाम (डिबेंचर/शेयर आदि)	संव्यवहारों का मूल्य जिस पर स्टॉप शुल्क उद्ग्रहणीय है	लागू स्टॉप शुल्क की दर	स्टॉप शुल्क के कुल बिल की रकम	कुल संग्रहीत स्टॉप शुल्क	कुल स्टॉप शुल्क जिनकी वसूली नहीं की गई	टिप्पणी, यदि कोई हों

स्टॉप शुल्क के अंतरण के ब्यौरे:

क्र. सं.	कुल संग्रहीत स्टॉप शुल्क (क)	कटौती की गई प्रसुविधा प्रभार का रकम (ख)	राज्य सरकार को अंतरित कुल रकम (क-ख)

चूककर्ताओं के ब्यौरे:

क्र. सं.	जमाकर्ताओं के ब्यौरे			टिप्पणी, यदि कोई हों
	नाम	पता	पैन	

सत्यापन

मैं \_\_\_\_\_ (पूरा नाम), सुपुत्र/सुपुत्री \_\_\_\_\_ अपने ज्ञान और विश्वास से घोषणा करता/करती हूँ कि इस प्ररूप में दी गई सूचना सत्य तथा पूर्ण है तथा उसमें उपदर्शित संव्यवहारों और अन्य विशिष्टियों पर संग्रहीत स्टॉप शुल्क के कुल मूल्य का सही उल्लेख किया गया है तथा यह भारतीय स्टॉप अधिनियम, 1899 (1899 का 2) के अध्याय-II के भाग कक तथा भारतीय स्टॉप (स्टॉक एक्सचेंज, समाशोधन निगम और निक्षेपागारों) के माध्यम से स्टॉप शुल्क का संग्रहण) नियम, 2019 के उपबंधों के अनुसार है।

मैं यह और घोषणा करता हूँ कि मैं यह विवरणी, \_\_\_\_\_ के रूप में प्रस्तुत कर रहा हूँ और इस विवरणी को बनाने और इसका सत्यापन करने के लिए सक्षम हूँ।

(संग्रहणकर्ता अभिकर्ता के प्राधिकृत अधिकारी का नाम और हस्ताक्षर)

तारीख:

स्थान:

## MINISTRY OF FINANCE

(Department of Revenue)

## NOTIFICATION

New Delhi, the 10th December, 2019

**G.S.R. 901(E).**—In exercise of the powers conferred by section 73A of the Indian Stamp Act, 1899 (2 of 1899), the Central Government hereby makes the following rules to regulate the liability of instruments of transaction in stock exchanges and depositories to duty, namely:—

1. **Short title and commencement-** (1) These rules may be called the Indian Stamp (Collection of Stamp-Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019.  
(2) They shall come into force on the 9 day of January, 2020.
2. **Definitions-** (1) In these rules, unless the context otherwise requires, -
  - (a) "Act" means the Indian Stamp Act, 1899 (2 of 1899);
  - (b) "buyer" means, -
    - (i) the person purchasing securities; or
    - (ii) the person buying the base currency (the first currency appearing in a currency pair quotation) in the forward leg; or
    - (iii) the person paying the fixed rate in a fixed-floating swap instrument; or
    - (iv) any one of the contracting persons in a floating-floating swap instrument; or
    - (v) borrower of repo on corporate bonds;
  - (c) "collecting agent" means a stock exchange or clearing corporation authorised by it or a depository which is empowered to collect stamp-duty on securities on behalf of the State Government in accordance with the provisions of the Act and these rules;
  - (d) "domicile State" means: -
    - (i) the State of the buyer as it appears in the "permanent address" in India on the settlement day, and in case the same is not available, as it appears in the "correspondence address" in India, as per the records of stock exchange or clearing corporation or depository ;  
or
    - (ii) in case the State of buyer is not available in the "permanent address" or "correspondence address" in India, the State having the registered office of the member, through whom the trade or transfer was executed, and in case the same is not available, the State having the registered office of the participant or custodian through whom the trade was effected.
  - (e) "first leg of the cash flow" in respect of a swap agreement means the notional or gross value of the contract for the buyer;
  - (f) "market transfer" means transfer of securities effected towards the completion of a transaction carried out on the stock exchange or as reported to the stock exchange or clearing corporation on which either the stock exchange or clearing corporation collects the required stamp-duty;
  - (g) "Member" means a trading member or broker of a stock exchange or a clearing member of a clearing corporation, who trades on behalf of his clients as well as for himself and shall include a trading-cum-clearing member or any person directly participating on the stock exchange as per the bye-laws of the stock exchange;
  - (h) "off-market transfer" means transfer of securities other than a market transfer;
  - (i) "participant" means a participant of a depository defined under clause (g) of sub-section (1) of section 2 of the Depositories Act, 1966 (22 of 1996);
  - (j) "principal officer" means any officer appointed either by name or by designation, by a collecting agent for the purposes of the Act and these rules;

- (k) "seller" means the counter-party in a transaction with the buyer;
- (l) "settlement day" means the day on which, -
- (i) a transaction is settled by a stock exchange or an authorised clearing corporation, by completing the delivery of funds to the seller and delivery of underlying securities corresponding to those funds to the buyer; or
  - (ii) it is reported to a stock exchange or a clearing corporation specifying that the transaction in securities has been carried out provided the security is not held in dematerialised form with any of the depositories; or
  - (iii) an issue or transfer has been effected in a depository in respect of securities held in dematerialised form which may have to be later reported to the stock exchange or a clearing corporation.

2. Words and expressions used and not defined in these rules but defined in the Act, or the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India Act, 1992(15 of 1992), or the Depositories Act, 1996 (22 of 1996) or the Payments and Settlement Systems Act, 2007 (51 of 2007) and the rules and regulations framed there under, shall have the meanings respectively assigned to them in those Acts, rules and regulations.

**3. Collection of stamp-duty by stock exchange or clearing corporation.—**(1) The stamp-duty leviable under clause (a) of sub-section (1) of 9A of the Act in respect of sale of any securities made through the stock exchange including sale in respect of any listed units of any registered pooled arrangements or scheme, or tripartite repo, shall be collected on the settlement day, by a stock exchange or clearing corporation authorised by it, at the rates specified in Schedule I of the Act, from the concerned persons specified in section 29 of the Act.

- (2) In case of option instruments including instruments with zero or near zero premium, the buyer of the option contract has to clearly identify premium payable by him on each constituent transaction and report it to the collecting agent.
- (3) In case of the transactions arising from tender offer, open offer or offer for sale or private placements executed through stock exchange, the stamp-duty shall be collected from the offeror, on the market value of the security being acquired or sold out, at the offer price, once the offer is successfully completed.
- (4) In case of transactions in securities reported to a stock exchange, the stamp-duty shall be collected on the entire sale consideration when transfer is reported, even if the consideration is paid in part or in instalments to be paid in future.
- (5) In case of transactions reported by the depositories under sub-rule (6) of rule 5, the stock exchange shall not collect the stamp-duty.
- (6) The sale consideration reported to a stock exchange shall be considered as the actual sale value.
- (7) A stock exchange or a clearing corporation shall intimate the relevant depository about the market transfers executed on its platform on the day on which settlement obligation is determined by the clearing corporation, on which stamp-duty is leviable, in case of transactions involving securities held in dematerialised form.
- (8) In the case of transactions which are merely reported to the stock exchange, the stamp-duty shall be collected by the stock exchange and the reporting intermediaries shall report domicile details of the clients to the stock exchange.

**4. Determining transactions as on delivery basis or non-delivery basis, differential duty, etc.-**

- (1) The nature of a particular transfer of securities through a stock exchange or clearing corporations whether to be treated as on delivery basis or on non-delivery basis shall be determined by the clearing corporation at the time of settlement, as per established principles governing delivery.
- (2) In case of inter-operability of clearing corporations, the trades of a client across the stock exchanges shall be considered for determining whether the same would result in a delivery or not.

5. **Collection of stamp-duty by depositories from transferor.**—(1) The stamp-duty leviable under clause (b) of sub-section (1) of section 9A of the Act shall be collected before execution of all off-market transfers involving transfer of securities in the depository system including over the counter trades occurring in dematerialised or electronic form.

- (2) A depository shall collect stamp-duty on the consideration amount specified by the transferor in the delivery instruction slip (electronic or otherwise) and the consideration as reported to the depository shall be considered as the actual consideration amount.
- (3) In case of inter-depository off-market transfers, the transferee's depository shall intimate the transferor's depository, within one day, about the transferee's domicile State so as to enable the transferor's depository to remit the stamp-duty so collected to the buyer's State.
- (4) A depository shall put in place a system for,-
  - (a) identifying market transfers and sale consideration;
  - (b) mandatory disclosure of the reasons for transfer of securities in its system and the consideration amount, if applicable, whether to be paid in full or in part, or in instalments to be paid in future.
- (5) If the consideration is paid in part or in instalments, stamp-duty shall be collected by the depository on the entire sale consideration when a transfer is effected.
- (6) A depository shall intimate the stock exchange or clearing corporation as the case may be, about those dematerialised transfers, which may have to be later reported to the stock exchange or clearing corporation, on which stamp-duty has already been collected by it.
- (7) In the case of transfer of securities pursuant to invocation of pledge, duty shall be collected from the pledgee on the market value of the securities.

6. **Collection of stamp-duty by depositories from issuer.**—(1) The stamp-duty leviable under clause (c) of sub-section (1) of section 9A of the Act on creation of new security and change in records in the depository upon issue of securities shall be collected from issuer before executing any transaction in the depository system.

- (2) Issuer of securities shall submit to the depository, the allotment list in respect of initial or further issue of securities or its private placement and purchases made after an open offer or tender offer or offer for sale, at the time of allotment of securities.
- (3) A depository shall not collect stamp-duty on creation or destruction of securities on account of corporate actions such as stock split, stock consolidation, mergers and acquisitions, or such similar actions, etc., if it does not involve a change in beneficial ownership:  
Provided that if there is a fresh issue to an investor as part of a corporate action, such issue shall be subject to stamp-duty.
- (4) In case of transactions arising from tender offer or open offer or offer for sale or private placement conducted through a depository, stamp-duty shall be collected from the offeror, on the market value of the security being acquired or sold out, at the offer price, once the offer is successfully completed.
- (5) In case of acquisition of shares of minority shareholders by majority shareholders under section 236 of Companies Act, 2013 (18 of 2013), implemented by way of a corporate action, the stamp-duty on such transfers shall be collected by the depository from the issuer, instead of from the transferor.

7. **Transfer of stamp-duty to States.**—(1) The collecting agent shall transfer the stamp-duty to the State Government in accordance with the provisions of sub-section (4) of section 9 of the Act.

- (2) The collecting agent shall transfer the stamp-duty collected in the account of concerned State Government with the Reserve Bank of India or any scheduled commercial bank, as informed to the collecting agent by the Reserve Bank of India or the concerned State Government.
- (3) The value of stamp-duty collected by collecting agent shall be rounded off to the nearest rupee, and for this purpose, where such amount contains a part of a rupee consisting of paise, then, if such part is fifty paise or more, it shall be increased to one rupee and if such part is less than fifty paise, it shall be ignored.