

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:392  
ANSWERED ON:20.08.2010  
STAMP DUTY  
Singh Shri Sukhdev

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government has received suggestions for bringing about uniformity in the rates of stamp duty for certain instruments;
- (b) if so, the details thereof;
- (c) the details of revenue generated by stamp duty and appropriated by the State Governments for the last three years, year and State-wise;
- (d) the likely impact of introduction of Goods and Services Tax on the collection of stamp duty;
- (e) whether the Government proposes to facilitate stamp related transactions through the banks;
- (f) if so, the details thereof; and
- (g) the steps taken by the Government to eliminate and stop bogus stamp papers?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PRANAB MUKHERJEE)

(a) to (g): A statement is laid on the Table of the House.

IN RESPECT OF LOK SABHA STARRED QUESTION NO. 392 DATE 20.08.2010 TABLED BY SHRI SARDAR SUKHDEV SINGH LIBR, REGARDING STAMP DUTY.

(a) Yes Sir.

(b) A High Level Expert Committee (HLEC) set up by the Government of India suggested in December 2005 that the issue of differential stamp duties levied by various State Governments on various debt instruments be addressed and the stamp duty on partly secured (including partly secured by registered mortgage) and unsecured debentures should be made uniform across States. The HLEC further suggested that the Central Government may coordinate with the State Governments to bring uniformity in the application of stamp duties on corporate bonds.

(c) Revenue from stamp duties is collected and appropriated by the States. The figures of revenue generated by stamp duty are not maintained centrally.

(d) The Empowered Committee of State Finance Ministers has decided that when GST is introduced, stamp duty may not be subsumed.

(e) & (f) Collection of stamp duty is being done by the States. Hence, any reform in this regard is to be taken by each State. Nevertheless, to facilitate a secure and reliable stamp duty collection mechanism, the Government has authorized the Stock Holding Corporation of India Limited (SHCIL) for collection of stamp duty and operate e-stamping system on behalf of State Governments. Under this system some banks have been authorized to issue stamp papers after collecting the required duty. Several States have started using this mechanism.

(g) Government of India is encouraging adoption of e-stamping system by as many States as possible. Further, the design and features of non-judicial stamp paper have been improved by the India Security Press.