

Indian Stamp Act, 1899

Section 20 - Conversion of Amount Expressed in Foreign Currencies

(1) Where an instrument is chargeable with ad valorem duty in respect of any money expressed in any currency other than that of [1](#)[India] such duty shall be calculated on the value of such money in the currency of [1](#)[India] according to the current rate of exchange on the day of the date of the instrument.

(2) The Central Government may, from time to time by notification in the Official Gazette, prescribe a rate of exchange for the conversion of British or any foreign currency into the currency of [1](#)[India] for the purposes of calculating stamp-duty, and such rate shall be deemed to be the current rate for the purposes of sub-section (1).

1. Substituted by Act 43 of 1955, Section 2, for "the States" w. e. f. 1-4-1956.
