



# Overview of Union Budget 2024-25

Date of Publication: 24.07.2024

Detailed analysis of **Customs and Central Excise**  
Proposals and Amendments including Rate changes

## Key highlights – Customs & Central Excise...

- ⌚ Import by SEZ Units or Developers are exempted from GST Compensation Cess with retrospective effect from 01.07.2017
- ⌚ It is proposed that CG shall have the power to notify class of goods for which Manufacturing and Other Operations in Warehouse Regulations (MOOWR) Scheme shall not be permitted
- ⌚ To align Indian Customs Law with international practice, now, it is proposed to submit proof of origin as against certificate of origin to claim concessional rate of duty from specific Countries under trade agreements. This change aims to broaden the types of acceptable documentation and to include self-certification
- ⌚ Various amendments in Customs Tariff and effective rate of Customs Duties are proposed

## ...Key highlights – Customs & Central Excise

- ⌚ Time limit for submission of final Mega Project Certificate is proposed to be extended from 120 months to 156 months for retrospective exemption from Central Excise Duty WEF 29.06.2017
- ⌚ Basic Excise Duty is exempted on excisable goods (except petroleum crude, high speed diesel, motor spirit (commonly known as petrol), natural gas, aviation turbine fuel, tobacco and tobacco product) in stock on 30.06.2017 subject to payment of GST. Now, Clean Environment Cess levied as Excise Duty is also proposed to be exempted. Further, the exemption is proposed to be given subject to payment of GST Compensation Cess on supply of such goods on or after 01.07.2017 retrospectively from 30.06.2017

# AMENDMENTS IN CUSTOMS ACT, 1962

# No GST Compensation Cess on import by SEZ Units or Developers WEF 01.07.2017

- Background** ☑ Notification No. 27/2024 –Customs dated 12.07.2024 provides exemption from GST Compensation Cess on goods imported by SEZ Unit or Developer
- Current Scenario** ☑ Before the issuance of aforesaid notification, import by SEZ Units or Developers were not exempted from GST Compensation Cess. However, the aforesaid notification exempts import by SEZ Unit or Developer from GST Compensation Cess with effective from 15.07.2024
- Change in Law** ☑ Now, a welcome amendment is proposed so as to apply the exemption retrospectively from 01.07.2017
- WEF** ☑ 01.07.2017
- Impact** ☑ This amendment appears to be made to overcome the judgement of ***Maithan Alloys Limited Vs Union of India (2024) 14 Centax 67 (A.P.)*** wherein Andhra Pradesh High Court denied GST Compensation Cess exemption on import by SEZ Units

# Introduction of power to Central Government for debarring certain class of goods from MOOWR Scheme...

## Background

- ☑ Sec. 65 provides for manufacturing and other operations in the warehouse
- ☑ Manufacture and Other Operations in Warehouse Regulations, 2019 (MOOWR Scheme) facilitates import of inputs and capital goods without payment of duty for manufacturing and other operations in a bonded manufacturing facility

## Current Scenario

- ☑ Currently, with the permission of prescribed officer, the owner of warehouse may carry on manufacturing process or other operations

## Change in Law

- ☑ Now, it is proposed that the Central Government may specify the manufacturing processes and other operations in relation to a class of goods that shall not be permitted in a warehouse

## WEF

- ☑ Date of enactment of Finance Bill (No. 2), 2024

## ...Introduction of power to Central Government for debarring certain class of goods from MOOWR Scheme

### Impact

- 🕒 MOOWR is a popular scheme amongst importers for better working capital cycle. With this amendment, Central Government may restrict certain goods or sectors from taking the benefit of MOOWR Scheme to promote domestic players
- 🕒 This amendment appears to be made to overcome the judgement of ***Acme Heergarh Powertech Pvt. Ltd. and Others (2024) 19 Centax 196 (Del.)*** wherein Delhi High Court has struck down CBIC's instructions restricting solar power-generating plants from availing benefits under the Manufacture and Other Operations in Warehouse Regulations, 2019

## Background

- ⌚ Section 28DA of Customs Act provides about the procedure regarding claim of preferential rate of duty

## Current Scenario

- ⌚ Currently, 'certificate of origin' acts as one of the important base to avail preferential rate of duty from Countries with which the Government of India has trade agreements with
- ⌚ Here, 'certificate of origin' was defined as a certificate issued in accordance with a trade agreement certifying that the goods fulfil the Country-of-origin criteria and other requirements specified in the said agreement



- Change in Law**
- ☑ Now, a welcoming change is proposed to widen the scope and ease the compliance by accepting different types of proof of origin apart from certificate of origin
  - ☑ Also, now, certificate or declaration can be produced as ‘proof of origin’, certifying or declaring that goods fulfil the Country-of-origin criteria and other requirements specified in the said agreement. Also, now, not only an authority but even a designated person may issue proof of origin
- WEF**
- ☑ Date of enactment of Finance (No. 2) Bill, 2024

## ...To avail preferential rate of duty, exporters to file proof of origin

### Impact

- ⌚ Different types of proof of origin provided in trade agreements are proposed to be accepted to align Customs Provisions with new trade agreements, which provide for self-certification
- ⌚ This is an important step towards compliance ease to carryout international trade. For example, UK has enacted UK Developing Countries Trading Scheme, according to which to avail concessional import duty on export from India to UK, origin criteria shall be filled in through self certification (Trade Notice No. 39/2023-24 dated 18.03.2024 issued by Government of India)

# Validating exemption from BCD and AIDC on import of Crude Soya-bean and Sunflower Oil from 01.04.2023 to 10.05.2023

## Background

- ☑ Notification No. 37/2023-Customs dated 10.05.2023 allows import of Crude Soya-bean Oil and Crude Sunflower Oil at NIL Basic Customs Duty and NIL Agriculture Infrastructure and Development Cess for Tariff Rate Quota license holders

## Current Scenario

- ☑ The said notification was effective from 11.05.2023 to 30.06.2023 subject to specified conditions

## Change in Law

- ☑ Now, it is proposed to validate the exemption from 01.04.2023 to 30.06.2023. Further, certain conditions to avail such benefit have also been modified
- ☑ Refund shall be granted in case any Duty or Cess has been paid by assesseees if assesseees apply for refund by 31.03.2025

## WEF

- ☑ From 01.04.2023 to 30.06.2023

## Other Customs Changes

- ⌚ Board is proposed to be granted powers to simplify or provide different procedure, etc., to facilitate trade and make regulations for measures, separate procedure or documentation not only for importer or exporter but for any person (Sections 143AA & 157 (2) (m) of Customs Act) (Effective from the date of enactment of Finance Bill 2024)

# AMENDMENTS IN CUSTOMS TARIFF ACT, 1975

# Removal of Protective Duties

- Background** ☑ Tariff Commission has been wound up by resolution dated 01.06.2022 by the Government of India
- Change in Law** ☑ Now, levy of protective duties is proposed to be removed (Section 6 of the Customs Tariff Act, 1975) since Tariff Commission has been wound up by Government from 01.06.2022
- WEF** ☑ Date of enactment of Finance Bill (No. 2), 2024

# MAJOR CUSTOMS TARIFF & RATE CHANGES

# Increase in BCD through Customs Tariff from 24.07.2024

[Clause 107(a) read with Third Schedule  
of Finance (No. 2) Bill, 2024]





# Increase in Tariff Rates WEF 24.07.2024

Sr. No.	HSN	Commodity	Rate of BCD	
			From	To
		<b>Plastics</b>		
1.	3920, 3921	Poly vinyl chloride (PVC) flex films (also known as PVC flex banners or PVC flex sheets)	10%	25%
		<b>Consumer Goods</b>		
2.	6601 10 00	Garden umbrellas	20%	Higher of 20% Or Rs. 60/Piece
		<b>Chemicals</b>		
3.	9802 00 00	Laboratory chemicals	10%	150%

# Increase in BCD through Customs Tariff from 01.10.2024



# Increase in Tariff Rates WEF 01.10.2024

Sr. No.	HSN	Commodity	Rate of BCD	
			From	To
1.	2008 19 20	Other roasted nuts and seeds, including such arecanuts	30%	150%
2.	2008 19 30	Other nuts, otherwise prepared or preserved, including such arecanuts	30%	150%

# Changes in BCD through notifications effective from 24.07.2024

## Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>I.</b>		<b>Agricultural Products</b>		
1.	1207 99 90	Shea nuts	30%	15%
<b>II.</b>		<b>Aquafarming &amp; Marine Exports</b>		
1.	0306 36	Live SPF Vannamei shrimp (Litopenaeus vannamei) broodstock	10%	5%
2.	0306 36	Live Black tiger shrimp (Penaeus monodon) broodstock	10%	5%
3.	0306 36 60	Artemia	5%	Nil
4.	0511 91 40	Artemia cysts	5%	Nil
5.	0308 90 00	SPF Polychaete worms	30%	5%
6.	1504 20	Fish lipid oil for use in manufacture of aquatic feed	15%	Nil
7.	1504 20	Crude fish oil for use in manufacture of aquatic feed	30%	Nil

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
8.	1518	Algal Oil for use in manufacture of aquatic feed	15%	Nil
9.	2102 20 00	Algal Prime (flour) for use in manufacture of aquatic feed	15%	Nil
10.	2309 90 90	Mineral and Vitamin Premixes for use in manufacture of aquatic feed	5%	Nil
11.	2301 10 90	Insect meal for use in Research & Development purposes in aquatic feed manufacturing	15%	5%
12.	2309 90 90	Single Cell Protein from Natural Gas for use in Research & Development purposes in aquatic feed manufacturing	15%	5%

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
13.	2301 20	Krill Meal for use in manufacture of aquatic feed	5%	Nil
14.	1901	Pre-dust breaded powder for use in processing of sea-food	30%	Nil
15.	2309 90 31	Prawn and shrimps feed	15%	5%
16.	2309 90 39	Fish feed	15%	5%

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>III.</b>		<b>Critical Minerals</b>		
1.	2504	Natural Graphite	5%	2.5%
2.	2506	Quartz (other than natural sands); quartzite, whether or not roughly trimmed or merely cut, by sawing or otherwise, into blocks or slabs of a rectangular (including square) shape	5%	2.5%
3.	2811 22 00	Silicon dioxide	7.5%	2.5%
4.	3801	Artificial Graphite, colloidal or semi-colloidal graphite, preparations based on graphite or other carbon in form of pastes, blocks, plates or other semi-Manufactures	7.5%	2.5%



## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>IV.</b>		<b>Steel Sector</b>		
1.	7202 60 00	Ferro Nickel	2.5%	Nil
2.	7204	Ferrous Scrap	Nil (till 30.09.2024)	Nil (till 31.03.2026)
3.	7225	Certain specified raw materials for manufacture of CRGO steel	Nil (till 30.09.2024)	Nil (till 31.03.2026)
<b>V.</b>		<b>Copper</b>		
1.	7402 00 10	Blister Copper	5%	Nil
<b>VI.</b>		<b>Chemicals and Plastics</b>		
1.	3102 30 00	Ammonium Nitrate, whether or not in aqueous solution	7.5%	10%
2.	3920 (other than 3920 99 99) or 3921	All goods other than Poly vinyl chloride (PVC) flex films/flex banner	25% (with effect from 24.07.2024)	10%
3.	3920 99 99	All goods other than Poly vinyl chloride (PVC) flex films/flex banner	25% (with effect from 24.07.2024)	15%

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>VII.</b>		<b>Textile and Leather Sector</b>		
1.	2929 10 90	Methylene Diphenyl Di-isocyanate (MDI) for use in the manufacture of Spandex Yarn	7.5%	5% Subject to IGCR conditions
2.	41	Wet white, Crust and finished leather for manufacture of textile or leather garments, leather/synthetic footwear or other leather products, for export	10%	Nil Items under Sl. No. 257B and 257C of Notification 50/2017 - Customs, dated 30.06.2017
3.	38, 48 or any other Chapter	Certain additional accessories and embellishments for manufacture of textile or leather garments, leather/synthetic footwear or other leather products, for export	As applicable	Nil Items under Sl. No. 257B and 257C of Notification 50/2017 - Customs, dated 30.06.2017

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
4.	50, 510	Real Down Filling Material from Duck or Goose for use in the manufacture of textile or leather garments for export	30%	10%
<b>VIII.</b>		<b>Cancer Drugs</b>		
1.	30	(i) Trastuzumab Deruxtecan, (ii) Osimertinib, (iii) Durvalumab	10%	Nil
<b>IX.</b>		<b>Precious Metals</b>		
1.	7108	Gold bar	15%	6%
2.	7108	Gold dore	14.35%	5.35%
3.	7106	Silver bar	15%	6%
4.	7106	Silver dore	14.35%	5.35%
5.	7110	Platinum, Palladium, Osmium, Ruthenium, Iridium	15.4%	6.4%
6.	7118	Coins of precious metals	15%	6%
7.	7113	Gold/Silver findings	15%	6%

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
8.	71	Platinum and Palladium used in the manufacture of noble metal solutions, noble metal compounds and catalytic convertors	7.5%	5%
9.	84	Bushings made of platinum and rhodium alloy when imported in exchange of worn out or damaged bushings exported out of India	7.5%	5%
<b>X.</b>		<b>Medical Equipment</b>		
1.	39	All types of polyethylene for use in manufacture of orthopedic implants falling under sub-heading 9021 10	As applicable	Nil
2.	3972 81	Special grade stainless steel, Titanium alloys, Cobalt-chrome alloys, and All types of polyethylene for use in manufacture of other artificial parts of the body falling under sub-heading 9021 31 or 9021 39	As applicable	Nil

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
3.	9022 30 00	X-ray tubes for use in manufacture of X-ray machines for medical, surgical, dental or veterinary use	15%	5% (till 31.03.2025) 7.5% (w.e.f. 01.04.2025 to 31.03.2026) 10% (w.e.f. 01.04.2026)
4.	9022 90 90	Flat panel detectors (including scintillators) for use in manufacture of X-ray machines for medical, surgical, dental or veterinary use	15%	5% (till 31.03.2025) 7.5% (w.e.f. 01.04.2025 to 31.03.2026) 10% (w.e.f. 01.04.2026)

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>XI.</b>		<b>IT and Electronics Sector</b>		
1.	8517 13 00, 8517 14 00	Cellular mobile phone	20%	15%
2.	8504 40	Charger/Adapter of cellular mobile phone	20%	15%
3.	8517 79 10	Printed Circuit Board Assembly (PCBA) of cellular mobile phone	20%	15%
4.	2829 38	Specified parts for use in manufacture of connectors	5% / 7.5%	Nil
5.	74	Oxygen Free Copper for use in manufacture of Resistors	5%	Nil
6.	40	Specified die-cut parts for use in manufacture of cellular mobile phones	As applicable	Nil
7.	4070 76	Specified mechanics for use in manufacture of cellular mobile phones	As applicable	Nil
8.	8517 79 10	Printed Circuit Board Assembly (PCBA) of specified telecom equipment	10%	15%

## ...Changes in BCD WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>XII.</b>		<b>Renewable Energy Sector</b>		
1.	84, 85, or any other chapter	Specified capital goods for use in manufacture of solar cells or solar modules, and parts for manufacture of such capital goods	7.5%	Nil
2.	7007	Solar glass for manufacture of solar cells or solar modules	Nil	10% (w.e.f. 1.10.2024)
3.	74	Tinned copper interconnect for manufacture of solar cells or solar modules	Nil	5% (w.e.f. 1.10.2024)
<b>XIII.</b>		<b>Shipping</b>		
1.	Any Chapter	Components and consumables for use in manufacture of specified vessels	As applicable	Nil
2.	Any Chapter	Technical documentation and spare parts for construction of warships	As applicable	Nil

## ...Changes in BCD WEF 24.07.2024

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
<b>XIV.</b>		<b>Capital goods</b>		
1.	Any Chapter	Goods under Sr. No. 404 of Notification No. 50/2017 Customs, used for petroleum exploration operations	As applicable	Nil



# Exemption from BCD & entire Social Welfare Surcharge (SWS) levy from 24.07.2024

# Exemptions from BCD & entire SWS levy WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
1.	2505	Natural sands of all kinds, whether or not coloured, other than metal bearing sands of chapter 26 of The Customs tariff Act, 1975	5%	Nil
2.	2530 90 91	Strontium sulphate (natural ore)	5%	Nil
3.	2603 00 00	Copper ores and concentrates	2.5%	Nil
4.	2605 00 00	Cobalt ores and concentrates	2.5%	Nil
5.	2609 00 00	Tin ores and Concentrates	2.5%	Nil
6.	2611 00 00	Tungsten Ores and Concentrates	2.5%	Nil
7.	2613	Molybdenum ores and concentrates	2.5%	Nil
8.	2615 10 00	Zirconium ores and concentrates	2.5%	Nil
9.	2615 90	Hafnium Ores and concentrates	2.5%	Nil
10.	2615 90 10	Vanadium ores and concentrates	2.5%	Nil
11.	2615 90 20	Niobium or tantalum ores and concentrates	2.5%	Nil
12.	2617	Antimony Ores and Concentrates	2.5%	Nil

# ...Exemptions from BCD & entire SWS levy WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
13.	2804 50 20	Tellurium	5%	Nil
14.	2804 61 00	Silicon, containing by weight not less than 99.99% of silicon	5%	Nil
15.	2804 69 00	Other silicon	5%	Nil
16.	2804 90 00	Selenium	5%	Nil
17.	2805 30 00	Alkali or alkaline earth metals, Rare-earth metals, scandium and yttrium, whether or not intermixed or inter alloyed	5%	Nil
18.	2815 20 00	Potassium hydroxide	7.5%	Nil
19.	2816 40 00	Oxides, hydroxides and peroxides, of strontium or barium	7.5%	Nil
20.	2822 00 10	Cobalt oxides	7.5%	Nil
21.	2822 00 20	Cobalt hydroxides	7.5%	Nil
22.	2822 00 30	Commercial cobalt oxides	7.5%	Nil
23.	2825 20 00	Lithium oxide and hydroxide	7.5%	Nil
24.	2825 30	Vanadium oxides and hydroxides	2.5%/7.5%	Nil

# ...Exemptions from BCD & entire SWS levy WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
25.	2825 60 10	Germanium oxides	7.5%	Nil
26.	2825 70	Molybdenum oxides and hydroxides	7.5%	Nil
27.	2825 80 00	Antimony oxides	7.5%	Nil
28.	2825 90 20	Cadmium oxides	7.5%	Nil
29.	2827 35 00	Chlorides of Nickel	7.5%	Nil
30.	2827 39 30	Strontium chloride	7.5%	Nil
31.	2833 24 00	Sulphates of Nickel	7.5%	Nil
32.	2834 21 00	Nitrates of potassium	7.5%	Nil
33.	2836 91 00	Lithium carbonates	7.5%	Nil
34.	2836 92 00	Strontium carbonates	7.5%	Nil
35.	2841 90 00	Salts of oxometallic or peroxometallic acids of Beryllium and Rhenium	7.5%	Nil
36.	2846	Compounds, inorganic or organic of rare earth metals	7.5%	Nil
37.	2918 15 30	Bismuth citrate	7.5%	Nil

# ...Exemptions from BCD & entire SWS levy WEF 24.07.2024...

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
38.	8001	Unwrought Tin	5%	Nil
39.	8101 94 00	Unwrought tungsten, including bars and rods obtained simply by sintering	5%	Nil
40.	8102 94 00	Unwrought molybdenum, including bars and rods obtained simply by sintering	5%	Nil
41.	8,10,320	Unwrought tantalum, including bars and rods obtained simply by sintering, powders	5%	Nil
42.	8105 20 20	Cobalt, unwrought	5%	Nil
43.	8106 10 10	Bismuth, unwrought	2.5%	Nil
44.	8109 21 00	Unwrought zirconium, powders, Containing less than 1 part hafnium to 500 parts zirconium by weight	10%	Nil
45.	8110 10 00	Unwrought antimony, powders	2.5%	Nil
46.	8112 12 00	Beryllium unwrought, powders	5%	Nil
47.	8112 31	Hafnium unwrought, waste and scrap, powders	10%	Nil

## ...Exemptions from BCD & entire SWS levy WEF 24.07.2024

Sr. No.	HSN	Commodity	Old BCD Rate	New BCD Rate
48.	8112 41 10	Rhenium unwrought	10%	Nil
49.	8112 69 10	Cadmium unwrought, powders	5%	Nil
50.	8112 69 20	Cadmium, wrought	5%	Nil
51.	8112 92 00	Unwrought; waste and scrap; powder of (i) Gallium (ii) Germanium (iii) Indium (iv) Niobium (v) Vanadium	5%	Nil

# Changes in Agricultural Infrastructure and Development Cess (AIDC) with effect from 24.07.2024

## Changes in AIDC WEF 24.07.2024

Sr. No.	HSN	Commodity	Old AIDC Rate	New AIDC Rate
1.	7108	Gold bar	5%	1%
2.	7108	Gold dore	4.35%	0.35%
3.	7106	Silver bar	5%	1%
4.	7106	Silver dore	4.35%	0.35%
5.	7110	Platinum, Palladium, Osmium, Ruthenium, Iridium	5.4%	1.4%
6.	7118	Coins of precious metals	5%	1%
7.	7113	Gold/Silver findings	5%	1%



# Changes in Export Duty with effect from 24.07.2024

## Changes in Export Duty WEF 24.07.2024

Sr. No.	HSN	Commodity	Old Rate	New Rate
1.	4101 to 4103	Raw Hides & skins, all sorts (other than buffalo)	40%	40%
2.	4101	Raw Hides & skins of buffalo	30%	30%
3.	4104 to 4106	Tanned or crust hides of skins, whether or not split, but not further prepared	40%	20%
4.	4104 to 4106	E.I. tanned leather	Nil	Nil
5.	41	Finished leather as defined by DGFT finished leather norms	Nil	Nil
6.	4301	Raw fur skins	60% / 10%	40%
7.	4302	Tanned or dressed furskin	60%	20%

# Other notification changes with effect from 24.07.2024

## Other Notification Changes WEF 24.07.2024

Sr. No.	Notification No. [Customs]	Brief explanation
1.	38/2024- Customs dated 23.07.2024	Currently, articles of foreign origin can be imported into India for repairs subject to their re-exportation within 6 months extendable to 1 year. The duration for export in the case of aircraft and vessels imported for maintenance, repair and overhauling has been increased from 6 months to 1 year, further extendable by 1 year
2.	39/2024- Customs dated 23.07.2024	The time-period of duty-free re-import of goods (other than those under export promotion schemes) exported out from India under warranty has been increased from 3 years to 5 years, further extendable by 2 years
3.	31/2024- Customs dated 23.07.2024	In view of changes in effective rate of Customs Duty on precious metals, the India-UAE CEPA Tariff notification is suitably amended
4.	35/2024- Customs dated 23.07.2024	Exemption of Health Cess was given on certain specified medical devices. Now, such exemption is extended to goods imported by EOU covered under Notification No. 52/2003 dated 31.03.2003

# Change in end date of BCD exemption

[Certain BCD exemption given in Notification No. 50/2017-Customs (Tariff) dated 30.06.2017 have been extended upto 31.03.2026]

# Extension of Date of Exemption upto 31.03.2026...

S. No.	S. No. of Notification No. 50/2017-Cus	Brief Description
1	17	Specified Planting materials, namely, oilseeds, seeds of vegetables, tubers, etc..
2	80A	Algal oil for manufacturing of aquatic feed
3	90	Lactose for use in manufacture of homeopathic medicines
4	104	Specified goods used in processing of sea-food
5	133	Gold ores and concentrates
6	139	Bunker Fuels namely: (i). IFO 180 CST; (ii). IFO 380 CST; (iii). VLSFO (CTH 27)
7	150	Naphtha for manufacture of Fertilisers (scope of exemption is being reduced only to Naphtha)
8	155	Liquefied petroleum gases (LPG) received from unit in SEZ and returned by the DTA unit to the SEZ unit
9	164	Electrical energy supplied from SEZ unit to DTA
10	165	Electrical energy supplied from SEZ to DTA
11	172	Specified goods used in manufacture of silicon wafers or solar wafers, for manufacture of solar cell or module

## ...Extension of Date of Exemption upto 31.03.2026 ...

S. No.	S N of Notification 50/2017-Cus	Brief Description
12	183	Medical use fission Molybdenum-99 (Mo-99) for use in manufacture of radio pharmaceuticals
13	184	Pharmaceutical Reference Standard
14	188	Goods for manufacture of ELISA Kits
15	191	Maltol for manufacture of deferiprone
16	204	Anthraquinone or 2-Ethyl Anthraquinone for use in manufacture of Hydrogen peroxide
17	237	Specified material for manufacture of EVA (Ethylene Vinyl Acetate) sheets or backsheet, which are used in the manufacture of solar photovoltaic cells or modules (Scope of materials which can be imported is being increased)
18	253	Specified Goods for manufacture of Brushless Direct Current (BLDC) motors
19	257	Tags, labels, stickers, belts, buttons, hangers or printed bags, imported by bonafide exporters

# ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
20	257A	Specified goods used in manufacture of handicraft items for export when imported by bonafide exporter
21	257B	Specified goods used in manufacture of textile or leather garments for export when imported by bonafide exporter
22	257C	Specified goods used in manufacture of leather or synthetic footwear or other leather products for export when imported by bonafide exporter
23	258	Security fibre, threads, Paper based Taggant, M-feature for use in manufacture of security paper by Security Paper Mill, Hoshangabad and Bank Note Paper Mill India Pvt Ltd, Mysore.
24	259	Raw materials for manufacture of security fibre and security thread for supply to Security Paper Mill, Hoshangabad and Bank Note Paper Mill India Pvt. Ltd, Mysore for use in manufacture of security paper



## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
25	260	Goods for the manufacture of specified orthopedic implants (902110)
26	261	Raw material for manufacture of Copper-T Contraceptive (i) Alatheon (ii) Copper Wire
27	265	Capacitor grades polypropylene granules for manufacture of Capacitor grade plastic
28	269	Super absorbent polymer for manufacture of adult diapers and specified goods
29	271	Polytetramethylene ether glycol, (PT MEG) for use in manufacture of spandex yarn
30	276	Ethylene- propylene- non-conjugated diene rubber (EPDM) for manufacture of insulated wire and cables
31	279	New or retreated Pneumatic tyres of rubber for use in servicing, repair of maintenance of aircrafts used for operating scheduled air transport service or scheduled air cargo service etc..

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
32	280	New or retreated Pneumatic tyres of rubber for use in servicing, repair or maintenance of aircraft imported or procured by Aero Club of India/ for flying training purpose/ operating non-scheduled (passenger or charter) services/ AAI for flight calibration purpose
33	290	Wood pulp for manufacture of newsprint, paper or paperboard
34	292	Goods imported for manufacture of paper, paper boards, newsprint
35	293A	Newsprint and uncoated paper imported for printing of newsprint
36	296A	Lightweight coated paper imported by actual users for printing of magazines
37	326	Hydrophilic /Hydrophobic Non- Woven, imported for use in the manufacture of Adult Diapers
38	329	Pile fabrics for the manufacture of toys

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
39	333	Moulds, tools and dies, for the manufacture of parts of electronic components or electronic equipment
40	334	(i) Graphite Felt or Graphite pack for growing silicon ingots (ii) Thin Steel wire used in wire saw for slicing of silicon wafers
41	345A	Simply Sawn Diamonds
42	364A	Spent catalyst or ash containing precious metals
43	368	Ferrous Scrap
44	374	Magnesium Oxide (MgO) coated cold rolled steel coils for use in manufacture of cold rolled grain oriented (CRGO) steel
45	375	Specified items for manufacture of cold rolled grain-oriented steel (CRGO) steel
46	378	Metal parts for manufacture of electrical insulators falling under heading 8546
47	379	Pipes and tubes for use in manufacture of boilers
48	380	Forged steel rings for manufacture of special bearings for use in wind operated electricity generators

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
49	381	Flat copper wire for use in the manufacture of photo voltaic ribbon for manufacture of solar photovoltaic cell or modules
50	392	Dies for drawing metal, where imported after repairs from abroad
51	403	Parts and raw materials for offshore oil exploration
52	404	Specified items including capital goods and raw materials for offshore oil exploration
53	415	Parts for manufacture of catalytic convertors
54	415A	Platinum or Palladium for manufacture of Noble Metal Compounds & Noble Metal Solutions
55	416	Ceria zirconia compounds for use in the manufacture of washcoat for catalytic converters
56	417	Cerium compounds for use in the manufacture of washcoat for catalytic converters
57	418	Zeolite for use in the manufacture of washcoat for catalytic converters

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
58	422	Machinery, electrical equipment for use in semiconductor wafer and LCD
59	423	Machinery, electrical equipment for use in marking and packaging of semiconductor chips
60	426	Specified goods for the manufacture of semiconductor devices, memory card, IC, solar cell
61	435	Capital goods for printing industry
62	442	Bushings made of Platinum and Rhodium alloy when imported in exchange of worn out or damaged bushings exported out of India
63	446	Parts and components for manufacture of tunnel boring machines
64	451	Evacuated tubes with three layers of solar selective coating for use in manufacture of solar water heater
65	462	Ball screws for use in the manufacture of CNC Lathes
66	463	Linear Motion Guides for use in the manufacture of CNC Lathes

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
67	464	CNC Systems for use in the manufacture of CNC Lathes
68	464A	Goods for manufacture of plastic processing machineries
69	467	Parts and components of cash dispenser or automatic bank note dispenser
70	468	Parts for manufacture of Micro ATM, Fingerprint reader/scanner, Iris scanner, Miniaturised POS (Scope of exemption is being limited to import of raw materials only)
71	471	All parts for use in the manufacture of LED lights
72	472	All inputs for use in the manufacture of LED driver or MCPCB for LED lights
73	476	Television equipment, cameras etc.. for taking films, imported by a foreign film unit or television team
74	477	Filming equipment of foreign origin if imported into India after having been exported therefrom.
75	480	Goods imported for being tested in specified test centers
76	489B	Goods for manufacturing of Microphones

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
77	504	Parts and Components of Digital Still Image Video Cameras
78	509	Parts, components and accessories for manufacture of Digital Video Recorder
79	510	Parts, components and accessories for use in manufacture of reception apparatus for television
80	511	Parts, components and accessories for manufacture of CCTV Camera
81	512	Specified Parts, components and for use in manufacture of Lithium-ion battery and battery pack
82	512A	Inputs, parts or sub-parts for use in the manufacturing of Printed Circuit Board Assembly
83	515A	Open Cell for manufacture of TV Panel
84	516	The following goods for use in the manufacture of Liquid Crystal Display (LCD) /LED TV Panel
85	517	Magnetrons for manufacture of domestic microwave ovens

## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
86	519	Raw materials or parts for use in manufacture of e-Readers
87	523A	Parts, sub-parts, inputs or raw material for use in manufacture of Lithium-ion cells
88	527	Lithium-ion cell use in manufacture of battery or battery pack
89	527A	Lithium-Ion Cell for use in manufacture of battery or battery pack of cellular mobile
90	527B	Lithium-Ion Cell manufacture of battery or battery pack of EV
91	534	Parts of gliders or simulators of aircrafts (excluding rubber tyres and tubes of gliders)
92	535	Raw materials for manufacture of aircraft and parts of aircraft
93	535A	Parts of aircraft for manufacture of aircraft or for manufacture of parts of aircraft by PSU under Min of Defense



## ...Extension of Date of Exemption upto 31.03.2026...

S. No.	S N of Notification 50/2017-Cus	Brief Description
94	536	Parts, testing equipment, tools and tool-kits for maintenance, repair, and overhauling of aircraft, components or parts of aircrafts
95	537	All goods of Heading 8802 (except 88026000-spacecraft)
96	538	Components or parts, including engines, of aircraft of heading 8802
97	539	(a) Satellites and payloads; (b) Ground equipment brought for testing of (a)
98	539A	Scientific and technical instruments etc.. for launch vehicles and satellites
99	540	Specified goods imported by scheduled air transporter
100	542	Specified goods imported by Aero Club, Flying Training Institutes
101	543	Specified goods imported by non-scheduled air transporter
102	544	Parts (other than rubber tubes), of aircraft of heading 8802
103	546	Parts (other than rubber tubes), of aircraft of heading 8802
104	548	Barges or pontoons imported along with ships
105	551	Cruise ships, Excursion ships

## ...Extension of Date of Exemption upto 31.03.2026

S. No.	S N of Notification 50/2017-Cus	Brief Description
106	553	Fishing vessels, Tugs and Pusher crafts, light vessels excluding vessels and floating structure imported for break up
107	555	Vessels like warships, lifeboats excluding vessels and floating structure imported for break up
108	567	Stainless steel tube/wire, for manufacture of Coronary stents/artificial valve
109	569	Parts required for manufacture of Ostomy products
110	570	Medical and surgical instruments, apparatus and appliances including spare parts and accessories thereof
111	575	Specified Hospital Equipment for use in specified hospitals
112	578A	Raw materials, for the manufacture of Cochlear Implants
113	580	X-Ray Baggage Inspection Systems and parts thereof
114	581	Portable X-ray machine / system
115	583	Parts and cases of braille watches, for the manufacture of Braille watches
116	591	Parts of electronic toys
117	593	Parts of video games for the manufacture of video games

# Change in end date of BCD Exemption

[Certain BCD exemption given in Notification 50/2017-Customs dated 30.06.2017 have been extended upto 31.03.2029]

# Extension of BCD exemption upto 31.03.2029

S. No.	S N of Notification 50/2017-Cus	Brief Description
1	212A	Medicines/drugs/vaccines supplied free by United Nations International Children's Emergency Fund (UNICEF), Red Cross etc.
2	213	Drugs and materials
3	428	Specified goods imported by accredited press cameraman
4	429	Specified goods, imported by accredited journalist
5	549	Capital goods, raw materials and spares for repairs of ocean-going vessels
6	550	Spare parts and consumables for repairs of ocean-going vessels registered in India.
7	577	Lifesaving medical equipment for personal use
8	607	Life Saving drugs like Keytruda etc.
9	607A	Lifesaving drugs/medicines for personal use
10	611	Archaeological artefacts for exhibition in a museum
11	612	Specified raw material for sports goods

# Change in end date of BCD Exemption

[Certain BCD exemption given through Multiple Notifications have been extended upto 31.03.2026]

# Extension of BCD exemption upto 31.03.2026

S. No.	Notification No.	Brief Description
1	30/2017-Customs dated 30.06.2017	Exemption to motion picture, music, gaming software for use in gaming console printed or recorded on media
2	05/2017-Customs dated 02.02.2017	Exemption to machinery, components for setting up fuel cell based on waste to energy
3	113/2003-Customs dated 22.07.2003	Exemption to castor oil cake and castor de-oiled cake manufactured from indigenous castor oil seeds on indigenous plant and machinery by unit in SEZ and brought to DTA
4	81/2005-Customs dated 08.09.2005	Exemption to machinery/components for initial setting up of non-conventional power generation plants
5	26/2011-Customs dated 01.03.2011	Exemption to work of art, antiques in museum or art gallery
6	248/1976-Customs dated 02.08.1976	Exemption to precious stones imported by posts on 'approval or return' basis
7	24/2001-Customs dated 01.03.2001	Exemption to copper cathodes, wire bars and wire rods produced out of copper reverts
8	25/2001-Customs dated 01.03.2001	Exemption on gold and silver produced out of copper anode slime which were exported out of India for toll smelting and processing
9	32/1997-Customs dated 01.04.1997	Exemption to goods imported for execution of an export order for jobbing

# Change in end date of BCD Exemption

[Certain BCD exemption given through Multiple Notifications have been extended upto 31.03.2029]

## Extension of BCD exemption upto 31.03.2029 ...

S. No.	Notification No.	Brief Description
1	16/1965-Customs dated 23.01.1965	Exemption to goods exported to foreign countries for display in show-rooms of Govt of India
2	80/1970-Customs 29.08.1970	Goods supplied freely under warranty as replacement for defective ones in lieu of earlier imported goods.
3	207/89-Customs dated 17.07.1989	Foodstuffs and provisions (excluding fruit products, tobacco, alcohol) by foreigners
4	147/94-Customs dated 13.07.1994	Firearms and ammunition when imported for use by a renowned shooter
5	148/94-Customs dated 13.07.1994	Specified gifts; goods gifted free under a bilateral agreement; goods imported by Indian Red cross Society, goods for the purposes of relief and rehabilitation
6	152/94-Customs dated 13.07.1994	Appliance/aids for blind/handicapped imported by institution for blind & deaf; and other specified teaching aids imported by Govt Universities
7	153/94-Customs dated 13.07.1994	Articles for foreign origin imported for repair and return, theatrical equipment and costumes, mountaineering expedition equipment, photographic, filming recording etc.



## ... Extension of BCD exemption upto 31.03.2029...

S. No.	Notification No.	Brief Description
8	134/94-Customs dated 22.06.1994	Specified capital goods, and other ancillary items imported for repairs
9	39/96-Customs dated 23.07.1996	Specified imports relating to Defence, internal security forces and Air Force.
10	50/96-Customs dated 23.07.1996	Specified equipment, instruments, raw materials, components, pilot plant and computer software when imported for publicly funded R & D projects
11	51/96-Customs dated 23.07.1996	Scientific and technical instruments, apparatus, equipment, accessories etc. when imported by publicly funded research institution
12	25/1998-Customs dated 02.06.1998	Capital goods/machinery/ measuring instruments for manufacture of semiconductor wafers.
13	23/2016-Customs dated 01.03.2016	Parts of aircraft when imported into India under the Standard Exchange Scheme
14	32/2017-Customs dated 30.06.2017	Imports of artwork and antique books

## ...Extension of BCD exemption upto 31.03.2029

S. No.	Notification No.	Brief Description
15	37/2017-Customs dated 30.06.2017	Imports in relation to defense and international security forces including medals, decorations, personal effects of Defense Personnel, bonafide gifts from foreign donors, stores and goods for trials, demonstration
16	16/2017-Customs dated 20.04.2017	Specified medicines from whole of the duty of customs, when imported for supply under Specified Patient Assistance Programme
17	25/1999-Customs dated 28.02.1999	Capital goods/machinery used by the IT/Electronics industry, subject to actual user condition.
18	25/2002-Customs dated 01.03.2002	Specified raw materials, inputs and parts for use in manufacture of specified electronic items
19	35/2017-Customs dated 30.06.2017	Aviation Turbine Fuel in the tanks of the aircrafts of an Indian Airline or of the Indian Air Force

# BCD Exemption lapse with effect from 01.10.2024

[Certain BCD exemption given through Notification 50/2017-Customs dated 30.06.2017 are going to be lapsed WEF 01.10.2024]

# Lapse of BCD exemption WEF 01.10.2024...

S. No.	S N of 50/2017- Customs	Description
1	478	Wireless apparatus, accessories and parts as specified in List 29 imported by a licensed amateur radio operator
2	353	Foreign currency coins when imported into India by a Scheduled Bank
3	387	Zinc metal recovered by toll smelting or toll processing from zinc concentrates exported from India for such processes
4	441	Spinnerettes made inter alia of Gold, Platinum and Rhodium or any one or more of these metals, when imported in exchange of worn-out or damaged spinnerettes exported out of India
5	238	Organic/inorganic Coating material for manufacture of electrical steel
6	254	Catalyst for manufacture of cast components of Wind Operated Electricity Generator
7	255	Resin for manufacture of cast components of Wind Operated Electricity Generator
8	277A	Calendared plastic sheet for manufacturing of Smart Card under chapter heading 8523

# ... Lapse of BCD exemption WEF 01.10.2024...

S. No.	S N of 50/2017- Customs	Description
9	339	Concessional rate on import of Toughened glass with low iron content and transmissivity of minimum 91% and above, for use in manufacture of solar thermal collectors or heaters
10	421	Specified goods required for basic telephone service, cellular mobile telephone service, internet service or closed users' group 64 KBPS domestic data network via INSAT satellite system service and parts, for manufacture of the goods
11	479	Mono or Bi polar Membrane electrolysers and parts thereof including secondary brine purification components, jumper switches, filtering elements for hydrogen filters for caustic soda or potash units; Membrane and parts thereof or other parts for caustic soda or potash units;
12	475	Specified goods including scramblers, descramblers, encoders, decoders, jammers, network firewalls, network sniffers, scanners and monitoring systems, probes for data monitoring and SMS/MMS monitoring systems
13	482	Newspaper page transmission and reception facsimile system or equipment; and Telephoto transmission and reception system or equipment

# ...Lapse of BCD exemption WEF 01.10.2024

S. No.	S N of 50/2017- Customs	Description
14	495	Batteries for electrically operated vehicles, including two and three wheeled electric motor vehicles.
15	497	Active Energy Controller (AEC) for use in manufacture of Renewable Power System (RPS) inverters
16	579	Survey (DGPS) instruments, 3D modeling software for ore body simulation cum mine planning and exploration (geophysics and geochemistry) equipment required for surveying and prospecting of minerals
17	419	Aluminium Oxide for manufacture of washcoat of catalytic converter
18	420	Clay 2 powder for use in ceramic substrate for catalytic converter
19	340	Solar tempered glass or solar tempered (anti-reflective coated) glass for use in manufacture of solar cells/panels/modules
20	565	Specified goods for use in the manufacture of Flexible Medical Video Endoscope [heading 9018]
21	566	Specific input goods for manufacture of syringes, needles, catheters and cannulae
22	568	Parts and components for manufacture of blood pressure monitors and blood glucose monitoring system (Glucometers)

# BCD Exemption lapse with effect from 01.10.2024

[Certain BCD exemption given through Multiple Notifications are going to be lapsed w.e.f. 01.10.2024]

# Lapse of BCD exemption WEF 01.10.2024...

S. No	Notification No.	Description
1	97/99-Customs dated 21.07.1999	Exempts BCD and additional duty under Sections 3(1), 3(3) and 3(5) on standard gold bars imported by a RBI authorised bank
2	30/2004-Customs dated 28.01.2004	Provides full exemption from BCD to second-hand computers/accessories and peripherals received as donation by schools, charitable institutions.
3	102/2007-Customs dated 14.09.2017	Provides exemption from Special Additional Duty (SAD) levied vide section 3(5) of CTA on to all goods imported for subsequent sale when IGST, CGST, SGST or UTGST paid by importer.
4	45/2005-Customs dated 16.05.2005	Provides exemption from Special Additional Duty levied under Section 3(5) of CTA on goods cleared from SEZ to DTA.



## ...Lapse of BCD exemption WEF 01.10.2024

S. No	Notification No.	Description
5	151/94-Customs dated 13.07.1994	Provides exemption to imports of duty-paid fuel and lubricating oil on aircrafts taken during the outward flight; goods imports by United Arab Airlines; aircraft engines, spares imported by Indian Airlines and Air India International. Re-import entries will operate from re-import notification 45/2017-Cus
6	26-Customs dated 19.02.1962	Provides exemption from import duty under the Sea Customs Act on catering cabin equipment, food and drink on re-importation by aircrafts of the Indian Airlines Corporation from foreign flights

## Other Customs Rate Changes

- ⌚ The Customs Tariff (Identification, Assessment and Collection of Countervailing Duty on Subsidized Articles and for Determination of Injury) Rules, 1995 have been amended to insert a provision for New Shipper Review. This will be effective from 24.07.2024

# AMENDMENTS IN CENTRAL EXCISE LAW

# Extending time-limit for Mega Power Project Certificate to 156 months

- Background** ☑ Exemption from Basic Excise Duty is given to various goods under Mega exemption notification under Central Excise (Notification No. 12/2012-Central Excise dated 17.03.2012)
- Current Scenario** ☑ Currently, exemption from Central Excise Duty is available to Mega Power Projects subject to submission of final Mega Power Project Certificate within 120 months
- Change in Law** ☑ Now, it is proposed to extend this timeline to 156 months. Further, the amendment is proposed to be made retrospectively from 29.06.2017
- WEF** ☑ 29.06.2017
- Impact** ☑ This amendment appears to ease the compliance by extending the timeline for such certificate

# Exemption from BED on excisable goods except petroleum, ATF and tobacco products subject to payment of GST Compensation Cess WEF 01.07.2017...

## Background

- ⌚ Notification No. 12/2017-Central Excise dated 30.07.2017 provides exemption for excisable goods (except petroleum crude, high speed diesel, motor spirit (commonly known as petrol), natural gas, aviation turbine fuel, tobacco and tobacco product) in stock on 30.06.2017

## Current Scenario

- ⌚ Currently, such exemption is available subject to payment of GST. Further, hitherto, no exemption of Clean Environment Cess is provided to such goods

## Change in Law

- ⌚ Exemption is proposed to be given subject to payment of GST Compensation Cess on goods lying in stock as on 30.06.2017 supplied on or after 01.07.2017 retrospectively from 30.06.2017
- ⌚ Further, Clean Environment Cess levied as Excise Duty is also proposed to be exempted

# ...Exemption from BED on excisable goods except petroleum, ATF and tobacco products subject to payment of GST Compensation Cess WEF 01.07.2017

## WEF

🕒 01.07.2017

## Impact

🕒 This amendment appears to resolve the issue of double taxation and overcome the judgement of ***Central Coalfield Limited vs Union of India (2024) 14 Centax 307 (Jhar.)***, in which the High Court of Jharkhand held that the assessee would be liable to pay Clean Energy Cess on the coal lying in stock notwithstanding the fact that GST Compensation Cess has been paid on such supply of goods

## Other Proposed Indirect Tax Amendment

- It has been proposed to increase monetary limits for filing appeals related to excise and service tax as follows:

Appellate Authority	Tax Amount
Tax Tribunals	₹ 60 lakh
High Courts	₹ 2 crore
Supreme Court	₹ 5 crore

- Note: This increased limit was proposed in the Budget Speech. However, on observing fine print, no such amendment appears to be proposed under Finance Bill 2024 or any other notifications**

# Abbreviations...

<b>WEF</b>	With Effect From
<b>FY</b>	Financial Year
<b>FTP</b>	Foreign Trade Policy
<b>Govt.</b>	Government
<b>GST</b>	Goods and Service tax
<b>Sec.</b>	Section
<b>T/o</b>	Turnover
<b>TCS</b>	Tax collected at source
<b>SEZ</b>	Special economic zone
<b>CGST</b>	Central goods and service tax
<b>IGST</b>	Integrated goods and service tax
<b>FEMA</b>	Foreign Exchange Management Act



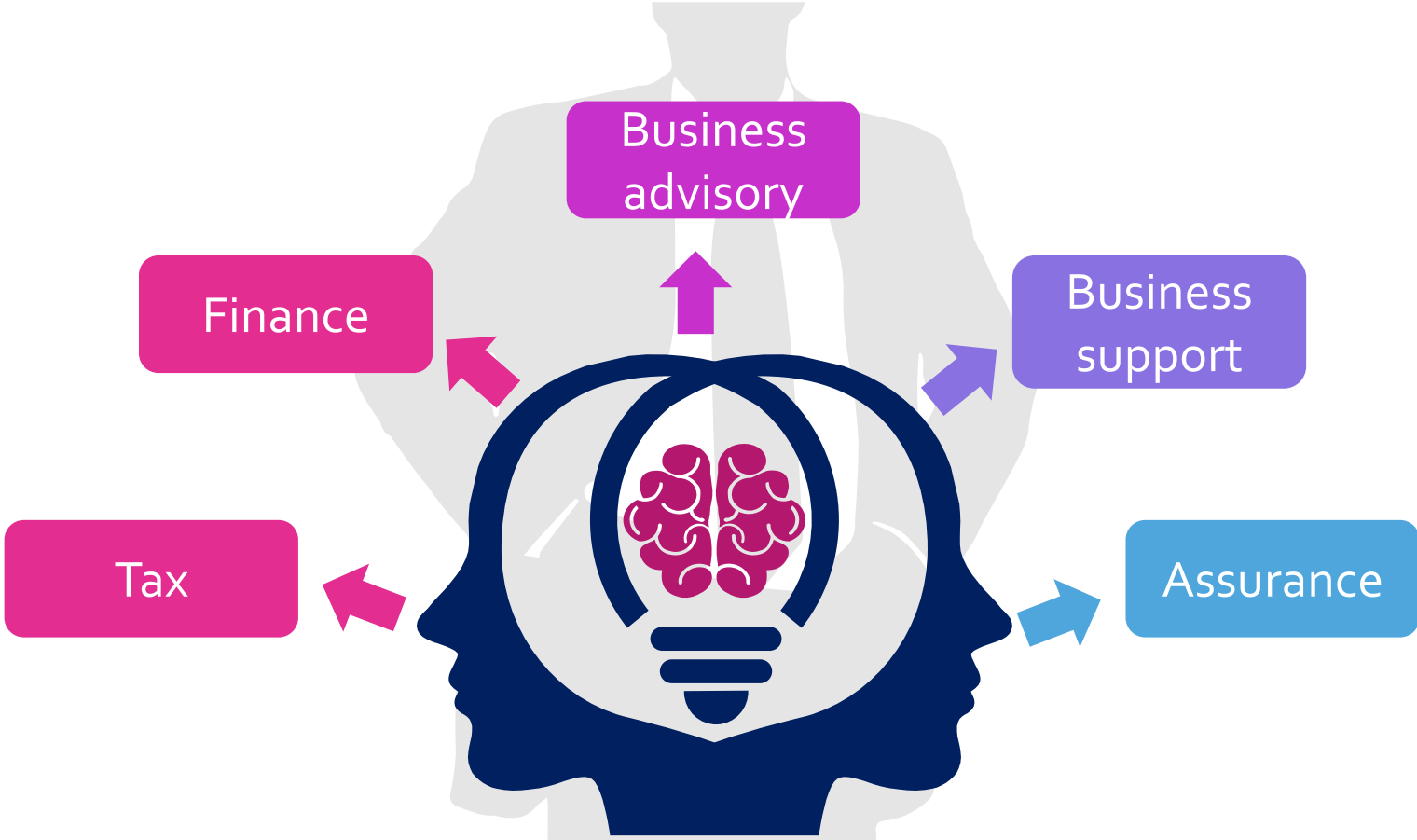
## ...Abbreviations...

<b>GOI</b>	Government of India
<b>AIDC</b>	Agriculture Infrastructure and Development Cess
<b>FA</b>	Finance Act, 1994
<b>Not.</b>	Notification
<b>TRU</b>	Tax Research Unit
<b>WEF</b>	With Effect From
<b>BCD</b>	Basic Customs Duty
<b>CBIC</b>	Central Board of Indirect Taxes and Customs
<b>BOE</b>	Bill of entry
<b>CVD</b>	Countervailing Duty
<b>ADD</b>	Anti-dumping duty
<b>EOU</b>	Export Oriented Unit

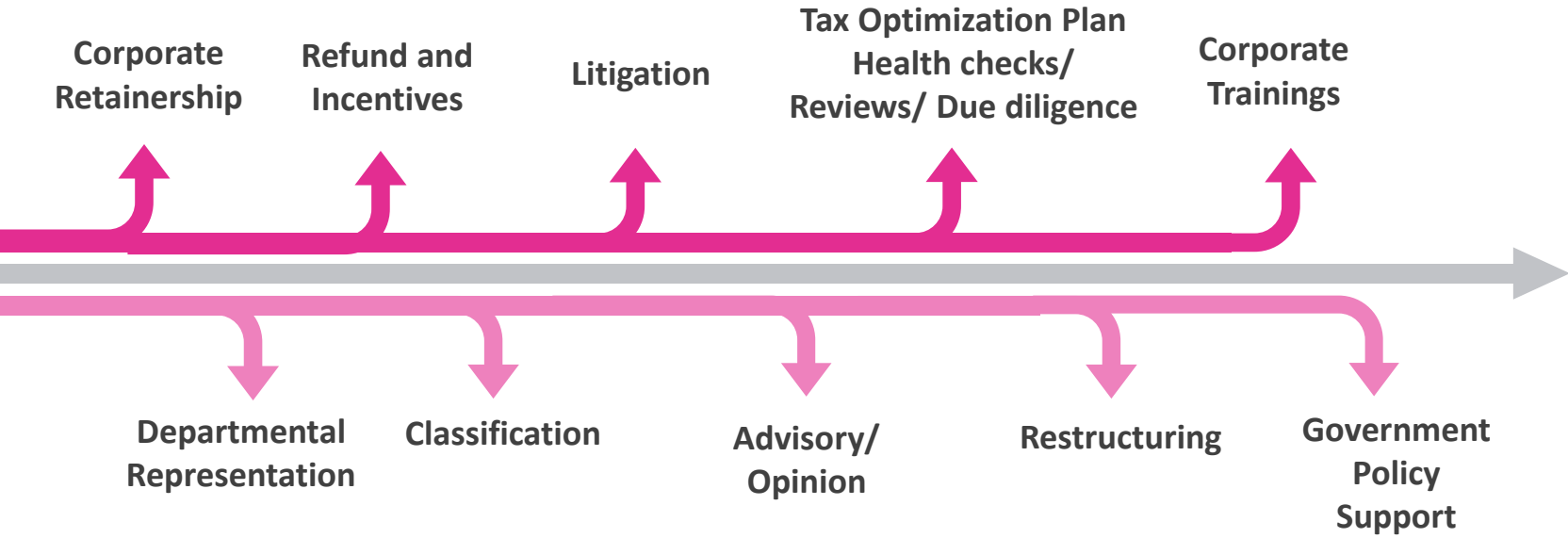
## ...Abbreviations

<b>CG</b>	Central Government
<b>DTA</b>	Domestic Tariff Area
<b>SWS</b>	Social Welfare Surcharge
<b>Cr.</b>	Rupees in Crores
<b>ITC</b>	Input Tax Credit
<b>SB</b>	Shipping Bill
<b>U/s</b>	Under Section
<b>Customs Act</b>	Customs Act, 1962

# What do we do?...



# ... What do we do?



# Disclaimer

*The presentation is meant for understanding of certain important concepts pertaining to the topic. Before using the same for any statutory interpretations or taking any business decisions, prior written consent of the author is mandatory.*

*The presentation highlights general understanding of tax amendments through Union Budget 2024-25. The same can not be construed to be the opinion of the Author.*

*In any case, the author or GSC Intime Services Private Limited are not responsible for the usage of the presentation material without any written consent of the Author.*

*The views presented in the Presentation are personal views of the Author and may not be accepted by the Tax or Judicial Authorities.*

*The Presentation endeavors to explain the situation of the Law as on or before the date of the presentation. The Author does not undertake any responsibility to update the same in the future.*

© Author 2024



# Reach Us

## West Region

6<sup>th</sup> Level,  
Kaledonia -A,  
Sahar Road,  
Andheri East,  
Mumbai - 400 069

## North Region

A-36, First Floor,  
Ring Road,  
Adjacent to Raja  
Garden Flyover,  
Rajouri Garden,  
New Delhi - 110 027

## East Region

406A - 406B,  
4<sup>th</sup> Floor,  
Todi Chamber,  
2, Lal Bazar Street,  
Kolkata - 700 001

## South Region

64, Thirumalai  
Pillai Road, T.  
Nagar, Chennai –  
600 017



[www.gscintime.com](http://www.gscintime.com)



+91 22 4612 5600



[info@gscintime.com](mailto:info@gscintime.com)

