

*Thursday,
19th January, 1888*

ABSTRACT OF THE PROCEEDINGS

OF THE

Council of the Governor General of India,

LAWS AND REGULATIONS

Vol. XXVII

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OF

THE COUNCIL OF THE GOVERNOR GENERAL OF INDIA,

ASSEMBLED FOR THE PURPOSE OF MAKING

LAWS AND REGULATIONS

VOLUME XXVII



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Abstract of the Proceedings of the Council of the Governor General of India, assembled for the purpose of making Laws and Regulations under the provisions of the Act of Parliament 24 & 25 Vic., cap. 67.

The Council met at Government House on Thursday, the 19th January, 1888.

PRESENT :

His Excellency the Viceroy and Governor General of India, K.P., G.C.B., G.C.M.G., G.M.S.I., G.M.I.E., P.C., *presiding*.

His Honour the Lieutenant-Governor of Bengal, K.C.S.I., C.I.E.

His Excellency the Commander-in-Chief, Bart., R.A., V.C., G.C.B., G.C.I.E.

The Hon'ble Lieutenant-General G. T. Chesney, R.E., C.B., C.S.I., C.I.E.

The Hon'ble A. R. Scoble, Q.C.

The Hon'ble Sir C. U. Aitchison, K.C.S.I., C.I.E., LL.D., D.O.L.

The Hon'ble Sir C. A. Elliott, K.C.S.I.

The Hon'ble J. Westland.

The Hon'ble Rana Sir Shankar Bakhsh Singh Bahadur, K.C.I.E.

The Hon'ble Syud Ameer Hossein, C.I.E.

The Hon'ble Rájá Peári Mohan Mukerji, C.S.I.

The Hon'ble W. S. Whiteside.

The Hon'ble J. W. Quinton, C.S.I.

The Hon'ble R. Steel.

The Hon'ble Sir Dinsha Manekji Petit, Kt.

The Hon'ble F. M. Halliday.

INDIAN STAMP ACT, 1879, AMENDMENT BILL.

The Hon'ble MR. WESTLAND presented the Report of the Select Committee on the Bill to amend the Indian Stamp Act, 1879. He said :—

“ After the publication of the Bill we received a considerable number of criticisms and suggestions from the representatives of Insurance Companies as well as from other authorities. Substantially, no objection has been taken to the purpose to effect which the Bill was drawn; but the number of objections taken to what the Bill did not in any way propose to accomplish made it evident that it was desirable to modify its language so as to make its scope and intention more definite. It may be well then to explain that absolutely no modification is made in the law relating to any other subject than fire-insurance. The Bill modifies the definition of ‘policy of insurance’ by adding a clause which is strictly limited to fire-insurance; and although the amended schedule contains

[Mr. Westland.] [19TH JANUARY, 1888.]

three parts, (a), (b) and (c), it is in (b) alone, which prescribes the duties on fire-insurance, that any modification of the existing law is made. The modification made in it is a reduction of duty, namely, that whereas under the law as it now stands a duty of six annas per Rs. 1,000 is taken on any policy of whatever duration, we now take less than six annas if the policy is for a period not longer than six months. If a short-term policy is renewed we levy duty upon the renewal until the total of six annas is made up, and when this total is made up, the taxation, as under the existing law, ceases.

“A slight difficulty as to the manner in which the duty on renewals was to be taken is met by wording the definition so that the duty leviable in respect of the renewal need not be denoted upon the original policy, but may be, and oftenest no doubt will be, denoted upon the receipt given by the insurer for the renewal premium.

“One or two of the Companies made suggestions for the reduction of the rate of duty generally. We no doubt levy in this country a higher rate of duty upon fire-insurance policies than is imposed by the law in force in England; but the present financial position is not such as to warrant our proposing any further relief beyond the reduction, to something like a proportionate rate, of the duty upon short-term policies; and the Bill has therefore been restricted to its original purpose.”

The Council adjourned to Friday, the 27th January, 1888.

S: HARVEY JAMES,
Secretary to the Govt. of India,
Legislative Department.

FORT WILLIAM; }
The 23rd January, 1888. }

NOTE.—The Meeting fixed for the 20th January, 1888, was, by order of His Excellency the President, held on the 19th idem.