

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:782  
ANSWERED ON:24.02.2006  
UNIFORM STAMP DUTY FOR CORPORATES  
Sethi Shri Arjun Charan

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the expert panel appointed by the Union Government to examine the matter with regard to the uniform stamp duty for corporate bonds have recommended for the same and matter is under consideration of Government;
- (b) if so, the details thereof;
- (c) whether the Government have accepted their recommendation; and
- (d) if so, the action taken/proposed to be taken by the Government thereon?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) & (b): The Government of India had appointed a High Level Expert Committee to look into regulatory, tax and other related issues for the development of corporate bonds market in India. The Committee has submitted its report to the Government in December, 2005. The report contains a number of recommendations on various aspects relating to developments of the corporate bonds market. One of the recommendations of the Committee is that on partly secured (including partly secured by registered mortgage) and unsecured debentures, the stamp duty should be made uniform across all States and the same should be linked to the tenor of the securities with an overall cap.

(c) & (d): The recommendations of the Committee are under consideration of the Government. Additional Duties of Excise in lieu of Sales Tax (ADEST)