

## **Concessions & Exemptions**

Stamp duty and Registration fee exempted on Mortgage Deeds- Executed in favour of Co- operative Societies, Agricultural Development Banks - Scheduled Banks and Grameena Banks, etc., - Consolidated - Notifications issued in G. O. Ms. No. 472, Revenue (U) Dept. dt. 10-5-1985 as amended in G. O. Ms. No. 735, Revenue, dt. 2-11-88 and G. O. Ms. No. 790, Revenue. dt. 26-11-88.

### **NOTIFICATION - I**

In exercise of the powers conferred by clause (a) of sub-section (1) of Section 9 of the Indian Stamp Act, 1899 (Central Act II of 1899) read with clause (b) of section 41 of the Andhra Pradesh Co-operative Societies Act, 1964 (Act 7 of 1964) and in partial supersession of the Notifications issued in G.O.Ms No. 221, Revenue (U) Department, dated 2nd February, 1979 as amended from time to time in G.O. Ms. No. 193, Revenue (U) Department, dated the 17 February, 1976; G.O.Ms. No. 1723, Revenue (U) Department, dt. 25th Dec, 1979 and G.O.Ms. No. 1956, Revenue (U) Department, dated the 22nd October, 1981 and all other powers hereunto enabling the Governor of Andhra Pradesh hereby remits in full with effect on and from the date of publication of this Notification in the Andhra Pradesh Gazette, the Stamp duty chargeable under the Indian Stamp Act in respect of the following instruments, namely :-

- (i) Instruments of mortgages or agreements executed by members belonging to Agricultural class in favour of
  - (a) Co-operative Credit Societies, or
  - (b) Co-operative Agricultural Development Banks, or
  - (c) Farmer's Service Co-op. societies.
- (ii) Instruments of mortgages or agreements executed in favour of :-
  - (a) Grameena Bank or
  - (b) Scheduled Banks

for raising agricultural credit towards both crop and land development loans including allied items of agriculture like poultry, dairy farming and any other purpose mentioned or notified under section 85 of the Andhra Pradesh Co-operative Societies Act, 1964, subject to the production of certificate from the society in respect of the members or from the Tahsildar of the Taluka or from District Rural Development Agency, or from Girijan Development Agency in respect of areas where the said Agencies

are functioning in respect of other persons, to the effect that the land held by the member or the person does not exceed five acres of wet or ten acres of dry land.

- (iii) Instruments of mortgages executed by members of Co-operative Credit Societies set up for weaker sections of the people belonging to Non-agricultural class as approved by the Registrar of Co-op. Societies in that behalf subject to the condition that the loan amount does not exceed Rs. 10,000/- (Rupees Ten Thousand only).

#### EXPLANATION :-

(1) Where the holding of a person includes both dry and wet land, one acre of wet land shall be deemed to be equal to two acres of dry land for the purpose of computing the holding of such person.

(2) Agricultural credit includes loans sanctioned for the purpose of poultry, dairy farming, sericulture, sheep rearing, digging or deepening of wells in agricultural lands, purchase of cattle or implements for agricultural purposes, investment of shares in Co-operative Sugar Factories, and any other purpose mentioned or notified under section 85 of the Andhra Pradesh Co-operative Societies Act, 1964.

(3) The concession in item (iii) applies also to Agricultural labour and other Weaker sections like Shepherds, Poultry Farmers, Dairy farmers for loans taken on the security of house or house site, etc, provided that they are beneficiaries under National Rural Employment Programme, Drought Prone Areas Programme, Integrated Rural Development Programme, Integrated Tribal Development Agency, and Girijan Development Agency etc. Schemes for weaker section.

- (vi) Instruments of transactions between Co-operatives on the one hand and the other Co-operatives, Banks, Financial Institutions or the Government on the other hand.

EXPLANATION :- This item is deemed to be in force continuously with effect from the 1st February, 1975.

- (v) Instruments executed by members of House Building Co-operative Societies in favour of such co-operatives for loan upto Rs. 30,000/- (Thirty thousand) under L.I.G.H. Scheme.

- (vi) Sale deeds executed by any registered Co-operative House Building Society in favour of its individual members at the time of transfer of plots provided that such society paid the required stamp duty at the time of the original acquisition of land.

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- (vii) Instruments of Mortgages relating to the properties situated in the areas affected by cyclone in favour of Municipalities of Machilipatnam, Guntur and Bapatla under the Housing Schemes taken up with the assistance of HUDCO subject to the production of a Certificate from the Municipal authorities concerned to the effect that the persons executing the mortgage deeds are affected in cyclone within the area of the above Municipalities.
- (viii) Instruments of mortgages executed by the members of Co-operative Urban Banks and Town Banks in favour of such Banks subject to the loan amounts not exceeding Rs. 15,000- (Rupees Fifteen thousand only) in each case.
- (ix) Instruments executed in favour of State Bank of India, all other Nationalised Banks, their subsidiaries and all other private sector Banks for securing repayment of loans not exceeding Rs. 6,500/- (Rupees Six thousand and five hundred only) in each case sanctioned under the scheme of 'Differential Rates of Interest Advances'.

## NOTIFICATION - II

Under section 78 of the Registration Act, 1908 (Central Act 16 of 1908) the Governor of Andhra Pradesh hereby makes the following amendments to the Table of Fees Published with Revenue Department Notification No. 389 dated the 3rd September, 1958 at pp. 2290 to 2295 of Part I of the Andhra Pradesh Gazette dated the 11th September 1958, as subsequently amended.

## AMENDMENT

In the said "Table of Fees" :-

(a) in article 1,

- (1) In sub-clause (i) and (ii) of Clause (Q) for the words "Poultry and Dairy farm etc." the following shall be substituted namely:-

"Poultry, Dairy farming and any other purpose mentioned or notified under section 85 of the Andhra Pradesh Co-operative Societies Act, 1964".

## CONCESSIONS &amp; EXEMPTIONS

(2) after sub-clause (ii) of Clause Q, the following sub-clause shall be added namely :-

- (iii) No registration fee shall be leviable in respect of instruments between Co-operatives on the one hand and the other Co-operatives, Banks, Financial Institutions or Government on the other hand.
- (iv) No registration fee shall be leviable in respect of instruments of mortgages executed by the members of Co-operative Urban Banks and Town Banks in favour of such Banks subject to the loan amounts not exceeding Rs. 15,000- (Rupees Fifteen thousand only) and
- (v) No registration fee shall be leviable in respect of instruments executed by members of House Building Co-operative Societies in favour of such Co-operative Societies for loan upto Rs. 30,000/- (Rupees thirty thousand only) under Low Income Group Housing Scheme.
- (b) in Article 14, in sub-clauses (i) and (ii) of clause 9, for the words "Poultry and Dairy farm etc.," following words shall be substituted, namely :-

"Poultry or Dairy farming or any other purpose mentioned or notified under section 85 of the Andhra Pradesh Co-operative Societies Act., 1964.