

GOVERNMENT OF MEGHALAYA
EXCISE: REGISTRATION: TAXATION: STAMPS: DEPARTMENT

NOTIFICATION

No. ERTS (S) 3/2006/89

Dated Shillong, the 1st October, 2020.

WHEREAS it appears to the Government of Meghalaya in view of the global Covid-19 pandemic that has affected the world, the country and the state of Meghalaya, a situation has arisen that Micro, Small and Medium Enterprises (MSME) and Business Enterprise are in requirement of additional credit under the Emergency Credit Line Guarantee Scheme (ECLGS) to meet their operational liabilities and/or to restart their business and that the Stamp Duty currently payable on execution of such Additional Loan Agreement under the ECLGS has become an impediment to the Scheme as it makes additional credit under the said Scheme unviable; and

WHEREAS, because the same global COVID-19 pandemic has also badly affected the street vendors who are one of the most vulnerable segments of society and a situation has arisen that such street vendors are in need of special consideration to help them revive their businesses through the Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme and that the Stamp Duty payable on execution of such Loan Agreement as well as the Hypothecation Agreement is beyond the affordability of the street vendors; and

NOW THEREFORE, the Governor of Meghalaya in exercise of the power conferred by clause (a) of sub-section (1) of Section 9 of the Indian Stamp Act, 1899 (as adapted and amended by Meghalaya), is pleased to waive 100% stamp duty on loan instruments executed between the lending agencies and the borrower on additional credit under the Emergency Credit Line Guarantee Scheme, the PM SVANidhi Scheme and also on hypothecation agreement under the PM SVANidhi Scheme.

This Order shall come into effect immediately and until further orders.

Sd/-
S. A. Synrem
Commissioner & Secretary to the Govt. of Meghalaya
Excise, Registration, Taxation & Stamp Department

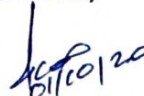
Memo No. ERTS (S) 3/2006/89 –A,

Dated Shillong the 1st October, 2020.

Copy to :-

1. The P. S. to the Chief Minister for information of the Chief Minister.
2. The P.S. to the Speaker, Meghalaya Legislative Assembly for information of the Speaker.
3. The P.S. to the Leader of Opposition, Meghalaya Legislative Assembly for information of the Leader of Opposition.
4. The P. S. to the Chief Secretary for information of Chief Secretary.
5. The Additional Chief Secretary to the Govt. of Meghalaya, Finance Department .
6. The Commissioner & Secretary to the Govt. of Meghalaya, ERTS Department.
7. The Commissioner & Secretary to the Govt. of Meghalaya, Law Department.
8. The Deputy General Manager, RBI, Apphira Building, Fruit Garden Shillong, Jowai Road, P.O Laitumkrah, 739003 with a request to circulate/instruct to all the Financial Institutions in Meghalaya.
9. The Additional Secretary Ministry of Financial Services, Jeevan Deep Building 3rd Floor, 10, Parliament Street, New Delhi -110 001 with reference to your letter No.2/18/2020-IF-II dated 26.6.2020 for information.
10. The Security, Ministry of Housing and Urban Affairs, 401, Nirman Bhawan, New Delhi – 110011 with reference to your D.O. letter No.K-12017(33)2/2020-UPA-I dated 21.7.2020 for information. .
11. The Inspector General of Stamps & Registration, Meghalaya, Shillong.
12. The Superintendent of Stamps, Meghalaya, Shillong.
13. The Accountant General (A&E) Meghalaya, Shillong.
14. The Director of Accounts & Treasury, Meghalaya, Shillong.
15. The Cabinet Affairs Department with reference to their agenda item No 92/2020.
16. The Deputy Commissioners (All)
17. The Director of Accounts & Treasury, Meghalaya, Shillong.
18. The Director of Printing & Stationery, Meghalaya, Shillong for favour of publication in the next issue of the Meghalaya Gazette and to furnish this Department with 20 spare copies.
- ✓ 19. NIC, Shillong for uploading in the Meghalaya website.

By order etc.,



Under Secretary to the Government of Meghalaya,
Excise, Registration, Taxation & Stamps Department
