Chapter II-D - Valuation for Duty

Convert foreign currency, marketable securities, debt, annuity and indeterminate value into a documented duty base and disclose all duty-relevant facts.

Chapter in 2 Minutes

Classify the instrument and controlling State/UT first. Duty follows legal substance, statutory value, current Schedule, amendments and authorised payment method. Preserve a transaction-date source and evidence pack.

Controlled provision map

Provision	Subject	Status
S. 20	Conversion of amount expressed in foreign currencies	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 21	Stock and marketable securities how to be valued	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 22	Effect of statement of rate of exchange or average price	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 23	Instruments reserving interest	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 23A	Certain instruments connected with mortgages of marketable securities chargeable as agreements	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 24	Transfer in consideration of debt or subject to future payment	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 25	Valuation in case of annuity, etc.	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 26	Stamp where value of subject-matter is indeterminate	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 27	Facts affecting duty to be set forth in instrument	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED
S. 28	Direction as to duty in case of certain conveyances	CENTRAL ARCHITECTURE - STATE OVERLAY REQUIRED

Implementation and example

A transaction is ready to sign before the instrument class, State schedule, value, execution location and payment mode are confirmed. Stamp analysis must be completed as a legal closing condition.

Core controls

1. Classify instrument, State and transaction. 2. Verify rate, market value, exemption and linked documents. 3. Approve duty calculation and lawful payment. 4. Execute and preserve certificate. 5. Manage adjudication, cure, refund and limitation.

Evidence checklist

Official source pack; classification memo; value working; authority; final instrument; e-stamp/franking proof; registration/filing; impounding/refund/appeal record; tax and accounting reconciliation.

Legal-use note

Exact State rate and procedure are not uniform. Verify signed Gazette and transaction-date law.