Circular No: MCCIL/1521/2020 January 09, 2020

All Members

Sub. : Collection of Stamp Duty in all segments

This is with reference to Indian Stamp Act 1899 amended vide Finance Act, 2019 (No. 7 of 2019) and Indian Stamp (Collection of Stamp Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules 2019.

This has also reference to our circulars no. MCCIL/CDS/1513/2020, MCCIL/DMS/1514/2020, MCCIL/ECM/1515/2020, MCCIL/EDS/1516/2020, MCCIL/ECM/1517/2020, MCCIL/DMS/1518/2020 and MCCIL/COM/1519/2020, all dated 6th January 2020 regarding Collection of Stamp Duty in Currency Derivatives Segment, Debt Market Segment, Capital Market Segment, Equity Derivatives Segment, Capital Market Segment (Offer for Sale), Debt Market Segment (SXFIRST Platform) and Commodity Derivatives Segment.

Subsequently, Ministry of Finance (Department of Revenue) has vide the Indian Stamp (Collection of Stamp Duty through Stock Exchanges, Clearing Corporations and Depositories) (Amendment) Rules 2020 notified on 8th January 2020, has postponed the date of implementation of the collection of stamp duty from 9th January 2020 to 1st April 2020. Copies of the relevant notifications are attached for immediate reference.

Accordingly, collection of stamp duty will be done by Metropolitan Clearing Corporation of India Limited with effect from 1st day of April 2020 at such rates and in such manner as specified in the Indian Stamp Act 1899 and the Indian Stamp Rules 2019.

For and on behalf of
Metropolitan Clearing Corporation of India Limited

A Sebastin
COO