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Circular No.7/2024-25

23rd April 2024

TO : ALL MEMBER COMPANIES WITH INTEREST IN ASSAM

Indian Stamp (Assam Amendment) Ordinance, 2024

Members are hereby informed regarding the Ordinance cited above, promulgated by Assam Gazette Notification No.LGL.20/2024/7 dated 15th March 2024, a copy of which is attached herewith.

By this Assam Amendment of Schedule I in of Indian Stamp Act 1899, Item No 23A has been inserted after Item No 23, whereby the definition of Conveyance as in Section 2(10) of the aforesaid Act would also include the following instruments:

- reconstruction or amalgamation of companies including subsidiary amalgamation with parent company **or**
- merger or demerger of companies by an order of the High Court **or**
- reconstruction or amalgamation or merger or demerger of companies under the order of Tribunals constituted under Section 232 and 233 of the Companies Act 2013.

The proper Stamp Duty with regard to the newly inserted instruments as above is 1.5% subject to a maximum of Rs 7.5 Cr on an amount of the market value of the property or the amount of such consideration as set forth in the instrument or order, whichever is higher.

This Ordinance has come into force from 15th March 2024.

Debasish Chakravarti
Secretary

Encl : As stated