

**OPERATIONAL GUIDELINES FOR  
STAMP DUTY EXEMPTION UNDER IPR- 2015**

(Pars 5.4.3 of IPR 2015)

- 1. Short Title:** - Operational guidelines for Stamp Duty Exemption under provisions of Para- 5.4.3 of Industrial Policy Resolution 2015
- 2. Extent:** - It shall extend to the whole of the State of Odisha.
- 3. Commencement:** - It shall come into force from the "Effective Date" of Industrial Policy Resolution, 2015 i.e. 24.08.2015
- 4. Terms and Expressions:** -Terms and expressions used in this operational guideline, but not specifically defined here, shall have the same meaning as in Industrial Policy Resolution, 2015.

**5. Policy Provisions:-**

Para- 5.4.3 of Industrial Policy Resolution, 2015

- (a)** 100% exemption on stamp duty shall be provided in respect of land leased by the Government / IDCO to Private Industrial Estate Developers and in respect of lease of land / shed by Government, IDCO and private Industrial Estate Developers to new Industrial Units and existing Industrial Units taking up expansion, modernization and diversification.
- (b)** In respect of lease of land / shed stamp duty shall be applicable as follows.

Micro & Small Enterprises -	@ 75% of applicable Stamp Duty
Medium Enterprises-	@ 50% of applicable Stamp Duty
Large Sector-	@ 25% of applicable Stamp Duty
Priority Sector-	@ 100% of applicable Stamp Duty
- (c)** Stamp Duty will be exempted in cases where reconstruction and amalgamation of companies is sanctioned by the Court under Section 394 of the Companies Act, provided
  - (i)** It falls within the following norms, viz; where
    - (a)** at least 90% of the issued share capital of the transferee company is in the beneficial ownership of the transferor company, or
    - (b)** the transfer takes place between a parent Company and a subsidiary Company one of which is the beneficial owner of not less than 90% of the issued share capital of the other, or
    - (c)** the transfer takes place between two subsidiary Companies of each of which not less than 90% of the share capital is in the beneficial ownership of a common parent Company, and
  - (ii)** a certified copy of the relevant records of the Companies kept in the Office of the Registrar of Companies is produced by the parties to the instrument to prove that the conditions prescribed above are fulfilled.

(d) Loan agreements, credit, mortgages and hypothecation deeds executed by the industrial units in favour of banks or financial institutions shall be allowed 100% exemption from stamp duty.

**6. Eligibility: -**

6.1 Private Industrial Estate Developers / New Industrial units / Existing Industrial units taking up expansion, modernization and diversification / Companies as enunciated in the Policy provisions as above except Units/ activities listed at point 3 of SCHEDULE of Annexure- II of IPR 2015 shall be eligible for exemption of Stamp Duty.

6.2 Industrial unit that has availed this incentive, under any scheme of the State Govt. or the Central Govt. or any Financial Institution(s), it shall be eligible for the **differential** amount of benefit only.

**7. Time frame for filing application: -** Eligible Industrial unit shall file its claim complete in all respect, after acknowledgement of Entrepreneurship Memorandum Part-I in case of new MSME / Industrial Entrepreneurs' Memorandum (IEM) in case of new Large Industry and or at the time of execution of required deed and having EM-I / EM-II / IEM.

**8. Procedure: -**

8.1 Eligible industrial unit claiming exemption from the payment of Stamp Duty shall submit application in the prescribed form appended to this operational guideline at Annexure-'A' along with copies of all relevant documents as mentioned in the Checklist at Annexure-'B' to the designated authority for recommendation as mentioned in the Order No--- dated---- of Revenue & Disaster Management Deptt.

Application shall be submitted to the concerned General Manager, Regional Industries Centre / District Industries Centers / Registrar of Companies in triplicate (Original Deed + two copies) and in rest cases in duplicate (Original Deed + one copy).

8.2 Copies of the documents as indicated in the checklist shall be self - attested by Proprietor / Managing Partner / Managing Director / Authorized Signatory.

8.3 On receipt of application with copies of relevant documents, the acknowledgement as prescribed at Annexure-'C' shall be dispatched to the applicant by the designated authority on the day of receipt. The designated authority may authorize any of his officers for the purpose.

8.5 The designated authority (except General Manager, RIC / DIC) shall examine the eligibility and make endorsement in the body of the Deed within **7 days** that " the execution of Deed shall be allowed 100% exemption of Stamp duty under the provisions of IPR- 2015 "

8.6 Where General Manager, RIC / DIC is the designated authority of recommendation, the eligibility shall be examined, necessary endorsement in the body of the Deed ie "the execution of Deed shall be allowed 100% exemption of Stamp duty under the provisions