

SYNOPSIS

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73. Books, etc., to be open to inspection

Every public officer having in his custody any registers, books, records, papers, documents or proceedings, the inspection whereof may tend to secure any duty, or to prove or lead to the discovery of nay fraud or omission in relation to any duty, shall at all reasonable times permit any person authorised in writing by the Collector to inspect for such purpose the registers, books, papers, documents and proceedings, and to take such notes and extracts as be may deem necessary, without fee or charge.

73 A. Power of Central Government to make rules

(1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of Part AA of Chapter II.

(2) Without prejudice to the generality of the provisions of subsection (1), the Central Government may make rules for all or any of the following matters, namely:--

(a) the manner of collection of stamp-duty on behalf of the State Government by the stock exchange or the clearing corporation

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authorised by it, from its buyer under clause (a) of sub-section (1) of section 9A;

(b) the manner of collection of stamp-duty on behalf of the State Government by the depository from the transferor under clause (b) of sub-section (1) of section 9A;

(c) the manner of collection of stamp-duty on behalf of the State Government by the depository from the issuer under clause (c) of sub-section (1) of section 9A;

(d) the manner of transfer of stamp-duty to the State Government under sub-section (4) of section 9A;

(e) any other matter which has to be, or may be, provided by rules.

**73B. Power to issue directions and to authorise certain authorities to issue instructions, etc**

The Central Government may,--

(a) issue directions relating to such matters and subject to such conditions, as it deems necessary;

(b) in writing, authorise the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) or the Reserve Bank of India constituted under section 3 of the Reserve Bank of India Act, 1934 (2 of 1934) to issue instructions, circulars or guidelines, for carrying out the provisions of Part AA of Chapter II and the rules made there under.

**74. Powers to make rules relating to sale of stamps**

The State Government may make rules for regulating-

(a) the supply and sale of stamps and stamped papers.

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(b) the persons by whom alone such sale is to be conducted, and

(c) the duties and remuneration of such persons:

Provided that such rules shall not restrict the sale of ten naye paise or five naya paise adhesive stamps

### **75. Power to make rules generally to carry out Act**

The State Government may make rules to carry out generally the purposes of this Act, and may by such rules prescribe the fines, which shall in no case exceed five hundred rupees, to be incurred on breach thereof.

## **STATE AMENDMENTS**

Bihar

After Section 75

(1) the words "Set forth in the instrument" the words "or is less than even the minimum value determined in accordance with any Rules made under this Act" shall be inserted.

(2) In Section 47A of the said Act as inserted by Bihar Act, 19, 1988 the words "after registering" shall be substituted by the words "at the time of admitting".

### **76. Publication of rules**

(1) All rules made under this Act shall be published in the Official Gazette.

(2) All rules published as required by this section shall, upon such publication, have effect as if enacted by this Act.

(2A) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of

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thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

(3) Every rule made by the State Government under this Act shall be laid, as soon as may be after it is made, before the State Legislature.

#### **76A. Delegation of certain powers**

The State Government, may, by notification in the Official Gazette, delegate--

(a) all or any of the powers conferred on it by sections 2(9), 33(3)(b), 70(1), 74 and 78 to the Chief Controlling Revenue-authority; and

(b) all or any of the powers conferred as the Chief Controlling Revenue-authority by sections 45 (1) (2), 56 (1) and 70 (2) to such subordinate Revenue-authority as may be specified in the notification.

#### **77. Saving as to court-fees**

Nothing in this Act contained shall be deemed to affect the duties chargeable under any enactment for the time being in force relating to court-fee.

#### **77A. Saving as to certain stamps**

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All stamps in denominations of annas four or multiples thereof shall be deemed to be stamps of the value of twenty-five naye paise or, as the case may be, multiples thereof and shall, accordingly, be valid for all the purpose of this Act.

**78. Act to be translated and sold cheaply**

Every State Government shall make provision for the sale of translations of this Act in the principal vernacular languages of the territories administered by it at a price not exceeding twenty-five naye paise per copy.