

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4090
ANSWERED ON:05.09.2012
UNIFORM RATE OF STAMP DUTY
Das Shri Ram Sundar;Karwariya Shri Kapil Muni

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received suggestions with regard to bringing uniformity in the rates of stamp duty for certain documents;
- (b) if so, the details thereof;
- (c) the year-wise and State-wise details of the revenue earned and appropriated through stamp duty by the State Governments during the last three years;
- (d) the likely impact of the implementation of goods and service tax on the collection of stamp duty;
- (e) whether the Government proposes to facilitate the transaction related to stamp papers through the banks;
- (f) if so, the details thereof; and
- (g) the steps taken by the Government to remove the fake stamp papers and check their use?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a) & (b) The Government has received suggestions that stamp duty on debentures and corporate bonds should be made uniform across all States.
- (c) Details of the revenue earned and appropriated through stamp duty by the State Governments are not maintained centrally.
- (d) It has been decided that stamp duty will not be subsumed in the proposed Goods and Services Tax.
- (e) & (f) Finance Minister, in his Budget Speech 2011-12, announced a scheme with an outlay of Rs. 300 crore to provide assistance to States to modernize their stamp and registration administration and roll out e-stamping in all the districts in the next three years.
- (g) Ministry of Finance appointed in December 2005, M/s Stock Holding Corporation of India Limited (SHCIL) to act as Central Record Keeping Agency(CRA) to implement e-stamping in different States. However, it was not mandatory for States to avail services of SHCIL. Some States are reported to have availed the services of SHCIL.