In Re: Rameshwar Prasad

In Re: Rameshwar Prasad

SooperKanoon Citation : sooperkanoon.com/467618

Court : Allahabad

Decided On : Nov-21-1924

Reported in : AIR1925All501

Appellant : In Re: Rameshwar Prasad

Judgement :

1. We have read the reference of the Board of Revenue in this case. Our opinion is that the document which was executed on the 14th of January, 1924, by Rameshwar Prasad is sufficiently stamped.

2. The document is an agreement upon which stamp duty is leviable under Schedule I, Article 5, of the Indian Stamp Act as amended by the United Provinces Stamp (Amendment) Act, 1923.

3. According to Clause (c) of Article 5, the duty on the document would under this amended schedule, be 12 annas. We are told that the document was stamped with a one rupee stamp. It is clear, therefore, that the document was sufficiently stamped. We cannot accept the view that this 'document of the 14th of January, 1924, is a fresh mortgage. It is merely an agreement whereby, in consideration of Rameshwar Prasad the mortgagor's promising to pay an enhanced rate of interest, the mortgagee agrees to extend the period of the mortgage.

4. Let this answer be returned to the reference.