

[SCHEDULE I

STAMP-DUTY ON INSTRUMENTS

(See Section 3)

| Sr. No. | Description of Instrument | Proper Stamp-duty |
|---------|---|--|
| 1. | ACKNOWLEDGMENT of a debt exceeding twenty rupees in amount or value, written or signed by, or on behalf of, a debtor in order to supply evidence of such debt in any book other than a bankers pass-book or on a separate piece of paper when such book or paper is left in the creditor's possession; provided that such acknowledgment does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property:- | |
| | 2[(a) where such amount does not exceed two thousand rupees. | One rupee. |
| | (b) where such amount exceeds two thousand rupees but does not exceed ten thousand rupees. | Two rupees. |
| | (c) where such amount exceeds ten thousand rupees. | Five rupees]. |
| 2. | ADMINISTRATION BOND , including a bond given under sections 291, 375 and 376 of the Succession Act 1925, Section 6 of the Government Savings Banks Act, 1873:- | |
| | (a) where the amount does not exceed Rs.1,000; | The same duty as on a Bond (No. 15) for such amount. |
| | (b) in any other case | 3[One hundred] rupees. |
| 3. | ADOPTION DEED , that is to say, any instrument (other than a will) recording an adoption or conferring or purporting to confer an authority to adopt. | 4[One hundred] rupees. |

1. Substituted by the Punjab Finance Ordinance, 1969 (VII of 1969).
2. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
3. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
4. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

ADVOCATE, See ENTRY AS AN
ADVOCATE (No. 30).

4. AFFIDAVIT, including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.

⁵[Twenty] rupees.

Exemptions

Affidavit or declaration in writing when made--

- (a) as a condition of enrolment under the Indian Army Act, 1911,⁶ or the Pakistan Army Act, 1952⁷ or the Indian Air Force Act, 1932,⁸ or the Pakistan Air Force Act, 1953;⁹
- (b) for the immediate purpose of being filed or used in any Court or before the officer of any Court; or
- (c) for the sole purpose of enabling any person to receive any pension or charitable allowance.

5. AGREEMENT OR MEMORANDUM OF AN AGREEMENT--

- (a) if relating to the sale of a bill of exchange;
- (b) if relating to the sale of a Government security;

¹⁰[Two] rupee.

¹¹[One rupee] for every Rs.10,000 or part thereof of the value of the security, ¹²[subject to a maximum of one hundred rupees.]

5. Substituted by the Punjab Finance Act, 1998 (VII of 1998).

6. VIII of 1911.

7. XXIX of 1952.

8. XIV of 1932.

9. VI of 1953.

10. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

11. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

12. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

(c) if relating to the sale of a share in an incorporated company or other body corporate;

¹[One rupee] for every rupees 5,000 or part thereof of the value of the share.

²[(cc) if relating to the sale of immovable property.

³[One hundred] rupees.]

⁴[(ccc) for collection or recovery of octroi or goods exit tax or tax on transfer of immovable property by a contractor with a Local Council.

Fifty paise for every one hundred rupees or part thereof of the amount of the contract].

(d) if not otherwise provided for

⁵[Fifty] rupees.

Exemptions

Agreement or Memorandum of an Agreement--

(a) for or relating to the purchase of or sale of goods or merchandise exclusively, not being a NOTE OR MEMORANDUM chargeable under No. 43;

(b) made in the form of tenders to the ⁶Central Government for or relating to any loan.

AGREEMENT TO LEASE, see LEASE (No. 35).

⁷[6. **AGREEMENT RELATING TO DEPOSIT OF TITLE DEEDS, PAWN OR PLEDGE, that is to say, any instrument evidencing an agreement relating to--**

(1) the deposit of title-deeds or instruments constituting or being evidence of the title to any property whatever (other than marketable security), or

1. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

2. Added by the Punjab Finance Act, 1995 (VI of 1995).

3. Substituted by the Punjab Finance Act, 1998 (VII of 1998).

4. Added by the Punjab Finance Act, 1997 (IX of 1997).

5. Substituted by the Punjab Finance Act, 1998 (VII of 1998).

6. Now "Federal Government", see the Federal Adaptation of Laws Order, 1975 (P.O. 4 of 1975).

7. Substituted by the Punjab Finance Act 2006 (V of 2006).

(2) the pawn or pledge of movable property, where such deposit, pawn or pledge has been made by way of security for the re-payment of money advanced or to be advanced by way of loan or an existing or future debt

(a) if such loan or debt is repayable on demand or more than three months from the date of the instrument evidencing the agreement;

(i) in the case of banking companies or other financial institutions, when the entire finance is not based on interest; and

(ii) in any other case.

(b) if such loan or debt is repayable not more than three months from the date of such instrument;

(i) in the case of banking companies or other financial institutions, when the entire finance is not based on interest; and

(ii) in any other case.

One-fifth of one percent, that is to say, 0.2% of the loan amount subject to a maximum of one hundred thousand rupees.

One-fifth of one percent, that is to say, 0.2% of the loan amount.

One-tenth of one percent, that is to say, 0.1% of the loan amount, subject to a maximum of fifty thousand rupees.

One-tenth of one percent, that is to say, 0.1% of the loan amount.]

7. APPOINTMENT IN EXECUTION OF A POWER, where made by any writing not being a will--

(a) of trustees

⁸[Fifty] rupees.

(b) of property, movable or immovable.

⁹[One hundred].

Substituted by the Punjab Finance Act, 1995 (VI of 1995).

Substituted by the Punjab Finance Act, 1995 (VI of 1995).

APPRAISEMENT OR VALUATION made otherwise than under an order of the Court in the course of a suit--

- (a) where the amount does not exceed Rs. 1,000;
- (b) in any other case

¹[Three rupees for every One hundred rupees or part thereof].

²[One hundred] rupees.

Exemptions

- (a) Appraisement of valuation made for the information of one party only, and not being in any manner obligatory between parties either by agreement or operation of law.
- (b) Appraisement of crop for the purpose of ascertaining the amount to be given to a landlord as rent.

APPRENTICESHIP-DEED, including every writing relating to the service or tuition of any apprentice clerk or servant, placed with any master to learn any profession, trade or employment not being ARTICLES OF CLERKSHIP (No. 11).

³[One hundred] rupees.

Exemptions

Instrument of apprenticeship executed by a Magistrate under the Apprentices Act, 1850,⁴ or by which a person is apprenticed by or at the charge of any public charity.

⁵[10. * * * * *

* * * * *

- 11. **ARTICLES OF CLERKSHIP** or contract whereby any person first becomes bound to serve as a clerk in order to his admission as an attorney in any High Court.

⁶[Seven hundred and fifty] rupees.

1. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
2. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
3. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
4. XIX of 1850.
5. Article 10 deleted by the Punjab Finance Act, 2004 (XIX of 2004).
6. Substituted by the Punjab Finance Act, 1990 (I of 1990).

ASSIGNMENT, see CONVEYANCE (No. 23), TRANSFER (No. 62) and TRANSFER OF LEASE (No. 63), as the case may be. ATTORNEY. see ENTRY AS AN ATTORNEY (No. 30), AND POWER OF ATTORNEY (No. 48).

AUTHORITY TO ADOPT, see ADOPTION-DEED (No. 3).

[11-A. AIR TICKETS issued by any Airline--

(i) for domestic flights;

Twenty five rupees per ticket

(ii) for international flights.

Two hundred and fifty rupees per ticket].

[11-B. AUTHENTICATED DECLARATIONS that is to say declarations of newspapers, periodicals or printing presses authenticated by a legally competent authority.

Five thousand rupees per Declaration].

EXPLANATION I. The duty shall be paid by the declarant.

EXPLANATION II. The declaration shall not be authenticated unless the duty is paid.

12. AWARD, that is to say, any decision in writing by an arbitrator or umpire, not being an award directing a partition, on a reference made otherwise than by an order of the Court in the course of a suit.

⁹[Two percent of] the amount or value of the property to which the award relates as set forth in such award. ¹⁰[***]

12-A. 11[***]**

*****]

12-B. 12[***]**

*****]

7. Added by the Punjab Finance Act, 1997 (IX of 1997).
8. Added by the Punjab Finance Act, 1998 (VII of 1998).
9. Substituted for the words "Three rupees for every one hundred rupees or part thereof for" by the Punjab Finance Act, 2004 (XIX of 2004).
10. Deleted by the Punjab Finance Act, 1990 (I of 1990).
11. Articles 12-A and 12-B added by the Punjab Finance Act, 1997 (IX of 1997) and deleted by the Punjab Finance Ordinance, 2000 (III of 2000). Under Article 5A of the Provisional Constitution Order 1999 (I of 1999), as amended, read with Article 270AA of the Constitution of the Islamic Republic of Pakistan, 1973, it shall not be subject to any limitation as to duration prescribed in the Constitution.
12. Articles 12-A and 12-B added by the Punjab Finance Act, 1997 (IX of 1997) and deleted by the Punjab Finance Ordinance, 2000 (III of 2000). Under Article 5A of the Provisional Constitution Order 1999 (I of 1999), as amended, read with Article 270AA of the Constitution of the Islamic Republic of Pakistan, 1973, it shall not be subject to any limitation as to duration prescribed in the Constitution.

BILL OF EXCHANGE as defined by Section 2(2) not being BOND, bank note or currency note--

¹[(a) where payable otherwise than on demand but not more than one year after date or sight--

(i) if drawn singly

Two rupees for every one thousand rupees or part thereof of the amount of the Bill.

(ii) if drawn in set of two or more, for each part of the set.

One rupee for every one thousand rupees or part thereof of the amount of the Bill].

(b) where payable more than one year after date or sight--

Three rupees for every one thousand rupees or part thereof of the amount of the Bill.

²[If drawn singly;

If drawn in set of two, for each part of the set;

Two rupees for every one thousand rupees or part thereof of the amount of the Bill.

If drawn in set of three, for each part of the set;

One rupee for every one thousand rupees or part thereof of the amount of the Bill.]

14. **BILL OF LADING** (including a through bill of lading).

³[Ten rupees].

Note. If a bill of lading is drawn in parts, the proper stamp therefor must be borne by each one of the sets.

Exemptions--

(a) Bill of lading when the goods therein described are received at a place within the limits of any port as

1. Substituted by the Punjab Finance Act 1995 (VI of 1995).

2. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

3. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

defined under the Ports Act, 1908,⁴ and are to be delivered at another place within the limits of the same port.

(b) Bill of lading when executed out of Pakistan and relating to property to be delivered in Pakistan.

⁵[15. BOND as defined by Section 2 (5) not being a DEBENTURE (No. 27) and not being otherwise provided for by this Act, or by the Court Fees Act, 1870-

(i) where the amount or value secured does not exceed five hundred rupees.

Fifteen rupees.

(ii) where it exceeds five hundred rupees, for every additional amount of five hundred rupees or part thereof.

Fifteen rupees]

See ADMINISTRATION BOND (No. 2),
BOTTOMERY BOND (No. 16), CUSTOMS
BOND (No. 26).

INDEMNITY BOND (No. 34),
RESPONDENTIA BOND (No. 56),
SECURITY BOND (No. 57).

Exemption

Bond when executed by any person for the purpose of guaranteeing that the local income derived from private subscription to a Charitable dispensary or hospital or any other object of public utility shall not be less than a specified sum per mensem.

16. BOTTOMERY BOND; that is to say, any instrument where by the master of a seagoing ship borrows money on the security of ship to enable him to preserve the ship or prosecute her voyage.

The same duty as on a bond (No. 15) for the same amount.

4. XV of 1908.

5. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

Sub 1

17. **CANCELLATION**-instrument of (including any instrument by which any instrument previously executed is cancelled), if attested and not otherwise provided for.

¹[Fifty] rupees.

See also **RELEASE** (No. 55), **REVOCATION OF SETTLEMENT** (No. 58-B), **SURRENDER OF LEASE** (No. 61), **REVOCATION OF TRUST** (No. 64-B).

18. **CERTIFICATE OF SALE** (in respect of each property put up as a separate lot and sold) granted to the purchaser of any property sold by public auction by a Civil or Revenue Court, or Collector or other Revenue Officer.

³[Two percent of the] consideration equal to the amount of the purchase money].

19. **CERTIFICATE OR OTHER DOCUMENT** evidencing the right or title of the holder thereof or any other person, either to any shares, scrip or stock in or of any incorporated company or other body corporate, or to become proprietor of shares, scrip or stock in or of any such company or body.

⁴[Five] rupees.

See also **LETTER OF ALLOTMENT OF SHARES** (No. 36).

⁵[Ten] rupees.

20. **CHARTER PARTY**, that is to say, any instrument (except an agreement for the hire of a tug-steamer) where by a vessel or some specified principal part thereof is let for the specified purposes of the charterer, whether it includes a penalty clause or not.

21. ⁶[* * * *]

1. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
 2. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
 3. Substituted for the words "The same duty as on a Conveyance (No. 23), for a" by the Punjab Finance Act, 2004 (XIX of 2004).
 4. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
 5. Substituted by the Punjab Finance Act, 1995 (VI of 1995).
 6. In the original schedule, this article was omitted by the Indian Finance Act, 1927 (V of 1927). The Punjab Finance Ordinance, 1969 (VII of 1969), which substituted the schedule has left it as such.

22.

COMPOSITION-DEED, that is to say, any instrument executed by a debtor whereby he conveys his property for the benefit of his creditors, or whereby payment of a composition or dividend on their debts is secured to the creditors, or whereby provision is made for the continuance of the debtors business under the supervision of inspector or under letters of licence for the benefit of his creditors.

⁷[One hundred] rupees.

⁸[22-A. **CONTRACT**, that is to say any instrument of the nature of memorandum of agreement made or entered into by a contractor with Government, Corporation, Local Body, Local Authority, agency or organisation set up or controlled by the Federal or the Provincial Government--

(a) to execute any work--

(i) where the amount of the contract does not exceed fifty thousand rupees.

One hundred rupees.

(ii) where it exceeds fifty thousand rupees but does not exceed five lac rupees.

Two hundred rupees.

(iii) where it exceeds five lac rupees but does not exceed fifteen lac rupees.

Five hundred rupees.

(iv) where it exceeds fifteen lac rupees but does not exceed twenty five lac rupees.

Seven hundred and fifty rupees.

(v) where it exceeds twenty five lac rupees.

One thousand rupees.

(b) to procure stores and materials

Twenty-five paises for every one hundred rupees or part thereof of the amount of the contract].

⁹[23.

CONVEYANCE as defined by Section 2(10) not being a **TRANSFER** charged or exempted under Article 62--

- (a) in the case of an immovable property; two percent of the value of the property.
- (b) in case of a registered motor vehicle. one hundred rupees.

COPY OR EXTRACT certified to be a true copy or extract by or by order of any public officer and not chargeable under the law for the time being in force relating to court-fees:--

- (i) if the original was not chargeable with duty or if the duty with which it was chargeable does not exceed four rupees;
- (ii) in any other case ¹[Ten] rupees.

Exemptions--

- (a) Copy of any paper which a public officer is expressly required by law to make or furnish for record in any public office or for any public purpose;
- (b) Copy of, or extract from, any register relating to births, baptisms, namings, dedications, marriages (divorces), deaths or burials.

25. COUNTERPART OR DUPLICATE of any instrument chargeable with duty and in respect of which the proper duty has been paid

- (a) if the duty with which the original instrument is chargeable does not exceed four rupees; The same duty as is leviable on the original.
- (b) In any other case ²[Ten] rupees.

Exemption--

Counterpart of any lease granted to cultivator when such lease is exempted from duty.

¹ Substituted by the Punjab Finance Act, 1995 (VI of 1995).

² Substituted by the Punjab Finance Act, 1995 (VI of 1995).

26. CUSTOMS BOND--

- (a) where the amount does not exceed Rs. 1,000;
- (b) in any other case

The same duty as on a Bond (No. 15) for such amount.

³[One hundred] rupees.

⁴[27. DEBENTURE OR PARTICIPATION TERM CERTIFICATE OR TERM FINANCE CERTIFICATE OR ANY OTHER INSTRUMENT OF REDEEMABLE CAPITAL OTHER THAN A COMMERCIAL PAPER (whether or not a mortgage debenture, a Participation Term Certificate, a Term Finance Certificate or any other instrument of redeemable capital), being a marketable security transferable by endorsement or by separate instrument of transfer or by delivery.

One-twentieth of one percent, that is to say, 0.05% of the face value ⁵[***] subject to a maximum of one million rupees.

Explanation-I. The term "Debenture" includes any interest coupons attached thereto, but the amount of such coupons shall not be included in estimating the duty.

Explanation-II. The term "Participation Term Certificate" means an instrument or certificate of a specified denomination called the face value or nominal value, issued by a company for raising capital, the holder whereof participates in the profit and loss of the company over such period to such extent and on such conditions as may be specified at the time of its issue.

Explanation-III. The term "Term Finance Certificate" means a fixed tenure instrument or certificate of a specified denomination called the face value or nominal value issued to raise capital by a body corporate in the form of transferable security.]

3. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

4. Substituted by the Punjab Finance Act 2006 (V of 2006).

5. The words "per annum" omitted by the Punjab Finance Act 2007 (IV of 2007).

27-A. DECREE, RULE OF A COURT OR AN ORDER OF A COURT based on mutual consent of parties in cases involving transfer of an immovable property including sale, exchange, gift or mortgage, declaring or conferring a right in or title to an immovable property.

Two percent of the value of the property.]

EXPLANATION. Value, in this Article, means value of the property in accordance with the valuation table as notified by the Collector or where valuation table is not available, the average sale price of a property of similar nature in the same revenue estate or locality in the preceding year as may be determined by the Collector.

28. DELIVERY-ORDER IN RESPECT OF GOODS, that is to say, any instrument entitling any person therein named, or his assigns or the holder thereof, to the delivery of any goods lying in any dock or port, or in any ware-house in which goods are stored or deposited on rent or hire, or upon any wharf such instrument being signed by or on behalf of the owner of such goods upon the sale or transfer of the property therein, when such goods exceed in value twenty rupees.

²[Five] rupees.

DEPOSIT OF TITLE-DEEDS. see AGREEMENT relating to DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No. 6).

DISSOLUTION OF PARTNERSHIP, See PARTNERSHIP (No. 46).

29. DIVORCE-Instrument of, that is to say, any instrument by which any person effects the dissolution of his marriage.

³[Thirty] rupees.

DOWER-Instrument of, See SETTLEMENT (No. 58).

DUPLICATE, See COUNTERPART (No. 25).

Inserted by the Punjab Finance Act 2008 (I of 2008).

Substituted by the Punjab Finance Act, 1995 (VI of 1995).

Substituted by the Punjab Finance Act, 1995 (VI of 1995).

30. ⁴[*** * * *]

⁵[31. Exchange of immovable property

two per cent of the value of the property of the highest value.]

32. **FURTHER CHARGE**-Instrument of, that is to say, any instrument imposing a further charge on mortgaged property--

(a) when the original mortgage is one of the description referred to in clause (a) of Article No. 40 (that is, with possession);

⁶[Two per cent of the consideration equal to the amount of the further charge secured by such instrument.

(b) when such mortgage is one of the description referred to in clause (b) of Article No. 40 (that is, without possession)--

(i) if at the time of execution of the instrument of further charge possession of the property is given or agreed to be given under such instrument;

⁷[Two per cent of the consideration equal to the total amount of the charge (including the original mortgage and any further charge already made) less the duty already paid on such original mortgage and further charge.

(ii) if possession is not so given;

⁸[Two per cent of the amount of the further charge secured by such instrument.

⁹[33. **GIFT**-Instrument of, including a memorandum of oral gift of an immovable

4. Omitted by the Punjab Finance Act. 1990 (I of 1990).

5. Substituted by the Punjab Finance Act 2010 (VI of 2010).

6. Substituted for the words "The same duty as on a Conveyance (No. 23) for a" by the Punjab Finance Act 2004 (XIX of 2004).

7. Substituted for the words "The same duty as on a Conveyance (No. 23) for a" by the Punjab Finance Act 2004 (XIX of 2004).

8. Substituted by the Punjab Finance Act, 2004 (XIX of 2004), for the words "The same duty as on a Bond (No. 15) for".

9. Substituted by the Punjab Finance Act 2010 (VI of 2010).

property, not being a SETTLEMENT (Article 58) or WILL OR TRANSFER (Article 62)--

when executed in respect of an immovable property.

INDEMNITY BOND

INSPECTORSHIP-DEED, see
COMPOSITION-DEED (No. 22).
INSURANCE, see POLICY OF
INSURANCE (No. 47).

35. LEASE, including an underlease or sub-lease and any agreement to let or sub-let--

(a) where by such lease the rent is fixed and no premium is paid or delivered--

(i) where the lease purports to be for a term of less than one year.

(ii) where the lease purports to be for a term of not less than one year but not more than three years.

(iii) where the lease purports to be for a term in excess of three years, but not more than twenty years.

(iv) where the lease purports to be for a term in excess of twenty years or in perpetuity;

Two per cent of the value of the property.]

The same duty as on a Security Bond (No. 57) for the same amount.

¹⁰[Two percent of] the whole amount payable or deliverable under such lease.

¹¹[Two percent of] the amount or value of the average annual rent reserved.

¹²[Two percent of the] consideration equal to the amount or value of the average annual rent reserved.

¹³[Two percent of the] consideration equal to the whole amount of rents which would be paid or delivered in respect of the first ten years of the lease.

10. Substituted by the Punjab Finance Act, 2004 (XIX of 2004), for the words "The same duty as on a Bond (No. 15) for".
11. Substituted by the Punjab Finance Act, 2004 (XIX of 2004), for the words "The same duty as on a Bond (No. 15) for".
12. Substituted, for the words "The same duty as is leviable on a Debenture [No. 27(b)] for a", by the Punjab Finance Act, 2004 (XIX of 2004).
13. Substituted, for the words "The same duty as is leviable on a Debenture [No. 27(b)] for a", by the Punjab Finance Act, 2004 (XIX of 2004).

(v) where the lease does not purport to be for any definite term.

(b) (i) where the lease is granted for money advanced and where no rent is reserved.

(ii) where the lease is granted for a fine or premium and where no rent is reserved.

(c) (i) where the lease is granted for money advanced in addition to rent reserved:

¹⁴[Two percent of the] consideration equal to the amount or value of the average annual rent which would be paid or delivered for the first ten years, if the lease continued so long.

¹⁵[Two percent of the] consideration equal to the amount of such advance as set forth in the lease.

¹⁶[Two percent of the] consideration equal to the amount of such fine or premium as set forth in the lease.

¹⁷[Two percent of the] consideration equal to the amount of advance as set forth in the lease, in addition to the duty which would have been payable on such lease, if no advance had been paid or delivered; provided that, in any case when an agreement to lease is stamped with the ad valorem stamp required for a lease and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed ¹⁸[one hundred rupees].

14. Substituted, for the words "The same duty as is leviable on a Debenture [No. 27(b)] for a", by the Punjab Finance Act, 2004 (XIX of 2004).

15. Substituted for the words "The same duty as is leviable on a Conveyance (No. 23) for a" by the Punjab Finance Act, 2004 (XIX of 2004).

16. Substituted for the words "The same duty as is leviable on a Conveyance (No. 23) for a" by the Punjab Finance Act, 2004 (XIX of 2004).

17. Substituted for the words "The same duty as is leviable on a Conveyance (No. 23) for a" by the Punjab Finance Act, 2004 (XIX of 2004).

18. Substituted by the Punjab Finance Act, 2004 (XIX of 2004), for the words "four rupees".

(ii) where the lease is granted for a fine or premium in addition to rent reserved.

¹[Two percent of the] consideration equal to the amount of such fine or premium as set forth in the lease, in addition to the duty which would have been payable on such lease if no fine or premium had been paid or delivered; provided that, in any case when an agreement to lease is stamped with the ad valorem stamp required for a lease and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed ²[one hundred rupees].

Exemption--

Lease, executed in the case of a cultivator and for the purposes of cultivation (including a lease of trees for the production of food or drink) without the payment or delivery of any fine or premium when a definite term is expressed and such term does not exceed one year, or when the average annual rent reserved does not exceed one hundred rupees.

36. LETTER OF ALLOTMENT OF SHARES ³[Two rupees].
in any company or proposed company or in respect of any loan to be raised by any company or proposed company.

See also CERTIFICATE OR OTHER DOCUMENT (No. 19).

37. ⁴[*** ***)] *** ***)

1. Substituted for the words "The same duty as is leviable on a Conveyance (No. 23) for a" by the Punjab Finance Act, 2004 (XIX of 2004).
2. Substituted by the Punjab Finance Act, 2004 (XIX of 2004), for the words "four rupees".
3. Substituted by the Punjab Finance Act, 1990 (I of 1990).
4. Deleted by the Punjab Finance Ordinance, 2000 (III of 2000). Under Article 5A of the Provisional Constitution Order 1999 (I of 1999), as amended, read with Article 270AA of the Constitution of the Islamic Republic of Pakistan, 1973, it shall not be subject to any limitation as to duration prescribed in the Constitution.

38.

LETTER OF LICENCE, that is to say, any agreement between a debtor and his creditors, that the letter shall, for a specified time, suspend their claims and allow the debtor to carry on business at his own discretion.

⁵[Fifty] rupees.

*** **]

⁶[39.

MORTGAGE-DEED not being an AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No. 6), BOTTOMERY BOND (No. 16), MORTGAGE OF A CROP (No. 41), RESPONDENTIA BOND (No. 56). OR SECURITY BOND (No. 57)--

40.

- (a) when possession of the property or any part of the property comprised in such deed is given by the mortgagor or agreed to be given;
- (b) when possession is not given or agreed to be given as aforesaid;

⁷[Two percent of the] consideration equal to the amount secured by such deed.

⁸[Two percent of] the amount secured by such deed.

Explanation. A mortgagor who gives to the mortgagee a power of attorney to collect rents or a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this Article.

- (c) when a collateral or auxiliary or additional or substituted security, or by way of further assurance for the above mentioned purposes where the principal or primary security is duly stamped--

for every sum secured not exceeding Rs. 1,000;

Ten rupees.

and for every Rs. 1,000 or part thereof secured in excess of Rs. 1,000.

Ten rupees.

5. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

6. Deleted by the Punjab Finance Act, 2004 (XIX of 2004).

7. Substituted by the Punjab Finance Act, 2004 (XIX of 2004), for the words "The same duty as on a Conveyance (No. 23) for a".

8. *Ibid*, for the words "The same duty as on a Bond (No. 15) for".

9[(d) (i) mortgage with banking companies, that is to say, simple or legal mortgage for banking companies or other financial institutions, when the entire finance is not based on interest; and

One-fifth of one percent, that is to say, 0.2% of the loan amount subject to a maximum of one hundred thousand rupees.

(ii) in any other case.

One-fifth of one percent, that is to say, 0.2% of the loan amount.]

Exemptions--

(1) Instruments, executed by persons taking advances under the Land Improvement Loans Act, 1883, or the ¹⁰[Punjab] Agriculturists Loans Act, 1958 or by their sureties as security for the repayment of such advances.

(2) Letter of hypothecation accompanying a Bill of Exchange.

41. MORTGAGE OF A 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--

¹¹[(a) when the loan is repayable, not more than three months from the date of the instrument, for every two hundred rupees or part thereof of the sum secured;

One rupee.

(b) when the loan is repayable more than three months, but not more than eighteen months from the date of the instrument, for every one hundred rupees or part thereof of the sum secured.

Two rupees].

9. Inserted by the Punjab Finance Act 2006 (V of 2006).

10. Substituted by the Punjab Laws (Adaptation) Order, 1974 (Pb. A.O. 1 of 1974), for "West Pakistan".

11. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

42. **NOTARIAL ACT**, that is to say, any instrument, endorsement, note, attestation, certificate or entry not being a **PROTEST** (No. 50) made or signed by a Notary Public in the execution of the duties of his office, or by any other person lawfully acting as a Notary Public.

¹²[Five] rupees.

See also **PROTEST OR BILL OR NOTE** (No. 50).

43. **NOTE OR MEMORANDUM** sent by a broker or agent to his principal intimating the purchase or sale on account of such principal--

¹³[Five] rupees.

(a) of any goods exceeding in value twenty rupees;

(b) of any stock or marketable security exceeding in value twenty rupees, not being a Government Security;

(c) of a Government security

¹⁴[Five] rupees for every Rs.5,000 or part thereof of the value of the stock or security.

¹⁵[One rupee] for every 10,000 rupees or part thereof of the value of the security subject to a maximum of ¹⁶[Fifty] rupees.

44. **NOTE OF PROTEST BY THE MASTER OF A SHIP.**

¹⁷[Five] rupees.

See also **PROTEST BY MASTER OF A SHIP** (No. 51).

ORDER FOR THE PAYMENT OF MONEY.

See **BILL OF EXCHANGE** (No. 13).

12. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

13. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

14. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

15. Substituted by the Punjab Finance Act, 1990 (I of 1990).

16. Substituted by the Punjab Finance Act, 1995 (VI of 1995).

17. Substituted by the Punjab Finance Act, 1990 (I of 1990).