

SECTION 9 OF INDIAN STAMP ACT 1899

1. Ins. by Act 4 of 2013, s. 17 and the Schedule (w.e.f. 17-1-2013). 2. Ins. by Act 44 of 2016, s. 43 and the First Schedule (w.e.f. 1-9-2016). 3. S. 9 re-numbered as sub-section (1) of that section by the A.O. 1950. 4. Subs. by the A.O. 1937, for —the G.G. in Cll. 5. The word —collectingll omitted by the A.O. 1950. 6. Subs. by the A.O. 1937, for —British India||.

9. Power to reduce, remit or compound duties. — 3[(1)] 4[The 5***Government] may, by rule or order published in the Official Gazette, —

(a) reduce or remit, whether prospectively or retrospectively, in the whole or any part of 6[the territories under its administration], the duties with which any instruments or any particular class of instruments, or any of the instruments belonging to such class, or any instruments when executed by or in favour of any particular class of persons, or by or in favour of any members of such class, are chargeable, and 12

(b) provide for the composition or consolidation of duties 1[of policies of insurance and] in the case of issues by any incorporated company or other body corporate 2[or of transfers (where there is a single transferee, whether incorporated or not)] of debentures, bond or other marketable securities.

3[(2) In this section the expression —the Government|| means, —

(a) in relation to stamp-duty in respect of bills of exchange, cheques, promissory notes, bills of lading, letters of credit, policies of insurance, transfer of shares, debentures, proxies and receipts, and in relation to any other stamp-duty chargeable under this Act and falling within entry 96 in List I in the 4[Seventh Schedule to the Constitution, except the subject matters referred to in clause (b) of sub-section (1)]; the Central Government; (b) Save as aforesaid, the State Government.] B. —