

INDIAN STAMP (DELHI AMENDMENT) ACT, 2010

MEMBERSHIP DEPARTMENT Circular No. 727 Date: October 1, 2010 NSE/MEM/15891 Dear M' - nbers, Sub: Regarding the Indian Stamp (Delhi Amendment) Act, 2010. The Exchange is in receipt of a letter from Collector of Stamps, Delhi, and bearing reference No. F. I(80)/Regn.Br./Div. Com/10/596 dated September 23, 2010 regarding payment of stamp duty by members to Government of Delhi, the extract of the same is reproduced below:- Quote "The Indian Stamp Act, 1899 has been amended for the purpose of the stamp duty on brokers note which has come into effect from July, 2010. A copy of the notification is enclosed. In this regard, I am directed to inform you that proper system of collecting and depositing Stamp Duty or 'Se brokers note generated electronically is being examined and deliberated in the Govt. of Delhi and it is expected that we would be in a position to finalise expeditiously. However, till such time the system is put in place, it is advised that the stamp duty on brokers note generated electronically may be deposited through Treasury Challan on monthly basis in the MH 0030 at State Bank of India, Tis Hazari, Delhi along with the return containing the detail of contract notes and stamp duty on that. The amount shall be deposited in the shape of cash or cheque or demand (draft shall be in favour of P.A.O.V.I, S.B.I., Tis Hazari, Delhi). A copy of the same shall be deposited by the respective company/member of your association to the collector of Stamps(HQ), Divisional Commissioner Office, 5 Sham Nath Marg, Delhi." Yours faithfully, (Ravinder Kumar) SDM (HQ)/ Collector of Stamps (HQ) Unquote In view of the same all members are requested to comply with the above requirement. For National Stock Exchange of India Limited Sd/- Rehana D'souza Chief Manager Membership (TO BE PCBLISHED IN PART IV OF THE DELHI GAZETTE EXTRA GOVERNMENT OF NATIONAL CAPITAL TERRITORY OF DELHI FINANCE DEPARTMENT DELHI SACUIVALAYA, I.P. ESTATE: NEW DELHI-110002 Dated NO rIFICATIO.N In exercise o: the powers coniuRred by of the IndiiL'l Stamp (Delhi Amendment) Act, 2010 (Delhi Act 09 of 2010), Lieutenant Governor of the National Capital Territory of Delhi, hereby. appoints the 2 • Ju'.} , 'J cn which the staid Act shall come into force. By order and ir, Lieutenant Governor of the Capital Tertitw:. D:ihl, (ARY!.XD DEPUTY Dated: • ? t. Copy to: - l. I h". Secretary (GAD), Govt. NCT of Delhi (in duplicate with Hindi •a:'h XQuest to publish the order in the Delhi Gazette part-IV extraordinao to •.e Sec:e'.ary to Govt. of India, Ministry of Home Athirs, New Delhi. Secretary to Govt. of India, Miräs•.ry of New Delhi. The Pnnicipal Secretary to the I Ion'ble Lieutenant Governor, Delhi. 4

5. The Principal Secretary to the Chief Minister, Govt.of National Cap*al Tenner} u: Delhi

6. Secretary to Finance Minister, GNCT of Delhi, Delhi Sachivalaya, I.P. Esta:e, .X.•w Delhi

7. Secre:ary to Revenue Minister, G.XCT Delhi, Delhi Sachivalaya, I.P. Esz:c, . Delhi. Secretary (Revenue) and Commissioner, GNCCD, S, S. Marg, Delhi. Joint Secretary (Law), G.NCT' o: Delhi, Delhi Sachivalaya, I.P

9. I i).OSD Chief Secretary, Govt. r Delhi. 12 IVS0>ite. DEPUTY SECRETARY-11 (TO BE PtD1.1S11ED LN PART-IV OF THE DELHI GAZETTE-EXTRAORDINARY) GOVERNMENT OF NATIONAL CAPITAL TERRITORY OF DELHI (DF.PARTMENT OF LA w, JUSTICE LEGISLATIVE AFFAIRS) LEVEL, C-WING, DELHI SECRETARIAT, NEW DELHI Dated the June, NOTIFICATION - The following Act otthe Legislative Assembly of the National Capital TetTitorty of Delhi receivgd the assent of the President of India on 13th Muy. 2CIC and is he.•esy published for gene,-ul inf#mation:. "Tilr INDIAN STA.MP (DP.}.HI AMENDMEVT) ACT, 2010 (DELHI ACT 09 OF 2010) (A- passed by the Legislative Assembly of the Nutiona: Capital Territory of Delhi on the l"APfiI, 20Å)) May. Act to further antend.t.he Indian Acl, 1899 (2 of 1899) as in force in the National Capital Teritory of Delhi BE it enucted by the tegiÅlative Assembly of the National Capital Territory of Delhi in the Six:y-ärst Year of the Republic-ot India as follows:. Short tit'e, extent end l. commencement. Amendment of section 2. 2. (1) Th!s Act may be called the Indian Stamp (Delhi Amendment) Act, 2010 (2) It extends to the whole of the National Capital Terrttory of Delhi. (3) It shall come Into force on such date as the Ueutenant Governor of the National Capltai Territory of Delhi may, by notification In the Daihi Gazette, appoint. in the Indian Stamp Act. 1899 (2 of 1809) (hereinafter referred to as •the principal Act'), in section 2. nvs (l) clause (1) Bhall be re-numberad as clause (IA) and before the clause (IA) as so re-

numbered, the following clause shall be inserted, namely:- "association" means any association of persons, exchange brokers, or any other organization or body of persons, whether incorporated or not, and regulating or controlling or conducting business of the commodities traded through an association or otherwise, part thereof.

Explanation I. — Any duty paid under this shall be adjusted towards the duty payable, if any, under Article 5, 33, 43 or 59, as the case may be.

Explanation II. — For the purpose of clause securities shall have the same meaning as in the Securities Contracts Act, 1956 (42 of 1956).

Explanation III — Notwithstanding anything contained in this Act any other law for the time being in force, securities dealt in depository shall not be liable to stamp duty as exempted vice clause (c) of section 8 A of the Indian Stamp Act, 1899.

Joint Secretary (Law, Justice and L.A.)

also or purchase of, or other transaction relating to, any good or marketable securities;"

(11) In clause (12), the following Explanation shall be added at the end, namely:- "Explanation. • The terms "signed" and "signature" also include attribution of electronic record as per section 11 of the Information Technology Act, 2000 (21 of 2000);"

(iii) in clause (14), the following Explanation shall be added at the end, namely:- "Explanation. • The terms "document" also includes any electronic record as defined in clause (t) of sub-section of section 2 of the Information Technology Act, 2000 (21 of 2000);", and (iv) after clause (26), the following clause shall be inserted, namely:- "(27) stock exchange means any body of individuals, whether incorporated or not, constituted for the purpose of assisting, regulating or controlling the business of buying, selling or dealing in securities."

In the principal Act, in section 73 after the Amendment of section 73. OVs 3. expression expression expression referred to "public and before the any registers, books, the or association or stock exchange In clause (I) and clause (27) Amendment of Schedule IA. 4. of section Z having custody of shall be inserted. In the principal Act, In Schedule IA. and before Article 54. and before Article 55 the following Article shall be added, namely:- "54A. Record of Transaction (Electronic or Otherwise). effected by a trading member through the association or stock exchange referred to In clause (1) and clause (27) respectively of section 2 • (a) if relating to sale and purchase of Government securities. (b) if relating to purchase or sale of securities, other than those falling under item (a) above (1) in case of delivery. (ii) in case of non- delivery, (c) If relating to futures and options trading. (d) if relating to forward contracts Fifty rupees for every rupees one crore or part thereof of the value of security. One rupee for every rupees 10,000 or part thereof, Twenty paise for every rupees 10,000 or part thereof, Twenty paise for every rupees 10,000 or part thereof, One rupee for every rupees or