

Chapter Name	Section	Section heading or subheading	Things to be remember Like Monetary Limits, Days, Rate of Interest and any other information		
Introduction	-	-	-	-	-
Definitions	Section 2	Indian Territorial Water	Up to 12 Nautical Miles		
Levy and Exemption/ Remission/ Abatement	Section 26A	Refund of Import Duty	100% Refund of Duty	Within 30 days + With extension of 3 months Export/ Relinquish/ destroyed	Application for Refund within 6 Months
	Section 25	Explanation	Within 1 Year of issue of original notification or special order		
		Small Amount	Rs. 100 or less		
	Section 25A	Inward Processing	Within a period of 1 Year re export		
	Section 26A	Outward Processing	Within a period of 1 Year re import		
	Section 26	Refund of Export Duty	Within a period of 1 Year re import	Application for Refund within 6 Months	
Custom Rules, 2017	Rule 4	Importer to give prior information	IGCR -1 by importer	Bond = Duty leviable – duty leviable due to exemption	Interest Rate @ 15%
	Rule 6	Importer to maintain records	IGCR-2	IGCR-3 by 10 <sup>th</sup> of following month	
	Rule 6A	Job Work	Max time 6 Months		
	Rule 6B	Unit Transfer	Max Time 6 Months		
	Rule 7	Re export of unutilised or defective	Use imported goods within 6 Months	Depreciation Value using SLM 1 <sup>st</sup> year every Quarter 4% 2nd year every Quarter 3% 3rd year every Quarter 3%	

				4 <sup>th</sup> and 5 <sup>th</sup> Year every Quarter 2.5% Thereafter every Quarter 2%
<b>Import and Export Procedure</b>	Section 30	Delivery of Import Report or arrival or import manifest	In Case of vessel / aircraft before arrival In case of vehicle within 12 hours	Belated penalty up to Rs.50000
	Section 30A	Passenger and crew arrival manifest	In Case of vessel / aircraft before arrival In case of vehicle within 12 hours	Belated penalty up to Rs.50000
	Section 46	Filling of Bill of Entry	Vessel -1 Day from Arrival Vessel at arrival Day Bangladesh, Maldives, Myanmar, Pakistan, Sri Lanka Airport, Land Custom Station at arrival day ICD/ AFS -1 Day from approval	
	Section 47	Clearance of Goods for home consumption	Self- assessment Make payment on date of filling BOE Reassessment by officer within 1 working day differential duty Deferred Payment Not paid for 2 or more times in a period of 3 months then such benefit does not prevail. E Payment Rs 10000 or more	
	Section 48	Sale of Imported Goods	Within 30 Days not Cleared + Extension if any	
	Section 41	Delivery of Departure Manifest	Before Departure	Belated Penalty up To Rs 50000
	Section 41A	Passenger and Crew Manifest	Before Departure	Belated Penalty up To Rs 50000
<b>Warehousing</b>	Section 58B	Cancellation of Licence	Goods Removed within 7 Days + Extension in case of cancellation of licence	
	Section 59	Warehousing Bond	Bond Value ID*3 Times	
	Section 61	Warehousing Period and Interest	Period of Warehousing	Not applicable if goods intended to be used by 100% EOU/ EHTP/ STP
				1 Year for others

			Extension	Need Applicable	Max Extension 1 Y
			Interest	Not Applicable	15% p.a from 91th day to till Payment
<b>Assessment</b>	Section 18	Provisional Attachment	Interest on Demand @15% from First day of month in which duty provisionally assessed till the date of Payment		Interest @ 6% After 3 Month of Finalization
	Section 19	Goods Consists articles liable to different Rates of Duty	Article liable to duty with reference to value to be chargeable at the highest of such rates		
	Section 20	Re Importation of Goods	Re import for repair Import 3 Years + Re export within 6 Months	Re Import After Repair Fair Cost of Repair + Insurance & Freight (both Side)	Re import on Rejection Within 3 Years + Same person
<b>Valuation</b>	Proviso to Section 14	Rate of Exchange	Home Consumption Date of filling B/E	Warehousing Date of Filling B/E U/s 46	
	Section 15	Rate of Duty	Home Consumption Date of filling B/E	Warehousing Date of Filling B/E U/s 68	Pilfered Goods Date of Import Manifest  Other Goods Date of Payment
	Rule 10(2)	Cost of Transport	Actual Charges	In Case of Air Max 20% FOB	If Not Ascertainable then 20% of FOB  If FOB Not Available but FOB + Insurance available then 20 % of Such
		Cost of Insurance	Actual Charges	If Not Ascertainable then 1.125% of FOB	If FOB Not Available but FOB + cost of Transport then 20 % of Such

	Sec 2	Related Person	5% or More of the o/s voting shares		
	Rule 4	TV of Identical Goods	More than one TV of Identical Goods then lowest of such value shall be used		
	Rule 7	Deductive Value	Not sold at the same time of importation then earliest date after importation before the expiry of 90 Days		
	Section 16	Relevant Rate of Duty and Tariff Valuation	In Case of goods Entered for Export then date of LET Ship Order	Other Goods Date of Payment of Duty	
	Proviso to Section 14	Rate of Exchange	Date of Shipping Bill Under Section 50		
<b>Types of Duties</b>	Section 2	Rates of Basic Custom Duty	Most Favoured Nation Bangladesh, Korea, Mauritius, Sri Lanka, Tonga		
	Section 3(1) and 3(3)	Assessable Value	Abated MRP = MRP – Notified Abatement Multiple MRP Highest MRP Shall be taken		
	Section of 3(5)	Refund of CVD/ SAD	Rate 4% Claim can be made within a period of 1 year from the date of payment of duty		
	Section 8B	Power to apply safeguard measure	Global Quota = Not Lower than the average level of imports in the last 3 representative years for which statistics are available		
			Country Wise Quota One Developing Country Does Not Exceed 3% Multiple Developing Countries Total up to 9% (with less than 3%)		
			Life of Provisional Duty Max 200 Days	Life of Safeguard Duty Max 4 Years including Provisional	Extension up to 10 Years
	Section 9	Countervailing duty on subsidized articles	Life of duty 5 Years Max	Extension up to 5 Years Max	Mid Term Review Temporary revoke shall not exceed 1 year
	Section 9A	Anti-Dumping Duty	Margin of Dumping = Normal Value of goods- Export Price of Goods  Normal Value of Goods		

			<p>Price in exporting country or when there are no sales Then Export price to third country or Cost of production</p> <p>Export Price of Goods Actual Export Price In Case there is no export price First resold to independent buyer or May be determined in accordance to rules Provisional Duty Max 6 Months Provisional Retrospective Max 90 Days Period Max 5 Years Extension Max 5 Years Mid Term Review Temporary Revocation shall not exceed 1 year</p>		
	Section 110	Social Welfare Surcharge	10% on the aggregate of duties, taxes and cesses Excluding Safeguard duty, countervailing duty, anti-dumping duty, SWS		
<b>Duty Drawback</b>	Section 74(1)	Drawback allowable on re-export	98% of such duty	Export Within 2 years + Extension	Satisfaction of AC/DC
	Section 74(2)	Drawback allowable on re-export	No DBK wearing apparel, tea chests, exposed cinematography, unexposed photographic films, paper plates and X Ray Films	Motor car or personal or private use goods 1 <sup>st</sup> year 4% 2 <sup>nd</sup> Year 3% 3 <sup>rd</sup> Year 2.5% 4 <sup>th</sup> Year 2% For each quarter or part thereof	Other goods Up to 3M 95% 3 to 6 M 85% 6 to 9 M 75% 9 to 12 M 70% 12 to 15M 65% 15 to 18M 60% More than 18 M Nil
	Section 75(2)	No Drawback	Export Value < Value of Imported Raw Material	Export Value < Certain % of value of Imported RM	
	Section 75A	Interest on Drawback	Interest payable by Govt @6% p.a. Expiry of 1 month till date of payment	Interest payable by exporter @15% p.a. From the date of payment of such drawback to till the date of date of recovery	

	Section 76	Prohibition on duty drawback	Market price < amount of DBK	Less than Rs 50	
<b>Baggage</b>		Baggage Rate	35% Plus SWS@10%		
		Infant	Not More than 2 Years of Age		
		Rule 3 & Rule 4	Basis	Rule 3	Rule 4 Nepal Bhutan Myanmar
			Exemption in General	Rs 50000	Rs 15000
			Foreign Origin Tourist	Rs 15000	Rs 15000
			Infant	Nil	Nil
			Route	All	Except Land Route
		Rule 5	Basis	Male	Female
			Qty	20 Gm	40 Gm
			Value	Rs 50000	Rs 100000
			Stay Period	More than 1 Year	More Than 1 year
		Rule 8	Unaccompanied Baggage	Within 1 month of arrival + Extension by AC/DC if any	Up to 2 months before arrival + extension max 1 year by AC/DC if any
		Rule 9	Crew Members	Rs 1500 Limit for personal or family use	
<b>Import Export by Post</b>	Section 83	Rate of Duty and Tariff Valuation	Rate of Duty on the date on which postal authorities presents a list of goods to proper officer for duty assessment		If list present before the arrival of vessel than the list shall be deemed to have been presented on the date of arrival
<b>Refund</b>	Section 27	Claim for Refund of Duty	Time Limit Max 1 Year	1 Year not applicable where duty or interest paid Protest	No Refund in case amount is less than Rs 100

		Period of Limitation of 1 Year	Goods exempt from payment of duty by a Special-Order u/s 25(2)	1 year from date of order
			Where the duty become refundable as a consequence of any judgement or order	1 year from date of judgement or order
			Where the duty is paid provisionally under section 18	1 year from the date of final or reassessment
	Section 27A	Interest on Delayed Refunds	Rate of Int @6% Min 5% Max 30%	Starting from the expiry of 3 Months to refund of such duty
<b>Foreign Trade Policy</b>			Basis	AAS DFIA
			Nature	Pre-Export Post Export
			Value Addition	15% 20%
			Duty Exemption	All BCD
			Availability	SION/ Non- SION SION
			Transferable	No Yes
			Time Limit	12 Months or specified period whichever is more 12 months from date of export or 6 month for realisation of export proceeds whichever is later
			Time Limit for Export	18 M 12M
			For Gems and Jewellery	Allowed Not Allowed
	EPGC	Export Obligation	General	Average of export of previous 3 FY
			Specific	EO = duty saved * 6 times within 6 Y Domestic/ Capital Goods EO= Duty Saved *4.5 Times within 6 Y

		Fast Moving Enterprise	General EO + 75% of Specific EO Within 3 Y		
	Status Holder	Basis	CFY + Preceding 3 FY		
			Type	FOB Value USD Million	Export Performance ROE 60 Assume
			One Star	3	18 Cr
			Two Star	25	150 Cr
			Three Star	100	600 Cr
			Four Star	500	3000 Cr
			Five Star	2000	12000 Cr
	Sample Export	Other than Gems & Jewellery	2% of Average export realisation in 3 Years		
		For Gems & Jewellery	2% of Average export realisation in 3 Years or Rs 1 Crore Whichever is lower		
	IEC Code		Form Name ANF 2A	10 Digit	Rs 500 Fees