

**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 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



of IPR- 2015 "shall be made and the application may be transmitted with Deed and other relevant documents in duplicate within next **3 days** to the Director of Industries, Odisha for counter signature under intimation to the applicant.. Director of Industries, Odisha shall check the proposal and make the counter signature on the body of the deed below the required endorsement is made and return the Original deed to be executed with relevant documents ( one set) to the General Manager, RIC / DIC within next 3 days under intimation to the applicant.

**8.7** Where Registrar of Companies is the designated authority of recommendation with countersignature of Special Secretary / Addl. Secretary / Joint Secretary to Government, Industries Department / MSME Department, the similar procedure as above ie as at Para 8.6 shall be followed,

**8.8 Recommendation for Exemption of Stamp Duty-** After due endorsement, the Deed in Original with copy of relevant documents shall be sent to the Registering authority recommending the exemption within next **3 days** in the format as at **Annexure -D** under intimation to the applicant for execution of the same..

**8.9** On receipt of the recommendation from the designated recommending authorities, the Registering Authority shall allow the exemption and deed may be executed within next **7 days**.

Where exemption is requested under the provisions enunciated at Para -4.8 (b) of IPR 2015, a certified copy of the relevant records of the Companies kept in the Office of the Registrar of Companies shall be produced by the parties to the instrument to prove that the conditions prescribed are fulfilled.

**8.10** The amount of exemption (in INR) allowed may be intimated by Registering Authority to the concerned designated authority recommended for such exemption.

**9. Rejection:-** In case of **rejection** of application at IDCO / RIC / DIC / Director of Industries, Odisha / IPICOL / Registrar of Companies / Industries Department / MSME Department, the reasons of rejection shall be communicated to the applicant unit by the concerned authority as early as possible or within a maximum period of **25 days** of receipt of application from the claimant unit in the format prescribed at Annexure – ' E'.

#### **10. Miscellaneous:-**

**10.1** IDCO / RIC / DIC / Director of Industries, Odisha / IPICOL may inspect the industrial project individually / jointly, if felt necessary.

**10.2** The amount of exemption on Stamp duty allowed shall be recoverable with penal interest as decided by the authority on following events-



- (A) If the information furnished is found to be false/ incorrect / misleading or miss-represented and there has been suppression of facts / materials or allowed in excess of the amount actually admissible for whatsoever reason.
- (B) If the industrial unit fails to commence production within three years for new Industrial units from the date of starting first fixed capital investment.

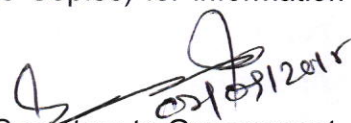
**10.3 Time limit prescribed in this guideline is of working days only.**

Government of Odisha  
Industries Department

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Memo No 5944/I., Bhubaneswar, dated 02.09.2015  
XIV-HI-26/2015

Copy forwarded to All Department/All Heads of Department/All PSUs/All RDCs/All Collectors/All DICs/All RICs/ Head, Portal Group, IT Centre, Secretariat, Bhubaneswar/All Section of Industries Department/Guard File(5 Copies) for information & necessary action.

  
Joint Secretary to Government.



**Annexure- A**  
**APPLICATION FOR EXEMPTION FROM PAYMENT OF STAMP DUTY.**  
**(Para – 5.4.3 of IPR 2015 )**

*Application received incomplete in any respect shall be liable for rejection*  
(Strike out whichever is not applicable)

From:

M/s. \_\_\_\_\_  
At \_\_\_\_\_  
PO \_\_\_\_\_  
Dist. \_\_\_\_\_

To

The Managing Director, IDCO/  
Managing Director, IPICOL /  
Registrar of Companies, Odisha /  
General Manager, Regional Industries Centre /District Industries Centre, \_

Sub: Exemption from payment of Stamp Duty under the provisions of Industrial Policy Resolution, 2015.

Sir,

In accordance with the provisions laid down in Industrial Policy Resolution, 2015, its operational guidelines notified by Revenue & Disaster Management Department, Government of Odisha, the claim for exemption of Stamp Duty is submitted with following particulars.

1	Category of the Unit	:			
	Private Industrial Estate Developer / New Industrial unit (Micro / Small / Medium Enterprises / Large Industries) / Existing Industrial units ( Micro / Small / Medium Enterprises / Large Industries / & <b>Priority Sector</b> ) taking up expansion, modernization and diversification / Company				
2	Address of Registered office	:			
3	Type of organization (Proprietorship / Partnership / Co-operative / Private Limited / Public Limited)	:			
4	Name of Proprietor / Managing Partner / Managing Director / Authorized Signatory	:			
5	Date of first fixed capital investment i.e. land / building / plant & machinery and balancing equipment.	:			
6	EM –I / EM-II / IEM & Production Certificate / I L No. and date	:			
7	Items of manufacture / activity ( Proposed / Existing / E/M/D)	:	Item	Quantity	Value
			(I)		
			(ii)		
8	Proposed date of production / Date of Production				
9	Proposed location & Present status of the Project	:			
10	Type of Deed to be executed				
11	Amount of Stamp Duty Exemption claimed	:			
12	Amount of Stamp Duty Exemption availed under any scheme of State Govt / Central Govt (Gol) / Govt. Agencies / Financial institutions ( mention details)				
13	Amount of differential claim to be exempted				
14	Statutory clearances, if any				



I, Sri \_\_\_\_\_ s/o \_\_\_\_\_ at present \_\_\_\_\_ (designation) of M/S \_\_\_\_\_ certify that the information furnished as above is true and correct to the best of my knowledge and belief.

I hereby undertake to abide by the terms and conditions prescribed under the provisions of Industrial Policy 2015 and its operational guidelines

I hereby undertake that the industrial unit shall commence production within stipulated time of three years for Micro , Small & Medium Enterprises and five years for Large Industries from the date of starting first fixed capital investment.

I shall repay the amount of exemption on Stamp duty allowed with penal interest as decided by the authority-

- (i) If the information furnished is found to be false/ incorrect / misleading or misrepresented and there has been suppression of facts / materials or allowed in excess of the amount actually admissible for whatsoever reason.
- (ii) If the industrial unit fails to commence production within three years for Micro , Small & Medium Enterprises and five years for Large Industries from the date of starting first fixed capital investment.

Copies of relevant documents in support of information / facts furnished above are **enclosed** here with.  
Enclosure:-

1.

2.

Date-

Signature of the Proprietor / Managing Partner/ Managing Director /  
Authorized Signatory in full and on behalf of M/s-----

Place-



**CHECK LIST**

Copies of documents to be attached with the application shall be self-attested by Proprietor / Managing Partner/Managing Director / Authorized Signatory  
(Strike out whichever is not applicable)

1	Entrepreneurs Memorandum- Part –I / Part- II / IEM / Industrial License
2	Power of Attorney / Board Resolution / Society Resolution, as applicable, while signing as Partner / Managing Director / Authorized person.
3	Certificate of registration under Indian Partnership Act1932 / Societies Registration Act- 1860 / Certificate of incorporation (Memorandum of Association & Article of Association ) under Company Act-1956
4	Document in support of date of first investment in fixed capital of industrial unit i.e. land / building / plant & machinery and balancing equipment
5	Appraisal & approval in support of expansion / modernization / diversification
6	Certificate on date of production in case of Large Industries taking up E/M/D
7	Documents in support of Private Industrial Estate developer
8	Deed to be executed in Original with one / two copies
9	Copy of sanction by Court u/s 394 of companies Act
10	Where exemption is requested under the provisions enunciated at Para -4.8 (b) of IPR 2015, a certified copy of the relevant records of the Companies kept in the Office of the Registrar of Companies shall be produced by the parties to the instrument to prove that the conditions prescribed are fulfilled.
11	Valid statutory clearances / approvals / permissions for authorities including OSPCB, as applicable
12	Undertaking on non-judicial Stamp Paper duly signed by the applicant in the format – Annexure-B1.
13	Provisional Priority Sector Certificate
14	Document in support of delay in implementation condoned by Empowered Committee



**UNDERTAKING**  
**(Strike out whichever is not applicable)**

1. This is to certify that the information furnished in the application for availing Stamp Duty Exemption are true to the best of my / our knowledge & belief.
2. This is to certify that 1<sup>st</sup>. fixed capital investment in the new project / for taking up expansion / modernization / diversification of the existing industrial unit has commenced on or after the effective date of IPR-2015 i e 24.08.2015.
3. The proposed new project / existing project taking up expansion / modernization / diversification has duly been appraised and approved by-----.
4. Further, I / we undertake to repay the amount of Stamp Duty Exempted or any part thereof with interest if,
  - (A) The information furnished is found to be false / incorrect / misleading or miss-represented and there has been suppression of facts / materials / exempted in excess of the amount actually admissible for whatsoever reason.
  - (B) The unit does not qualify the definition of Expansion / Modernization / Diversification as in Annexure-I, Definition & Interpretations of IPR-2015.
  - (C) The unit does not go into production within three years for Micro , Small & Medium Enterprises and five years for Large Industries from the date of starting first fixed capital investment.
  - (D) The industrial unit shifts its location without prior approval of RIC / DIC / Director of Industries, Odisha / MSME Department / Industries Department.

Place:

Date:

Signature of the Proprietor / Managing Partner /  
 Managing Director / Authorized Signatory in full  
 for and on behalf of M/s .....



Annexure –C

(FOR OFFICE USE)

OFFICE OF THE MANAGING DIRECTOR, IDCO /THE MANAGING  
DIRECTOR, IPICOL / THE REGISTRAR OF COMPANIES, ODISHA /  
THE GENERAL MANAGER, RIC / DIC -----

Letter No.----- / Date-----

**Acknowledgement**

(To be issued on the day of receipt)  
(Strike out whichever is not applicable)

To

Sri \_\_\_\_\_  
M/s. \_\_\_\_\_  
\_\_\_\_\_

Received the application for ----- under the  
provisions of INDUSTRIAL POLICY RESOLUTION-2015 and its operational  
guidelines along with documents mentioned below from M/s----- At/PO-----  
-----Dist. \_\_\_\_ on dt. -----through post / person.

List of documents

- 1.
- 2.
- 3.

Signature with seal & date-----

Annexure –C

(TO BE DISPATCHED TO THE APPLICANT)

OFFICE OF THE MANAGING DIRECTOR, IDCO /THE MANAGING  
DIRECTOR, IPICOL / THE REGISTRAR OF COMPANIES, ODISHA /  
THE GENERAL MANAGER, RIC / DIC -----

Letter No.----- / Date-----

**Acknowledgement**

(To be issued on the day of receipt)  
(Strike out whichever is not applicable)

To

Sri \_\_\_\_\_  
M/s. \_\_\_\_\_  
\_\_\_\_\_

Received the application for ----- under the  
provisions of INDUSTRIAL POLICY RESOLUTION -2015 and its operational  
guidelines along with documents mentioned below from M/s----- At/PO-----  
-----Dist. \_\_\_\_ on dt. -----through post / person.

List of documents

- 1.
- 2.
- 3.

Signature with seal & date-----



**Annexure-D**

(Strike out whichever is not applicable)

OFFICE OF THE MANAGING DIRECTOR, IDCO / THE MANAGING DIRECTOR,  
IPICOL / THE REGISTRAR OF COMPANIES, ODISHA /  
THE GENERAL MANAGER, RIC / DIC -----

Letter No.----- / Date-----

From:

-----  
-----

To

The Sub- Register,  
-----

Sub:- Exemption from payment of Stamp Duty under the provisions of -IPR-2015

Sir,

In accordance with the provisions laid down in Industrial Policy Resolution, 2015 and its operational guidelines, I recommend for 100 % exemption of Stamp Duty and furnish herewith the Deed ----- (mention type of Deed) in Original to be executed with copies of all relevant documents filed by M/ \_ \_ \_ , At \_\_\_\_\_ P.O. \_\_\_\_\_ Dist. \_\_\_\_\_ bearing EM- I / EM-II / IEM / I L No. \_\_\_\_\_ date \_\_\_\_\_. The particulars are given below.

1	Category (Private Industrial Estate Developer / New Industrial unit (Micro / Small / Medium Enterprises / Large Industries) / Existing Industrial units ( Micro / Small / Medium Enterprises / Large Industries / <b>and Priority Sector</b> ) taking up expansion, modernization and diversification / Company)	
2	Address of Registered office	
3	Type of organization (Proprietorship / Partnership / Co-operative / Private Limited / Public Limited)	
4	Name of Proprietor / Managing Partner / Managing Director / Authorized Signatory	
5	Type of Deed to be executed	

The amount of exemption (in INR) allowed may be intimated to the undersigned for record.

Yours faithfully,

Encl. As above

(Managing Director, IDCO / Managing Director, IPICOL /  
Registrar of Companies, Odisha / General Manager, RIC / DIC -----)

Memo No. \_\_\_\_\_ / dt.

Copy forwarded to Sri \_\_\_\_\_ M/s \_\_\_\_\_, At \_\_\_\_\_  
P.O. \_\_\_\_\_ Dist. \_\_\_\_\_ for information.

(Managing Director, IDCO / Managing Director, IPICOL /  
Registrar of Companies, Odisha / General Manager, RIC / DIC -----)

Memo No. \_\_\_\_\_ / dt.

Copy forwarded to the Secretary to Govt, Industries Department / MSME Department /  
Director of the Industries, Odisha for information.

(Managing Director, IDCO / Managing Director, IPICOL /  
Registrar of Companies, Odisha / General Manager, RIC / DIC -----)



**Annexure-E**

(Strike out whichever is not applicable)

GOVERNMENT OF ODISHA  
INDUSTRIES DEPARTMENT / MSME DEPARTMENT  
OFFICE OF THE MANAGING DIRECTOR, IDCO / THE MANAGING DIRECTOR,  
IPICOL / THE REGISTRAR OF COMPANIES, ODISHA / THE DIRECTOR OF  
INDUSTRIES, ODISHA / THE GENERAL MANAGER, RIC / DIC -----

Letter No.----- / Date-----

From:

-----  
-----

To

Sri \_\_\_\_\_

M/s \_\_\_\_\_,

At \_\_\_\_\_ P.O. \_\_\_\_\_

Dist. \_\_\_\_\_

This is to inform that –

The application for exemption from payment of Stamp Duty under provisions of  
IPR 2015 made by M /s \_\_\_\_\_ bearing EM –I / EM-II / IEM / IL No  
\_\_\_\_\_ Dt \_\_\_\_\_ on dt. \_\_\_\_\_ is rejected due to following  
reasons.

(Specify the reasons)

- 1.
- 2.
- 3.
- 4.

(Signature)