

CRIMINAL OFFENCES AND PROCEDURE

62. Penalty for executing, etc., instrument not duly stamped.--(1) Any person --

- (a) drawing, making, issuing, endorsing or transferring, or signing otherwise than as a witness, or presenting for acceptance or payment, or accepting, paying or receiving payment of or in any manner negotiating, any bill of exchange payable otherwise than on demand or promissory-note without the same being duly stamped; or
- (b) executing or signing otherwise than as a witness any other instrument chargeable with duty without the same being duly stamped; or
- (c) voting or attempting to vote under any proxy not duly stamped;

Shall for every such offence be punishable with fine which may extend to five hundred rupees:

Provided that, when any penalty has been paid in respect of any instrument under section 35, section 40 or section 61, the amount of such penalty shall be allowed in reduction of the fine if any subsequently imposed under this section in respect of the same instrument upon the person who paid such penalty.

(2) If a share-warrant is issued without being duly stamped, the company issuing the same, and also every person, who, at the time when it is issued, the managing director or secretary or other principal officer of the company, shall be punishable with fine which may extend to five hundred rupees.

COMMENTS

“Signing”--‘Signing’ includes writing a person’s name by himself or by his authority with the intention of authenticating an instrument as being that of the person whose name is so written.

“Accepting”, “executing”, etc.--The term ‘accepting’ does not mean ‘receiving’ but executing as an ‘acceptor’ just as the drawee signs his assent on a bill. The mere receipt of an unstamped instrument is not abetment of its