

Automated e-Stamping System (AES) – Procedural Guidelines

Version 1.4

June 2019

Version Control

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1.0 Introduction

1.1 The Indian Banks Association (IBA) Managing Committee, in its meeting held in February 2018 had approved a proposal for constituting a **Working Group** to examine the feasibility of end to end digitisation of trade process and to support the programme on **Ease of Doing Business**. Accordingly, a Working Group was constituted with Deputy Chief Executive, IBA as Chairman and ten banks (State Bank of India, HDFC Bank, ICICI Bank, Axis Bank, Bank of Baroda, Bank of India, Citibank, Standard Chartered Bank, Yes Bank and IndusInd Bank), SWIFT and FEDAI as members.

The Working Group had its first meeting on 20th March 2018 and decided to have three sub-groups to examine three distinct areas on the subject:

Sub-Group-A : Automation of e-Stamping and Feasibility of e-Bank Guarantee (Lead bank : HDFC Bank)

Sub-Group –B : Standardisation of Transport documents by leveraging the eWay Bill System(Lead bank – ICICI Bank)

Sub-Group-C : Operational Issues in EDPMS and IDPMS (Lead Bank – State Bank of India)

1.2 The sub-Group on Automation of e-Stamping has been holding discussions at periodic and updating the Working Group. Based on the guidance received from the Working Group, the sub-Group has since finalised the Procedural Guidelines for Automated e-stamping System (AES).

1.3 Collection of Stamp duty being a state subject under federal structure, State Governments have legislated Acts and framed Regulations/ Directions on procedure for collection of stamp duties in their jurisdictions. There is also a central stamp duty collection system for articles under the jurisdiction of central government. Indian Banks Association (IBA) has been suggesting to Government of India to widen the scope of central subject and shift some of the articles such as stamp duty payable on issuance of bank guarantee under central subject so that uniform stamp duty is applicable for instruments related to banking and finance.

1.4 During the past few years, state governments have brought reforms on stamp duty collection on articles under their jurisdiction. Now the duty-paying customer can make payments on-line and collect the e-Stamp Certificate from the designated government offices/ agents. Stock Holding Corporation of India (StockHolding), an All India institution specialising on central registration service has been designated as Central Record Keeping and Collecting Agency by most of the state governments.

1.5 Government of Delhi was the first state to introduce e-Stamping on a pilot basis for a few articles in 2008. Since 2012, e-Stamping has been made mandatory by Government of Delhi for all articles and for all denominations. Untill November 2018, 21 states (List at Annexure-A) have introduced e-Stamping. But not all state governments have brought Bank Guarantee as a permissible article under e-Stamping.

1.6 While e-Stamping has made the revenue collection process easier for Government, benefits of digitisation have not been fully realised. When banks issue bank guarantee, the banks other than the Agency banks or their clients would have to necessarily visit the government department / Agency bank to collect the e-Stamp Certificate or Stamp Paper. The physical Certificate / Stamp is made part of the bank guarantee by attaching with and / or printing thereon the document as a proof of having paid the stamp duty..

1.7 The IBA sub-group on Automated e-Stamping deliberated on this issue and recommended complete digitisation of bank-guarantee issuance process including payment of stamp duties. While uniform e-Stamping process for the whole country with uniform rate structure and a single agency like Stock Holding Corporation of India (StockHolding) would be the desirable goal, a beginning could be made with few state governments for complete digitisation. The State of Delhi having a decade long experience in e-Stamping is the ideal state to initiate with and other states can be included in due course. The rates fixed by respective state governments would continue as it is so that there is no apprehension on the part of the state governments on revenue potential.

1.8 Since Government of Delhi is positive to the idea of enhancing the level of digitisation as a part of Ease of Doing Business, StockHolding had initiated discussions for digitising the bank guarantee issuance process. Procedural Guidelines are now being framed for adoption by

Government of Delhi for the same. Based on experience at Delhi the Procedural Guidelines would be refined and other State Governments would be approached for adopting the same for implementation.

1.9 As per decision taken at the IBA Managing Committee at its meeting dated 7th April 2015, banks in India have adopted a system of guarantee issuing bank sending the IFN 760/767 COV Bank Guarantee message through SFMS to the beneficiary's bank w.e.f 1st June 2015. The Bank Guarantee continues to be issued in paper form and delivered by issuing bank to the beneficiary / applicant. With SWIFT India Domestic Services getting operational, the banks have now an option to send this IFN COV messages through domestic SWIFT by MT 760/767 COV messages. To ensure that advice on issuance of Bank Guarantees necessarily move to beneficiaries through their banker, Government of India, Ministry of Finance has also issued a circular to central/ state government Ministries/ Departments (vide Advisory dated 4-4-2016) to provide the details of beneficiary bank branch while asking for Bank Guarantee. There is a need for 100 percent compliance to this provision so that the beneficiaries get a confirmation of issuance of bank guarantee through their own banks. International Bank Guarantees are always advised through their beneficiaries' banks and the same practice can get implemented for domestic bank guarantees. Availability of SWIFT Domestic Services to send the MT 760 / MT 760 COV messages makes the task simpler.

1.10 Adoption of digitised e-Stamping process as envisaged in this Procedural Guidelines enables the banking system to move away from paper based issuance of Bank Guarantee and helps adoption of international best practices of issuance and transmission of Bank Guarantee and its amendments to the beneficiaries by electronic means (i.e MT 760/767). Department of Financial Services, Ministry of Finance, Government of India had planned adoption of electronic Bank Guarantee as early as in July 2012 and the same should now be possible along with the introduction of automated e-Stamping.

1.11 The e-Bank Guarantee project aims at banks adopting MT 760 / 767 as the exclusive mode of transmission of bank guarantee and its amendments as the standard procedure as early as possible. IBA will issue necessary advisory with the timeline. Till the e-Bank Guarantee is widely adopted, banks can use the automated e-Stamping procedure and FIN/MT 760 COV/ 767 COV messages while continuing to issue physical bank guarantees.

2.0 Process Flow

2.1 The parties involved in Automated e-Stamping Process (AES) are

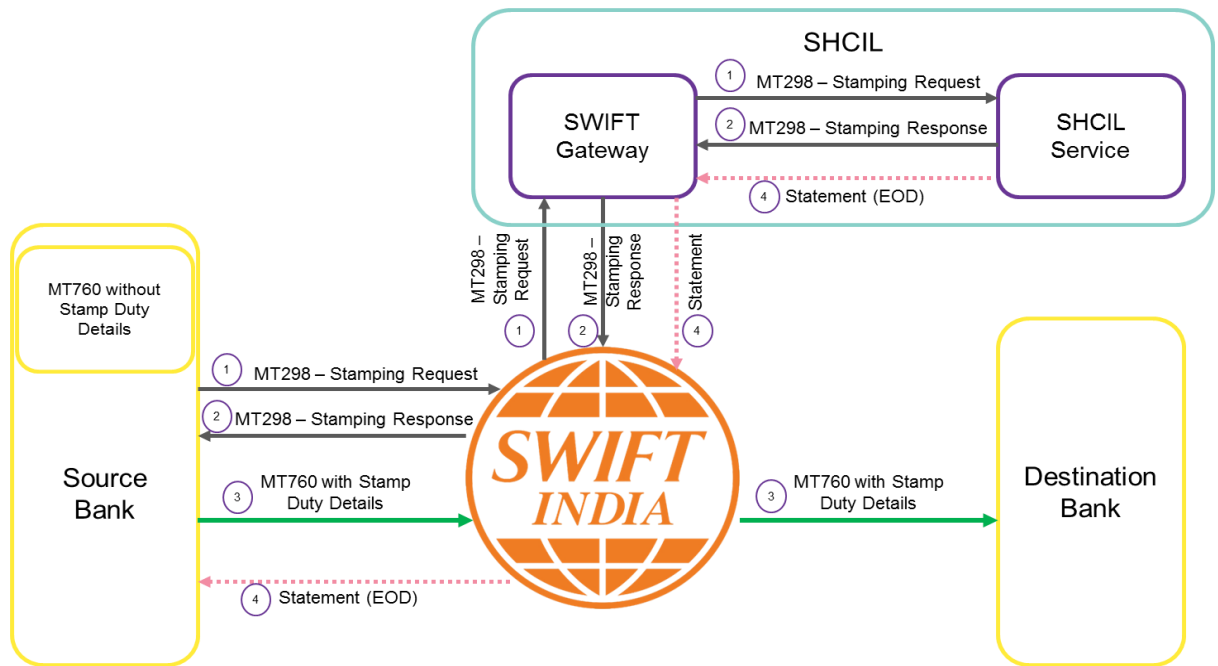
- a) Applicant - Bank customer on whose request a bank issues a financial instrument like Bank Guarantee
- b) Issuing Bank - The bank issuing the financial instrument like Bank Guarantee on the request of an applicant or on its own behalf
- c) Beneficiary – The beneficiary person or institution as stated in the financial instrument
- d) State Government - The concerned state government which levies the stamp duty and has already recognised e-stamping as an approved process. A consent/approval or adoption of this Procedural Guidelines by the state government is necessary for collection of stamp duty under AES. Mere recognition of e-Stamping will not be adequate.
- e) Stock Holding Corporation of India (StockHolding) - the all India institution authorised by the state governments to act as the Central Record Keeping Agency (CRA). StockHolding receives the stamp duty amount on behalf of the state government and credits the stamp duty proceeds to the government account with a daily statement of reconciliation. StockHolding can collect stamp duties for a state government under the AES system only when StockHolding receives specific approval from the state government for the purpose.
- f) SWIFT India – SWIFT India is the financial message communication agency responsible for carrying the financial messages between the participating institutions.

- g) Advising Bank/ Beneficiary Bank – The bank identified/ authorised by the beneficiary to receive the financial messages / instruments (i.e., Bank Guarantee & its amendments and Cover messages) from the issuing bank for “advising”.
- h) Indian Banks Association (IBA) is the Association of banks which acts as a self-regulating organisation and promotes co-ordination and co-operation on procedural, legal, technical, administrative or professional problems and practices of banks and the banking industry. The working Group on Digitisation of Trade Finance (WGDTF) is a Standing Committee of IBA and would be responsible for Governance of Automated e-Stamping System

2.2 Whenever a bank has to issue a Bank Guarantee in the jurisdiction of the state (s) where AES has been implemented, the bank will pay the stamp duty through the AES system. A SWIFT message (MT 298 Message Format at Annexure-B) will be sent by the bank addressed to StockHolding. To ensure that stamp duty has been “duly paid”, SWIFT India would validate the amount of stamp duty paid with reference to the rates applicable for the concerned states where the bank guarantee or its amendments would be executed. If the amount indicated in the message is lower than the amount as per the rate chart of the concerned states, SWIFT India will return the message instantly and the issuing bank would have to resubmit the message. In case the amount indicated in the message is higher than the rate applicable, the message would be taken up for further processing ignoring the mistake.

2.3 Since the stamp duty payment instruction would have been backed by a pre-existing debit mandate as per NACH Guidelines, StockHolding is assured of payment from the banks through the NACH system. Based on this assurance, StockHolding will make an entry in the Central Record on payment of stamp duty and issue a confirmation. This confirmation by way of generation and transmission of e-stamp certificate number through MT 298 addressed to the issuing bank will be deemed as the **Stamp Issuance Certificate**. The bank issuing the Bank Guarantee will use this confirmation and print a text block on the first page of the Bank Guarantee or field 72 in case of MT760. The Text Block would contain information adequate enough for the beneficiary or any interested agency to check the authenticity of stamp duty payment.

Flow diagram for obtaining e-Stamping Confirmation



3.0 e-Stamping Confirmation

3.1 The Current method of StockHolding issuing an e-Stamping Registration Certificate (ESRC) as a print-out from designated agency locations may be replaced by a secured SWIFT message containing the e-Stamping information. Advantage would be that the issuing bank can instantly receive the SWIFT message from StockHolding and initiate steps for issuing the bank guarantee unlike the earlier system of waiting for ESRC to be collected from agency locations. SWIFT messages are considered secured considering the secured environment in which messages are generated and transmitted. Thus, all bank branches having access to SWIFT messaging system also become the points of stamp duty collection and delivery of the e-Stamping Registration Certificate number.

4.0 Text Block on the Bank Guarantee

4.1 On receipt of the SWIFT message containing the e-Stamping Certificate number, the issuing bank can create a text block that can be printed on the first page of the Bank Guarantee. This would obviate the need for printing the SWIFT Message and attach with the Bank Guarantee. The software/workflow used for printing the Bank Guarantee would be designed such that there is one-to-one correspondence between the e-Stamping certificate

number and the Bank Guarantee. This will prevent issuance of multiple Bank Guarantees against one e-Stamping certificate number. The Text block should contain the following block:

Stockholding e-stamp certificate

e-stamp payment Certificate no:

e-stamp issuance date:

State of execution:

Stamp duty Type/Article No:

Bank Guarantee Amount:

Amount of stamp duty paid:

Issuing bank branch:

Bank guarantee number:

Bank guarantee beneficiary:

Visit shcilestamp.com to verify

4.2 The ultimate goal of AES is to move to digital transmission of bank guarantee in IFN/ SWIFT MT760/767 format and do away with issuance of paper based bank guarantee. This requires willingness on the part of the beneficiary to either receive the IFN/ MT760 directly through SWIFT India network message type MT 798 or to accept “advice” from its bank (i.e Advising Bank/ Beneficiary Bank) about the bank guarantee having been created and “advised” in the banking system. In cases where issuing banks transmit IFN/ MT 760 message to Advising/ Beneficiary banks instead of issuing paper based Bank Guarantee, the text block as para 4.1 above would form a part of field 72 of IFN/ MT 760 message.

5.0 Transmission of Bank Guarantee through MT760/767 or cover message incorporating the e-Stamping details to the Beneficiary Bank through MT 760 COV/767 COV

5.1 The Issuing Bank will prepare the Bank Guarantee in IFN/ SWIFT MT 760 format and transmit the same to the Advising/Beneficiary bank. Till IFN/ MT760 becomes the standard procedure for e-Bank Guarantee, issuing banks will continue issuing physical bank guarantee and transmit a cover message – IFN/MT 760 COV/ 767 COV to the Advising Bank incorporating the e-Stamping details as at paragraph 4.1 in fields 7040 to 7047.

5.2 The participants of AES should get committed to move to digital processing of financial instruments from end to end as early as possible. For the present, transmission of Cover Message as has been mandated by IBA through their letter dated April 16, 2015 would continue as a parallel process. If any beneficiary of bank guarantee (for example, a government department) insists on additional proof for payment of requisite e-stamp duty, the Issuing Bank can generate the MT 298 SWIFT message received from StockHolding and provide the same as an additional document to the beneficiary. To the extent possible and to support paperless processing environment, use of physical copy of MT 298 message should be avoided.

5.3 The practice of transmitting IFN/MT 760 COV/ 767 COV will be discontinued once issuance of bank Guarantee through IFN/ MT 760 becomes the general practice. After the adoption of AES, in case any beneficiary is willing to accept the Bank Guarantee by way of IFN/MT 760/767, directly or through their banks, the Cover message IFN/MT 760 COV/ 767 COV will not be transmitted by the issuing bank. IBA will issue the Advisory for the purpose.

6.0 Transmission of Bank Guarantee through MT760 incorporating the e-Stamping details to the Beneficiary Corporate

6.1 For large corporates connected on SWIFT, issuing bank may send the Bank Guarantee to the beneficiary corporate directly incorporating the stamping details as a SWIFT message MT760 as described in the Annexure-C. Till e-Bank Guarantee becomes the legally operative procedure, issuing banks will continue issuing physical bank guarantee in parallel.

7.0 Verification of e-Stamping Certificate

7.1 The applicant/ Issuing Bank/ Advising Bank or the beneficiary may check the accuracy/ authenticity of the e-Stamping Text block on the Bank Guarantee or field 72 in IFN/ MT 760 by cross checking on the StockHolding portal. With the inputs of e- Stamping certificate number

and the State of execution, the details of e-Stamping is displayed on the screen. StockHolding would develop simpler mode of verification as the system gets stabilised.

8.0 Beneficiary Bank Advising the Beneficiary of the Bank Guarantee / COV Message

8.1 The Beneficiary bank, as is done for Letter of Credit will download & print the Bank Guarantee / Cover message from their secured messaging system and “advise” the beneficiary of the Bank Guarantee. The Beneficiary Bank may offer this service to its clients as per the standing arrangements applicable for Letter of Credit for which IBA would release a separate advisory.

9.0 Debit Mandate by Participating banks

9.1 Participating banks will issue a debit mandate in favour of StockHolding to withdraw funds from participants through NACH (Debit) system at the earliest possible NACH clearing session.

9.2 For the state of Delhi, bank account details as furnished by StockHolding is as under

Account No	:	028600201000379
IFSC CODE	:	CORP0000286
MICR Code	:	110017005
Bank Name	:	Corporation Bank, M-Block GK-II New Delhi
Beneficiary Name	;	STOCKHOLDING E STAMPING NCT OF DELHI

Banks would be guided by the Procedural Guidelines for National Automated Clearing House (NACH) Guidelines issued by National Payments Corporation of India (NPCI). StockHolding will be in direct communication with member banks to complete the direct debit formalities.

10.0 Clearing and Settlement

10.1 Automated e-Stamping Service window would be open 24x7. Funds settlement would, however, be only on the following working days. Bank holidays would be observed for the purpose of clearing and settlement.

10.2 The system would ensure that government account is credited on the working day following the day of e-Stamping. As the system stabilises, StockHolding will examine same day settlement for the e-Stamping transactions carried out during early part of the day.

10.3 Since mandates are issued by banks themselves, the chances of any NACH transaction declined from NPCI due to “insufficient fund” in the Stamp duty payable pool account of the guarantee-issuing bank may not arise. It is expected that banks would have recovered the amount from the applicant’s bank account and credited the pool account before initiating the MT298 message.

10.4 As and when e-Stamping request is made, StockHolding will compose one NACH debit message to debit the concerned bank and simultaneously prepare one credit message for crediting the concerned Government. Account. StockHolding will, thus prepare two NACH files – one for debit and one for credit - and submit the same through NACH system through its bank.

11.0 Service Charges

11.1 StockHolding has agreed for the service charge of Rs 10 plus GST payable by banks. This would be recovered on a day to day basis by StockHolding along with the stamp duty amount.

11.2 SWIFT India will levy a service charge of Rs 15 plus GST recoverable along with all other service charges that SWIFT recovers from member banks

11.3 Since Stockholding cannot send the GST invoice to the individual applicants as the service is offered to the banks, and since banks need to generate GST invoice to the applicants, it was decided that SWIFT India will pay the service charges on behalf of banks to Stockholding.

11.4 SWIFT India, would take no responsibility of sending GST invoices to individual applicants of banks. This responsibility would continue to be with banks who interface with the customers. The generation of GST invoice to the applicant for SWIFT charges will follow the established process at the individual banks.

11.5 Banks will recover suitable out of pocket expenses/charges towards e-Stamping Services.

11.6 Service charges would be reviewed from time to time based on comments and feedback from the participating institutions and this activity would be co-ordinated by Indian Banks Association.

12.0 Daily Statement to participating banks

12.1 StockHolding would arrange to supply a daily statement listing all the e-Stamping transactions initiated during the day. It would show the break-up of e-Stamping amount and the service charges.

13.0 IT Audit of systems at Service Providers

13.1 Under the Automated e-Stamping System, SWIFT India Domestic Services Ltd (SWIFT India) and Stock Holding Corporation of India (StockHolding) would be designated as Application Service Provider. It would be obligatory on them to ensure that the systems being used are safe, from the angle of security and data privacy. They should subject themselves to IT audit at least once a year.

14.0 Dispute Resolution

14.1 For any disputes relating to messages, stamp duty etc. the Advising Bank / Beneficiary Bank shall raise the matter with SHCIL. SHCIL and the Advising Bank / Beneficiary Bank will use all reasonable efforts to resolve such business level disputes within 2 working days of such

disputes being brought to the notice of SHCIL. If the business representatives of the parties fail to reach agreement, the matter will be referred to SWIFT India for mediation. For dispute between participating banks and SWIFT India relating to operation of the AES System, Indian Banks Association would mediate.

15.0 Governance of the AES and Review of Operation

15.1 Till AES is adopted by all the states in India, the Working Group on Digitisation of Trade Finance (WGDTF) - a Standing Committee of Indian Banks Association would act as the Governing Council for operation of AES. Stock Holding and Government of Delhi will be special invitees to the Governing Council. WGDTF may create a dedicated Governing Council for AES in due course.

16.0 Review of the Procedural Guidelines

16.1 The Procedural Guidelines can be modified with the approval of the WGDTF on the recommendation of the Governing Council.

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Annexure-A

**List of state governments where stamping is already permitted and
Stock Holding Corporation of India has been providing e-Stamping service
for Bank Guarantee article**

serial	Name of state/ union territories	Whether eStamping recognised	Whether StockHolding is an Agent	Whether eStamping is a listed article for eStamping with StockHolding as CRA
1	Andaman & Nicobar	yes	yes	
2	Assam	yes	yes	
3	Chandigarh	yes	yes	
4	Chhattisgarh	yes	yes	
5	Gujarat	yes	yes	
6	Himachal Pradesh	yes	yes	
7	Jammu Kashmir	yes	yes	
8	Jharkhand	yes	yes	
9	NCT Delhi	yes	yes	StockHolding
10	Punjab	yes	yes	
11	UT of Dadra and Nagar Haveli	yes	yes	
12	UT of Daman and Diu	yes	yes	
13	Uttarakhand	yes	yes	StockHolding
14	Andhra Pradesh	yes	yes	

15	Karnataka	yes	yes	
16	Odisha	yes	yes	
17	Puducherry	yes	yes	
18	Rajasthan	yes	yes	StockHolding
19	Tamil Nadu	yes	yes	
20	Uttar Pradesh	yes	yes	stockHolding
21	Bihar	yes	yes	
22	Tripura	yes	yes	StockHolding
23	Maharashtra	yes	NO	
24	West Bengal	NO	NO	NO
25	Haryana			
26	Kerala			
27	Telangana			
28	Madhya Pradesh			
29	Meghalaya			
30	Manipur			
31	Nagaland			
32	Sikkim			
33	Goa			
34	Arunachal Pradesh			
35	Lakshadweep			
36	Mizoram			

Annexure-B

MT298 Message Format for banks to submit request for e-Stamping Service

MT 298 Request generated by bank					
Tag	Field Name	Format	Status	Field Content	Remarks for Banks
20	Transaction Reference Number	16x	M		To be generated by sending bank. This is a unique reference number
12	Sub-Message Type	3!n	M	258	To be generated by sending bank. Fixed value '258'.
77E	Proprietary Message	73x [n*78x]			To be generated by sending bank. The first line of this field will be blank followed by the actual e-stamp request fields.
1	Undertaking Ref No.	16x	M	20E	A reference number to identify Bank Guarantee, Letters of Credit or Forward Contract Undertaking reference number must be unique. If same undertaking reference number is sent , then E-stamp application will reject the message with error code ERR_004
2	State Code	5x	M	15R	The state id under which e-stamp certificate need to be created. e-Stamp will be created under the state (Issuing or Advising). Allowed Character - A to Z , and hyphen
	Consideration Price	12!n	M	32L	Consideration Price, for example Amount of Bank Guarantee/value of the property. It doesn't include currency code, by default, currency is indian rupees. This field to have only the amount. This field contains no decimal digits, always a whole number. Allowed digits - Only whole Number

	First Party Name	40x	M	51B	<p>First party is the undertaking sending (issuing) party. It is the name of the Bank which is providing Bank Guarantee/Letter of Credit/Forward Contract If Second party couldn't be recorded because of confidentiality, Second Party can be recorded as 'NA'.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and space</p>
	Purchased By Name	40x	C	50E	<p>Purchaser of e-stamp. Can be the same as first party or can be different.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and space</p>
	Second Party Name	40x	O	52G	<p>Will be reflected as Second Party in e-stamp</p> <p>For example, Receiving Party Name/ Beneficiary Name If bank has second party details, these will be populated, otherwise Second Party value to be populated as 'NA'.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and space</p>
	Stamp duty paid by Name	40x	C	50I	<p>Stamp Duty Paid by must be either First Party Name or Second Party Name.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and space.</p>
	Stamp Duty Amount payable	12!n	M	32N	<p>Stamp Duty Amount payable cannot be zero It doesn't include currency code, by default, currency is indian rupees. This field to have only the amount.</p> <p>Allowed Characters - Only Whole Number. This field contains no decimal digits</p>
----->Only For Fees field					
	Fees	/4a/[12!n] (Code)(Amount)	O	71E	<p>Fees to be populated by enclosing codes in '/' followed by amount. Multiple fees can be populated. Each fee to be populated in the next line. Codes allowed in the list are: REGF (indicates Registration fee) LLRP (indicates LLR & P Fee) MISC (indicates Miscellaneous Fee) DISC (indicates DiscoreSC)</p>

					<p>Allowed Characters - Only Whole Number</p>
					REGFEE - Registration fee. This head is applicable for Bihar.
					LLR & P Fee - LLR & P fee or landlord fee is collected by Registration department on behalf of revenue department (Applicable only for Bihar). This field contains no decimal digits, always a whole number.
					Miscellaneous Fee - (Applicable only for Bihar). This field contains no decimal digits, always a whole number.
					DiscoreSC. (Applicable only for Bihar)
----->Only For Fees field					
	Article Number	4!n	M	38D	<p>Article number. SHCIL will share the list of applicable state-wise articles and Article number should be from the list.</p> <p>Purchaser of e-stamp will have to tell the bank about the article for which he/she/party is required an e-stamp. Bank need to have appropriate mechanism to capture this field , map with correct article number for the list provided and send to e-stamping system.</p> <p>Refer Articles in the tab State Codes & Articles.</p> <p>For now , e-stamps will be generated for 3 articles - bank gurantee, letter of credit , and forward contract . Because article numbers are different for these articles in different states, banks can maintain a master list as per the table , and send only the assigned digital article ID to e-stamping system.</p> <p>Note that , as and when the said article is added to some other states in future, A new Digital article ID will be assinged in e-stamping system and same will be conveyed to SWIFT</p>

					<p>team. In other words, these article numbers are different for different states and bank is required to send correct digital article ID.</p> <p>To be mapped to Digital Article no. Banks to maintain master list as per the list provided by SHCIL. Note that the list has to be updated as and when new articles will be added to this channel.</p> <p>Allowed Characters - 4 digit number</p>
	Property Description	100x First line of max 73x; remaining contents to follow in next line of max 78x	O	70B	<p>Property Description, for example, Short description of bank guarantee.</p> <p>Maximum allowed length is 73x in the first line. Hence, the string will have to be split to next line of 78x max.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and .,?;!@#\$(+)*-/_ space</p>
	First Party Address Line 1	40x	O	51E	<p>Bank must populate line 1 before 2 and 3.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and -,:./ space</p>
	First Party Address Line 2	40x	O	51F	<p>Bank must populate line 2 before line 3.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and -,:./ space</p>
	First Party Address Line 3	40x	O	51H	<p>Bank must populate line 1 and 2 before 3.</p> <p>Allowed Characters - Alphanumeric (case insensitive) and -,:./ space</p>
	Second Party Address Line 1	40x	O	52E	<p>Bank must populate line 1 before 2 and 3.</p>

					Allowed Characters - Alphanumeric (case insensitive) and -,./ space
	Second Party Address Line 2	40x	O	52F	Bank must populate line 2 before line 3. Allowed Characters - Alphanumeric (case insensitive) and -,./ space
	second Party Address Line 3	40x	O	52H	Bank must populate line 1 and 2 before 3. Allowed Characters - Alphanumeric (case insensitive) and -,./ space
	First Party Pan No	10x	C	51K	If stamp duty paid by is first party and Total stamp duty amount is more than 2 lacs, then Pan No of the first party is mandatory. Bank need to have appropriate mechanism to record this field from the purchaser of e-stamp and send to e-stamping system. PAN Format - First 3 letters should be A-Z or a-z, the 4th letter should be any one among C,P,H,F,A,T,B,L,J,G,c,p,h,f,a,t,b,l,j,g , the 5th letter should be A-Z or a-z, the next 4 digits should be 0-9, the last letter should A-Z or a-z If stamp duty paid by is first party and Total stamp duty amount is more than 2 lacs, then Pan No of the first party is mandatory.
	Second Party Pan No	10x	C	52K	If Second party has value 'NA', this field will not contain any information. PAN format - First 3 letters should be A-Z or a-z, the 4th letter should be any one among C,P,H,F,A,T,B,L,J,G,c,p,h,f,a,t,b,l,j,g , the 5th letter should be A-Z or a-z, the next 4 digits should be 0-9, the last letter should A-Z or a-z If stamp duty paid by is second party and Total stamp duty amount is more than 2 lacs, then Pan No of the second party is mandatory.

	Imprest account ID	12x	M	25E	<p>The participating banks (First Party) must maintain state-wise imprest account with SHCIL e-stamping, SHCIL will assign an account ID.</p> <p>The amount equivalent to stamp duty amount plus surcharges (as applicable in respective state) plus service charges will be deducted from this account. Participating bank(s) should maintain sufficient balance in order to purchase an e-stamp.</p> <p>Imprest Account Id must exist for that state id in E-stamping application i.e. SHCIL must first create state wise SWIFT imprest account ID and share with participating banks. Same account id need to be passed in 25E field.</p>
	Mobile Number	10!n	O	29D	<p>Mobile number of the stamp duty payer</p> <p>Allowed Characters - 10 digit number</p>

MT 298 Response generated by SHCIL

Tag	Field Name	Format	Status	Field Content	Remarks for SHCIL
20	Transaction Reference Number	16x	M	Unique no.	To be generated by SHCIL. This is a unique reference generated for each new response MT 298.
12	Sub-Message Type	3!n	M	259	To be generated by SHCIL. This will be a fixed value '259'.
77E	Proprietary Message	73x [n*78x]			To be generated by SHCIL. This field will contain the actual e-stamp request fields.
	Original transaction reference no. (field 20)	16x	M	21	This is the original field 20 of MT 298 request sent by the bank

Undertaking Ref No.	16x	M	20E	Unique reference number to identify Bank Guarantee, Letters of Credit or Forward Contract
State Code	5x	M	15R	The state id under which e-stamp certificate need to be created. e-Stamp will be created under the state (Issuing or Advising).
Consideration Price	12!n	M	32L	Consideration Price, for example Amount of Bank Guarantee/value of the property. It doesn't include currency code, by default, currency is indian rupees. This field to have only the amount. This field contains no decimal digits, always a whole number.
First Party Name	40x	M	51B	First party is the undertaking sending (issuing) party. It is the name of the Bank which is providing Bank Guarantee/Letter of Credit/Forward Contract If Second party couldn't be recorded because of confidentiality, Second Party can be recorded as 'NA'.
Purchased By Name	40x	C	50E	Purchaser of e-stamp. Can be the same as first party or can be different.

	Second Party Name	40x	O	52G	Will be reflected as Second Party in e-stamp For example, Receiving Party Name/ Beneficiary Name If bank has second party details, these will be populated, otherwise Second Party value to be populated as 'NA'.
	Stamp duty paid by Name	40x	C	50I	Can be the same as first party or can be different
	Stamp Duty Amount payable	12!n	M	32N	Stamp Duty Amount payable. It doesn't include currency code, by default, currency is indian rupees. This field to have only the amount. This field contains no decimal digits, always a whole number.
----->Only For Fees field					
	Fees	/4a/[12!n] (Code)(Amount)	O	71E	Fees to be populated by enclosing codes in '/' followed by amount. Multiple fees can be populated. Each fee to be populated in the next line. Codes allowed in the list are: REGF (indicates Registration fee) LLRP (indicates LLR & P Fee) MISC (indicates Miscellaneous Fee) DISC (indicates DiscoreSC) INFR (Surcharge for Infrastructure Development) PCOW (Propagation and Conservation of Cows) REGFEE - Registration fee. This head is applicable for Bihar. LLR & P Fee - LLR & P fee or landlord fee is collected by Registration department on behalf of revenue departent (Applicable only for Bihar). This field contains no decimal digits, always a whole number. Miscellaneous Fee - (Applicable only for Bihar). This field contains no decimal digits, always a whole number. DiscoreSC. (Applicable only for Bihar) Surcharge for Infrastructure Development - Applicable for only Rajasthan. For now, it is 10% of Stamp duty payable. System will calculate this value based on Stamp duty payable amount. The total amount to be paid to SHCIL is stampduty payable plus applicable surcharges plus any other heads as

				<p>applicable for the respective state. This field contains no decimal digits, always a whole number.</p>	
				<p>Surcharge for Propagation and Conservation of Cows - Applicable for only Rajasthan. For now, it is 10% of Stamp duty payable.</p> <p>System will calculate this value based on Stamp duty payable amount. The total amount to be paid to SHCIL is stampduty payable plus applicable surcharges plus any other heads as app. This field contains no decimal digits, always a whole number.</p>	
----->Only For Fees field					
	Article Number	4In	M	38D	<p>Article number. SHCIL will share the list of applicable state-wise articles and Article number should be from the list.</p> <p>Purchaser of e-stamp will have to tell the bank about the article for which he/she/party is required an e-stamp. Bank need to have appropriate mechanism to capture this field , map with correct article number for the list provided and send to e-stamping system.</p> <p>Refer Articles in the tab State Codes & Articles.</p> <p>For now , e-stamps will be generated for 3 articles - bank gurantee, letter of credit , and forward contract . Because article numbers are different for these articles in different states, banks can maintain a master list as per the table , and send only the assigned digital article ID to e-stamping system.</p> <p>Note that , as and when the said article is added to some other states in future, A new Digital article ID will be assinged in e-stamping system and same will be conveyed to SWIFT team. In other words, these article numbers are different for different states and</p>

					<p>bank is required to send correct digital article ID.</p> <p>To be mapped to Digital Article no. Banks to maintain master list as per the list provided by SHCIL. Note that the list has to be updated as and when new articles will be added to this channel.</p>
	Property Description	100x First line of max 73x; remaining contents to follow in next line of max 78x	O	70B	<p>Property Description, for example, Short description of bank guarantee.</p> <p>Special characters like @, ! Etc. can be accomodated starting Nov 2018. Also, the maximum allowed length is 73x in the first line. Hence, the string will have to be split to next line of 78x max.</p>
	First Party Address Line 1	40x	O	51E	Bank must populate line 1 before 2 and 3.
	First Party Address Line 2	40x	O	51F	Bank must populate line 2 before line 3.
	First Party Address Line 3	40x	O	51H	Bank must populate line 1 and 2 before 3.
	Second Party Address Line 1	40x	O	52E	Bank must populate line 1 before 2 and 3.
	Second Party Address Line 2	40x	O	52F	Bank must populate line 2 before line 3.
	second Party Address Line 3	40x	O	52H	Bank must populate line 1 and 2 before 3.

	First Party Pan No	10x	C	51K	<p>If stamp duty paid by is first party and Total stamp duty amount is more than 2 lacs, then Pan No of the first party is mandatory.</p> <p>Bank need to have appropriate mechanism to record this field from the purchaser of e-stamp and send to e-stamping system.</p>
	Second Party Pan No	10x	C	52K	If Second party has value 'NA', this field will not contain any information.
	Imprest account ID	12x	M	25E	<p>The participating banks (First Party) must maintain state-wise imprest account with SHCIL e-stamping, SHCIL will assign an account ID.</p> <p>The amount equivalent to stamp duty amount plus surcharges (as applicable in respective state) plus service charges will be deducted from this account.</p> <p>Participating bank(s) should maintain sufficient balance in order to purchase an e-stamp.</p>
	Mobile Number	10!n	O	29D	Mobile number of the stamp duty payer
	Certificate ID	20x	M	20N	Upon successful validation of data fields and other business rules, e-stamp certificate ID will be generated.
	Certificate Issued Date and time	<p>Format: 4!c//8!n6!n (Qualifier)(Date)(Time)</p> <p>Format CERT//YYYY MMDDHHM MSS</p>	M	98C	

	Total Amount/Stamp Duty Amount	12!n	M	32Y	<p>For other states , it is same as Stamp duty payable</p> <p>For Rajasthan, this is sum of Stamp duty payable plus Surcharge for Infrastructure Development plus Surcharge for Propagation and Conservation of Cow.</p> <p>The equivalent amount will be deducted from imprest account (if in case the payment is through imprest account). (It is yet to be decided on the mode of payment transfer if it is not based on imprest notion, this is to be discussed and finalized)</p>
	Charges - Flat Fees	12!n	M	32T	Service Charges SHCIL collects from Bank

SWIFT MT 760 Message Format – Bank-to-Corporate

MT 798 <745> Index Format

MT 798<745> - Advice of issued Guarantee					
Index Section 1 - MT 798 Structure					
No.	Tag	Field Name	Format	Status	Definition / Content / Additional Usage Rules/Guidelines
1.1	20	Transaction Reference Number	16x	M	DEFN: This field specifies the reference assigned by the Sender to unambiguously identify the message.
					GUID: For MT 798<745> this field should be assigned a value by the bank, to allow the individual MT 798 transaction to be uniquely identified, typically comprising a sequence number that is incremented by 1 for each message generated by the bank to the same corporate.
1.2	12	Sub-Message Type	3!n	M	DEFN: This field is used to specify the sub-message type number to allow a specific sub-message to be identified within the MT 798, e.g. 770 (LC Application Index), 700 (LC Application Details), 701 (LC Application Extension).
					RULE: For MT 798<745> the sub-message type must have a fixed value of 745.
1.3	77E	Proprietary Message	73x (Text) [n*78x] (Text)	M	DEFN: This field is used to convey the message contents in a format agreed to by the Sender and the Receiver.
					RULE: For MT 798<745> the contents of this field are specified in Section 2 that follows below.

Section 2 – Field 77E Structure					
No.	Tag	Field Name	Format	Status	Definition / Content / Additional Usage Rules/Guidelines
2.1	27A	Message Index/Total	1!n/1!n	M	DEFN: This field specifies the sequence number of this message in the series of MT 798 messages and the total number of MT 798 messages in the series.
			(Message Index)/(Total)		RULE: For MT 798<745> The message index number must have a fixed value of 1, e.g. 1/3.
2.2	21P	Bank Reference Number	16x	M	DEFN: This field specifies a reference number assigned by the bank to the Guarantee.
2.3	20	Guarantee Number	16x	M	DEFN: This field specifies the Guarantee number assigned by the issuing bank.
2.4	21A	Customer Reference Number	16x	O	DEFN: This field specifies a reference number assigned by the corporate customer or a fixed value of NONREF (e.g. in cases where no reference is available).
2.5	31C	Date of Issue	6!n (Date)	M	DEFN: This field specifies the date on which the issuing bank considers the Guarantee as being issued.
2.6	13E	Message Creation Date Time	8!n4!n (Date)(Time)	M	DEFN: Date and time at which this message was created. Date format YYYYMMDD. Time format: HHMM.
					GUID: This field serves as a timestamp for audit and/or tracking purposes. It should not be used other purposes, for example to establish a timestamp on a documentary presentation.
2.7	52a	Issuing/Guarantor Bank	A [/1!a]/[34x] (Party Identifier)	M	DEFN: This field specifies the issuing/guarantor bank.
			4!a2!a2!c[3!c] (Identifier Code)		

			(Party Identifier) 4*35x (Name & Address)		code must be the SWIFT BIC8 or BIC11 for the bank.
2.8	29B	Issuing/Guarantor Bank Contact	4*35x (Narrative)	O	DEFN: This field specifies the contact details of the issuing/guarantor bank.
2.9	58a	Advising Bank	A [/1!a]/[34x] (Party Identifier) 4!a2!a2!c[3!c] (Identifier Code)	O	DEFN: This field specifies the advising/confirming bank, if different from the issuing/guarantor bank.
			D [/1!a]/[34x] (Party Identifier) 4*35x (Name & Address)		RULE: When specified in option A, the identifier code must be the SWIFT BIC8 or BIC11 for the bank.
2.10	29D	Advising Bank Contact	4*35x (Narrative)	O	DEFN: This field specifies the contact details of the advising/confirming bank, if different from the issuing/guarantor bank.
2.11	50	Applicant		O	DEFN: This field specifies the applicant for the guarantee (i.e. the party considered by the issuing bank to be the debtor / obligor).
			4*35x		
			(Name & Address)		
2.12	78B	Instructions from the Bank	50*65x (Narrative)	O	DEFN: This field indicates instructions from the bank.

2.13	72C	Bank to Corporate Information	6*35x (Narrative)	O	DEFN: This field specifies additional information for the corporate customer. ***** SWIFT IN GUIDE: To ease digitisation of Bank Guarantee, once MT 298 is received by the bank from SHCIL with stamp duty certificate
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					<p>number, this field can be used with MT 760. The format finalised is:</p> <ol style="list-style-type: none"> 1) e-StampCertID - Stamp duty certificate number received in field 20N of MT 298 response from SHCIL. 2) e-Stamp Issdate – Stamp duty issue date as received from SHCIL in MT 298 field 98C. 3) State ID – State ID for which stamp duty is requested; Article No – Article Number mentioned in MT 298 request. 4) BG Amt – Bank Guarantee Amount 5) eStamp Duty Amt – Total Stamp duty amount as received in field 32Y of MT 298. 6) Text ‘visit shcilestamp.com to verify’ at the bottom. <p>Please note that the format of this field is 6 lines of max 35 characters. Therefore, State ID and Article No.appear in the same line (to use extra space and fit e-stamp information within 6 lines).</p> <p>Example:</p> <pre>***** e-StampCertID: IN-DL00376127040961R e-Stamp Issdate: 20190612104510 State ID: IN-DL;Article No: 1081 BG Amt: Rs. 2,72,50,000.00 eStamp Duty Amt: 100.00 visit shcilestamp.com to verify *****</pre>
2.14	23X	File Identification	4!c/65x (Code)(Narrative)	O	DEFN: This field identifies the type of delivery channel and associated file name, for ancillary documentation / information.

					<p>CODES:</p> <p>FACT = SWIFTNet FileAct FAXT = Fax transfer EMAL = Email transfer MAIL = Postal delivery</p> <p>COUR = Courier delivery (e.g. FedEx, DHL, UPS) OTHR = Other delivery channel</p>
2.15	29S	Customer Identifier	4!c/35x	O	DEFN: This field specifies a code to identify the customer
			(Code)(Party Identifier)		CODES: BICC = BIC
					OTHR = Other
					RULE: Mandatory for transactions that are exchanged under the Lead Bank Model.

2.16	29P	Processing Bank Identifier	35x	O	DEFN: This field specifies the BIC code to identify the bank responsible for processing the transaction.
			(Party Identifier)		RULE: Mandatory for transactions that are exchanged under the Lead Bank Model.
2.17	29U	Lead Bank Identifier	35x	O	DEFN: This field specifies the BIC code to identify the lead bank that provides the customer interface or channel.
			(Party Identifier)		RULE: Mandatory for transactions that are exchanged under the Lead Bank Model.

3. MT 798<760> - Advice of issued Guarantee / Standby LC Details					
Section 1 - MT 798 Structure					
No.	Tag	Field Name	Format	Status	Definition / Content / Additional Usage Rules/Guidelines
1.1	20	Transaction Reference Number	16x	M	DEFN: This field specifies the reference assigned by the Sender to unambiguously identify the message.
					GUID: For MT 798<760> this field should be assigned a value by the bank, to allow the individual MT 798 transaction to be uniquely identified, typically comprising a sequence number that is incremented by 1 for each message generated by the bank to the same corporate.
1.2	12	Sub-Message Type	3!n	M	DEFN: This field is used to specify the sub-message type number to allow a specific sub-message to be identified within the MT 798, e.g. 770 (LC Application Index), 700 (LC Application Details), 701 (LC Application Extension).
					RULE: For MT 798<760> the sub-message type must have a fixed value of 760.

1.3	77E	Proprietary Message	73x (Text) [n*78x] (Text)	M	DEFN: This field is used to convey the message contents in a format agreed to by the Sender and the Receiver. RULE: For MT 798<760> the contents of this field are specified in Section 2 that follows below.
Section 2 – Field 77E Structure [MT 760]					
No.	Tag	Field Name	Format	Status	Definition / Content / Additional Usage Rules/Guidelines
2.1	27A	Message Index/Total	1!n/1!n	M	DEFN: This field specifies the sequence number of this message in the series of MT 798 messages and the total number of MT 798 messages in the series.
			(Message Index)/(Total)		RULE: MT 798<760> The message index number must start with a value of 2 for the first MT 798<760> in the series and be incremented by 1 for each subsequent MT 798<760>, e.g. 2/3.
					NOTE: This field is not present in the MT 760 Message Reference Guide.
2.2	21P	Bank Reference Number	16x	M	DEFN: This field specifies a reference number assigned by the bank to the Guarantee/Standby LC.

					NOTE: This field is not present in the MT 760 Message Reference Guide.
2.3	27	Sequence of Total	1!n/1!n (Number)(Total)	M	DEFN: This field specifies the number of this message in the series of messages sent for a guarantee, and the total number of messages in the series RULE: For MT 798<760> this field is not validated by the bank.
2.4	20	Transaction Reference Number	16x	M	DEFN: This field contains a reference assigned by the Sender to unambiguously identify the message. RULE: For MT 798<760> this field must specify a guarantee / Standby LC number, pre-assigned by the bank, or a fixed value of NONREF
2.5	23	Further Identification	16x (Code)	M	DEFN: This field further identifies the purpose of the message. CODES: ISSUE REQUEST RULE: For MT 798<760>, field must consist of ISSUE when field 22E of MT 798<761> consists of DIRC (DIRECT). RULE: For MT 798<760>, field must consist of REQUEST when field 22E of MT 798<761> consists of INDC (INDIRECT).
2.6	30	Date	6!n (Date)	O	DEFN: When the message is sent to issue a guarantee, this field specifies the issue date of the guarantee. When the message is sent to request the Receiver to issue a guarantee, this field specifies the date of the request. RULE: For MT 798<760> this field is not used

2.7	40C	Applicable Rules	4!a[/35x] (Type)(Narrative)	M	DEFN: This field specifies the rules the guarantee is subject to. Unless otherwise specified, it is also the rules the counter-guarantee is subject to.
					CODES: ISPR NONE OTHR URDG
2.8	77C	Details of Guarantee	150*65x	M	DEFN: This field contains all terms, conditions and details of the guarantee.
			(Narrative)		RULE: For MT 798<760>, field only used when field 22J of MT 798<761> consists of WDAP (wording drafted by applicant) or WDBF (wording drafted by beneficiary), otherwise a fixed value of "NOT APPLICABLE" should be used.
					GUID: Information specified in MT 798<761> or MT 798<784> should not be replicated in this field.
2.9	72	Sender to Receiver Information	6*35x (Narrative)	O	DEFN: This field contains additional information for the Receiver.
					RULE: For MT 798<760> this field is not used