

UNION BUDGET 2024-25 (II)



Patience is not sitting and waiting, it is foreseeing.....

RUMI



FIRST IMPRESSIONS

1. The Budget promises to concentrate on:
 - a. *Productivity and resilience in agriculture,*
 - b. *Employment and skilling,*
 - c. *Inclusive Human Research development and Social justice,*
 - d. *Manufacturing and Services,*
 - e. *Urban development,*
 - f. *Energy security,*
 - g. *Infrastructure,*
 - h. *Innovation Research and Development,*
 - i. *Next generation reforms.*



FIRST IMPRESSIONS

2. The proposals and issues concentrated upon in this budget left many in the trade and industry disappointed. Perhaps a little more could have been done on various fronts.
3. The present Budget has nothing special as such, for the trade and industry in general, especially MSME sector. The restructuring of Customs duty structure also does not give a strong impetus to domestic trade.
4. Many Custom exemptions are being reviewed. Make in India perhaps is given a backseat in this fiscal policy.



FIRST IMPRESSIONS

5. Understandably, with a coalition Govt. in place, the Central Govt. had a tight rope to walk on, but a lot more could have been done for ease of doing business, on Direct as well as Indirect Tax front and to avoid the litigation which is on the rise all around in tax matters.
6. Perhaps with so much inflow in Mutual Funds and Equity market domestically, the Govt. feels that the trade and industry and common citizens are already doing quite well and do not require any sops.
7. This Budget is neither good nor bad as such. Hardly anything special in personal tax front, though the new regime related revised tax structure should benefit the lower to middle class citizens.





CHANGES IN CUSTOMS LAW

Amendments to the Customs Act, 1962:

1. Section 28DA: Amended to accept various proof of origin as per new trade agreements allowing self-certification.
2. Section 65(1): A proviso is added, empowering the Central Government to specify prohibited operations in warehouses for certain goods. (MOOWR scheme)



CHANGES IN CUSTOMS LAW

Amendments to the Customs Act, 1962:

3. Section 143AA: The term "a class of importers or exporters" is replaced with "a class of importers or exporters or any other persons" to ease trade facilitation. (Power to simplify/provide different procedure)

4. Section 157(2)(m): The expression "a class of importers or exporters" is replaced with "a class of importers or exporters or any other persons". (different procedure for class of importers/exporters/nature of goods/mode of transport)



CHANGES IN CUSTOMS LAW

Amendments to the Customs Tariff Act, 1975:

1. Section 6: Omitted due to the winding up of the Tariff Commission.(Relating to levy of protective duties)

2.First Schedule Amendments:

❖ **Rate Increases:** Higher rates on certain tariff items, effective from 24.7.2024 under the Provisional Collection of Taxes Act 2023.

❖ **New Tariff Lines:** Added for defence products, technical textiles, sustainable blended aviation fuel, products for Indian semiconductor machines, e-bicycles, natural menthol, printer cartridges, etc., effective from 1.10.2024.



CHANGES IN CUSTOMS LAW

Amendment to the Countervailing Duty on Subsidized Articles Rules, 1995:

1. The Customs Tariff (Identification, Assessment, and Collection of Countervailing Duty on Subsidized Articles and for Determination of Injury) Rules, 1995 have been amended to include a provision for 'New Shipper Review.' This amendment will be effective from 24.07.2024. (Rule 23A. Subsidy margin for exporters not originally investigated)



CUSTOMS TARIFF CHANGES

MAJOR CHANGES IN BASIC CUSTOM DUTY RATE



CUSTOMS TARIFF CHANGES

Agricultural goods:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
1207 99 90	Shea Nuts	30	15



CUSTOMS TARIFF CHANGES

Critical Minerals:

Certain critical minerals, namely Antimony, Beryllium, Bismuth, Cobalt, Copper, Gallium, Germanium, Hafnium, Indium, Lithium, Molybdenum, Niobium, Nickel, Potash, REE, Rhenium, Strontium, Tantalum, Tellurium, Tin, Tungsten, Vanadium, Zirconium, Selenium, Cadmium, Silicon other than Quartz & Silicon Dioxide has been reduced to NIL BCD.

Minerals namely, Graphite, Silicon Quartz & Silicon Dioxide BCD has been reduced to 2.5%.



CUSTOMS TARIFF CHANGES

Aqua farming and Marine Sector:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
2309 90 31	Prawn and shrimps feed	15	5
2309 90 39	Fish Feed	15	5
0511 91 40	Artemia cysts	5	Nil
0306 36	Live SPF Vannamei shrimp (Litopenaeus vannamei) broodstock	10	5



CUSTOMS TARIFF CHANGES

Aqua farming and Marine Sector:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
0306 36 60	Artemia	5	Nil
1901	Pre-dust breaded powder use in processing of see food	30	Nil
0306 36	Live Black tiger shrimp (Penaeus monodon) broodstock	10	5



CUSTOMS TARIFF CHANGES

Aqua farming and Marine Sector:

BCD on the following ingredients for use in the manufacture of Prawn and Shrimps feed or fish feed is being reduced subject to IGCR condition.

<u>Tariff Item</u>	<u>Description of goods</u>	<u>From(%)</u>	<u>To(%)</u>
2309 90 00	Mineral & Vitamin Per Mixes	5	Nil
2301 20	Krill Meal	5	Nil
1504 20	Fish Lipid oil	15	Nil
1504 20	Crude fish oil	30	Nil
2102 20 00	Algal prime (flour)	15	Nil



CUSTOMS TARIFF CHANGES

Aqua farming and Marine Sector:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
2301 10 90	Insect Meal for use in research and development purposes in aquatic feed manufacturing	15	5
2309 90 90	Single Cell Protein from Natural Gas for use in research and development purposes in aquatic feed manufacturing	15	5
0308 90 00	SPF Polychaete worms	30	5



CUSTOMS TARIFF CHANGES

Chemicals and Petrochemicals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
3102 30 00	Ammonium Nitrate, whether or not in aqueous solutions	7.5	10
3920 & 3921	All goods (Other than PVC flex banner and PVC flex sheets)	25	10
3920 99 99	All goods (Other than PVC flex banner and PVC flex sheets)	25	15

* Tariff Rate of CTH 3920 & 3921 has been increased from 25% to 10%/ 15% from 24.07.2024.



CUSTOMS TARIFF CHANGES

Chemicals and Petrochemicals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
Any Chapter	Goods under Sr. No. 404 of Notification No. 50/2017-Cus used for petroleum exploration operations.	As Applicable	Nil



CUSTOMS TARIFF CHANGES

Drugs:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
30	Cancer Drugs: (i) Trastuzumab Deruxtecan; (ii) Osimertinib; (iii) Durvalumab.	10	Nil



CUSTOMS TARIFF CHANGES

Medical Equipments:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
39	All types of polyethylene for use in manufacture of orthopaedic implants falling under sub-heading 9021 10	As Applicable	Nil
39,72,81	Special grade stainless steel, Titanium alloys, Cobalt-chrome alloys and all type 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



CUSTOMS TARIFF CHANGES

Medical Equipments:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
9022 30 00	X-ray tubes for use in manufacture of X-ray machines for medical, surgical, dental or veterinary use.	15	5/7.5/10*
9022 90 90	Flat Panel Detector, including Scintillators, for use in manufacture of X-ray machines for medical, surgical, dental or veterinary use .	15	5/7.5/10*

*5%(till 31.03.25), 7.5%(w.e.f. 01.04.25 to 31.03.26 & 10%(w.e.f. 01.04.26)



CUSTOMS TARIFF CHANGES

Textile and Leather Sector:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
2929 10 90	Methylene Diphenyl Diisocyanate (MDI) for use in the manufacture of Spandex Yarn.	7.5	5*
0505 10	Real Down Filling Material from Duck or Goose, when imported by bona fide exporters for use in the manufacture of textile or leather garments, for export.	30	10

* (Subject to IGCR Condition)



CUSTOMS TARIFF CHANGES

Textile and Leather Sector:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
41	Wet white leather, Crust and finished leather for manufacture of textile or leather garments, leather /synthetic footwear or other leather products for export.	10	Nil
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



CUSTOMS TARIFF CHANGES

Electronics Goods and Equipment:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
8517 13 00 8517 14 00	Cellular Phone	20	15
8517 79 10	Printed Circuit Board Assembly (PCBA) of cellular mobile phone.	20	15
8504 40	Charger or Adapter of cellular mobile phone.	20	15
74	Oxygen Free Copper (OFC) Strip*	5	Nil

* Use in the Manufacture of Resistors, subject to IGCR Condition.



CUSTOMS TARIFF CHANGES

Electronics Goods and Equipment:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
28,29,38	Specified parts for use in manufacture of connectors.	5/7.5	Nil
40	Specified dye-cut parts for use in manufacture of cellular mobile phone	As applicable	Nil
40,70, 76	Specified mechanics for use in manufacture of cellular mobile phone	As applicable	Nil
8517 79 10	Printed Circuit Board Assembly (PCBA) of specified telecom equipment.	10	15



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
7108	Gold Bars	10	5
7108	Gold Dore	10	5
7110	Platinum	10	5
7106	Silver Bar	10	5
7106	Silver Dore	10	5



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
71	Platinum or Palladium for use in the manufacture of Noble Metal Compounds, Noble Metal Solutions and catalytic Convertors.	7.5	5
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



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
71 or 98	Silver, in any form including ornaments, but excluding ornaments studded with stones or pearls, imported by the eligible passenger	10	5
7108	All goods other than those mentioned at S. No. 354	10	5
7106	All goods other than those mentioned at S. No. 355	10	5



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
7112	Spent catalyst or ash containing precious metals	9.17	5
7107 0000, 7109 00 00, 7110 11 10, 7110 11 20, 7110 19 00, 7110 21 00, 7110 29 00, 711041 00, 7110 49 00, 7111 00 00, 7112, 7118	All goods	10	5



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
7113	Gold or silver findings Explanation. – For the purposes of this entry, “gold or silver findings” means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of jewellery in place.	10	5



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
84 or any other chapter	(a) Parts of catalytic converters, <u>excluding parts made up of Platinum or Palladium falling under 7110*</u> , for manufacture of catalytic convertors (b) No Change (c) <u>Parts of catalytic converters, made up of Platinum or Palladium falling under 7110, for manufacture of catalytic convertors**</u>	7.5	7.5

*Substituted

** Added



CUSTOMS TARIFF CHANGES

Precious Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
7110	Platinum or Palladium for use in the manufacture of: – (i) all goods, including Noble Metal Compounds and Noble Metal Solutions, falling under heading 2843; (ii) all goods falling under sub-heading 3815 12.	7.5	5



CUSTOMS TARIFF CHANGES

Other Metals:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
7202 60 00	Ferro-Nickel	2.5	Nil
7402 00 10	Blister Copper	5	Nil
7204	Ferrous Scrap	Nil (30.09.24)	Nil (31.03.26)
7225	Certain Specified raw material for manufacture of CRGO steel	Nil (30.09.24)	Nil (31.03.26)



CUSTOMS TARIFF CHANGES

Capital Goods:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
84,85, or any other chapter	specified capital goods for use in manufacture of solar cells or modules and parts for manufacture of such capital goods	7.5	Nil
7007	Solar Glass for manufacture of solar cells or solar modules	Nil	10 (w.e.f. 01.10.24)
74	Tinned copper interconnected for manufacture of solar cells or solar modules	Nil	5 (w.e.f. 01.10.24)



CUSTOMS TARIFF CHANGES

Others:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u>
6601 10 00	Garden Umbrellas	20	20 or Rs. 60 per piece, W/h
9802 00 00	Laboratory Chemicals	10	150
2008 19 20	Other Roasted nuts and seeds, including such areca nuts	30	150*
2008 19 30	Other nuts, otherwise prepared or preserved including such areca nuts	30	150*

* Effective from 1.10.2024.



CUSTOMS TARIFF CHANGES

Export Duty:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)</u> *
4101 to 4103	Raw Hides & skins, all sorts (other than buffalo)	40	40
4101	Raw Hides & skins of buffalo	30	30
4301	Raw fur and skins including lamb fur skin	60/10	40
4106	Wet Blue Chrome Leather	40	20
4104 to 4106	Crust Leather	40	20

* Effective from 24.07.2024.



CUSTOMS TARIFF CHANGES

Export Duty:

<u>Tariff Item</u>	<u>Commodity</u>	<u>From(%)</u>	<u>To(%)*</u>
4302	Tanned fur skin	60	20
4104 to 4106	E.I Tanned Leather	Nil	Nil
41	Finished leather (as defined by DGFT)	Nil	Nil

* Effective from 24.07.2024.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2029.

Sr. No.	Sr. No. of 50/2017	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	607	Life Saving drugs like Keytruda etc



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2029.

Sr. No.	Sr. No. of 50/2017	Brief Description
6	607A	Lifesaving drugs/medicines for personal use.
7	611	Archaeological artefacts for exhibition in a museum.
8	612	Specified raw material for sports goods.
9	577	Lifesaving medical equipment for personal use.
10	549	Capital goods, raw materials and spares for repairs of ocean-going Vessels.
11	550	Spare parts and consumables for repairs of ocean going vessels registered in India.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
1	17	Planting materials including seeds, plants, oil seeds etc.
2	90	Lactose for manufacture of homeopathic medicines.
3	104	Specified goods used in processing of sea-food.
4	133	Gold ores and concentrates.
5	139	Bunker Fuels namely: (i). IFO 180 CST; (ii). IFO 380 CST; (iii). VLSFO (CTH 27).
6	155	Liquefied petroleum gases (LPG) received from unit in SEZ and returned by the DTA unit to the SEZ unit.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
7	164	Electrical energy supplied from SEZ unit to DTA.
8	165	Electrical energy supplied from SEZ to DTA.
9	172	Specified goods used in manufacture of silicon wafers or solar wafers, for manufacture of solar cell or module.
10	183	Medical use fission Molybdenum-99 (Mo-99) for use in manufacture of radio pharmaceuticals.
11	184	Pharmaceutical Reference Standard.
12	188	Goods for manufacture of ELISA Kits.
13	191	Maltol for manufacture of deferiprone.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
14	204	Anthraquinone or 2-Ethyl Anthraquinone for use in manufacture of Hydrogen peroxide.
15	253	Specified Goods for manufacture of Brushless Direct Current (BLDC) motors.
16	257	Tags, labels, stickers, belts, buttons, hangers or printed bags, imported by bonafide exporters.
17	257A	Specified goods used in manufacture of handicraft items for export when imported by bonafide exporter.
18	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.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
19	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.
20	261	Raw material for manufacture of Copper-T Contraceptive (i) Alatheon (ii) Copper Wire
21	265	Capacitor grades polypropylene granules for manufacture of Capacitor grade plastic.
22	269	Super absorbent polymer for manufacture of adult diapers and specified goods.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
23	271	Polytetramethylene ether glycol, (PT MEG) for use in manufacture of spandex yarn.
24	276	Ethylene- propylene- non-conjugated diene rubber (EPDM) for manufacture of insulated wire and cables.
25	279	New or retreated Pneumatic tyres of rubber for use in servicing, repair or maintenance of aircrafts used for operating scheduled air transport service or scheduled air cargo service etc.
26	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.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
27	290	Wood pulp for manufacture of newsprint, paper or paperboard.
28	292	Goods imported for manufacture of paper, paper boards, newsprint.
29	293A	Newsprint and uncoated paper imported for printing of newsprint.
30	296A	Lightweight coated paper imported by actual users for printing of Magazines.
31	326	Hydrophilic /Hydrophobic Non- Woven, imported for use in the manufacture of Adult Diapers
32	329	Pile fabrics for the manufacture of toys



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
33	333	Moulds, tools and dies, for the manufacture of parts of electronic components or electronic equipment.
34	334	(i) Graphite Felt or Graphite pack for growing silicon ingots (ii) Thin Steel wire used in wire saw for slicing of silicon wafers
35	345A	Simply Sawn Diamonds.
36	364A	Spent catalyst or ash containing precious metals.
37	368	Ferrous Scrap.
38	378	Metal parts for manufacture of electrical insulators falling under heading 8546.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
39	379	Pipes and tubes for use in manufacture of boilers.
40	380	Forged steel rings for manufacture of special bearings for use in wind operated electricity generators.
41	381	Flat copper wire for use in the manufacture of photo voltaic ribbon for manufacture of solar photovoltaic cell or modules.
42	392	Dies for drawing metal, where imported after repairs from abroad.
43	403	Parts and raw materials for offshore oil exploration.
44	415	Parts for manufacture of catalytic convertors.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
45	415A	Platinum or Palladium for manufacture of Noble Metal Compounds & Noble Metal Solutions.
46	416	Ceria zirconia compounds for use in the manufacture of washcoat for catalytic converters.
47	417	Cerium compounds for use in the manufacture of washcoat for catalytic converters.
48	418	Zeolite for for use in the manufacture of washcoat for catalytic Converters.
49	422	Machinery, electrical equipment for use in semiconductor wafer and LCD.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
50	423	Machinery, electrical equipment for use in marking and packaging of semiconductor chips.
51	426	Specified goods for the manufacture of semiconductor devices, memory card, IC, solar cell.
52	435	Capital goods for printing industry.
53	442	Bushings made of Platinum and Rhodium alloy when imported in exchange of worn out or damaged bushings exported out of India.
54	446	Parts and components for manufacture of tunnel boring machines.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
55	451	Evacuated tubes with three layers of solar selective coating for use in manufacture of solar water heater.
56	462	Ball screws for use in the manufacture of CNC Lathes.
57	463	Linear Motion Guides for use in the manufacture of CNC Lathes.
58	464	CNC Systems for use in the manufacture of CNC Lathes
59	464A	Goods for manufacture of plastic processing machineries
60	467	Parts and components of cash dispenser or automatic bank note Dispenser.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
61	471	All parts for use in the manufacture of LED lights.
62	472	All inputs for use in the manufacture of LED driver or MCPCB for LED lights.
63	476	Television equipment, cameras etc for taking films, imported by a foreign film unit or television team.
64	477	Filming equipment of foreign origin if imported into India after having been exported therefrom.
65	480	Goods imported for being tested in specified test centers.
66	489B	Goods for manufacturing of Microphones



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
67	504	Parts and Components of Digital Still Image Video Cameras.
68	509	Parts, components and accessories for manufacture of Digital Video Recorder.
69	510	Parts, components and accessories for use in manufacture of reception apparatus for television.
70	511	Parts, components and accessories for manufacture of CCTV Camera.
71	512	Specified Parts, components and for use in manufacture of Lithiumion battery and battery pack.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
72	512A	Inputs, parts or sub-parts for use in the manufacturing of Printed Circuit Board Assembly.
73	515A	Open Cell for manufacture of TV Panel.
74	516	The following goods for use in the manufacture of Liquid Crystal Display (LCD) /LED TV Panel.
75	517	Magnetrons for manufacture of domestic microwave ovens.
76	519	Raw materials or parts for use in manufacture of e-Readers.
77	523A	Parts, sub-parts, inputs or raw material for use in manufacture of Lithium ion cells.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
78	527	Lithium ion cell use in manufacture of battery or battery pack.
79	527A	Lithium Ion Cell for use in manufacture of battery or battery pack of cellular mobile.
80	527B	Lithium Ion Cell manufacture of battery or battery pack of EV.
81	534	Parts of gliders or simulators of aircrafts (excluding rubber tyres and tubes of gliders).
82	535	Raw materials for manufacture of aircraft and parts of aircraft.
83	535A	Parts of aircraft for manufacture of aircraft or for manufacture of parts of aircraft by PSU under Min of Defence.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
84	536	Parts, testing equipment, tools and tool-kits for maintenance, repair, and overhauling of aircraft, components or parts of aircrafts.
85	537	All goods of Heading 8802 (except 88026000-spacecraft).
86	538	Components or parts, including engines, of aircraft of heading 8802.
87	539	(a) Satellites and payloads; (b) Ground equipment brought for testing of (a).
88	539A	Scientific and technical instruments etc for launch vehicles and Satellites.
89	540	Specified goods imported by scheduled air transporter.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
90	542	Specified goods imported by Aero Club, Flying Training Institutes.
91	543	Specified goods imported by non-scheduled air transporter.
92	544	Parts (other than rubber tubes), of aircraft of heading 8802.
93	546	Parts (other than rubber tubes), of aircraft of heading 8802.
94	548	Barges or pontoons imported along with ships.
95	551	Cruise ships, Excursion ships.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
96	553	Fishing vessels, Tugs and Pusher crafts, light vessels excluding vessels and floating structure imported for break up.
97	555	Vessels like warships, lifeboats excluding vessels and floating structure imported for break up.
98	567	Stainless steel tube and wire, for manufacture of Coronary stents /artificial valve.
99	569	Parts required for manufacture of Ostomy products.
100	570	Medical and surgical instruments, apparatus and appliances including spare parts and accessories thereof.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
101	575	Specified Hospital Equipment for use in specified hospitals.
102	578A	Raw materials, for the manufacture of Cochlear Implants.
103	580	X-Ray Baggage Inspection Systems and parts thereof.
104	581	Portable X-ray machine / system.
105	583	Parts and cases of braille watches, for the manufacture of Braille Watches.
106	591	Parts of electronic toys.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
107	593	Parts of video games for the manufacture of video games.
108	150	Naphtha for manufacture of Fertilisers. (scope of exemption is being reduced only to Naphtha)
109	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)
110	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)



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
111	260	Goods for the manufacture of specified orthopedic implants (902110).
112	374	Magnesium Oxide (MgO) coated cold rolled steel coils for use in manufacture of cold rolled grain oriented (CRGO) steel.
113	375	Specified items for manufacture of cold rolled grain oriented steel (CRGO) steel.
114	257B	Specified goods used in manufacture of textile or leather garments for export when imported by bonafide exporter.



CUSTOMS TARIFF CHANGES

Conditional exemptions entries in Notification no 50/2017-Customs extended up to 31.03.2026:-

Sr. No.	Sr. No. of 50/2017	Brief Description
115	257C	Specified goods used in manufacture of leather or synthetic footwear or other leather products for export when imported by bonafide Exporter.
116	404	Specified items including capital goods and raw materials for off shore oil exploration.
117	80A	Algal oil for manufacture of aquatic food.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2029:-

Sr. No.	Notification No.	Subject
1	16/1965-Customs	Exemption to goods exported to foreign countries for display in show-rooms of Govt. of India
2	80/1970-Customs	Goods supplied freely under warranty as replacement for defective ones in lieu of earlier imported goods.
3	207/89-Customs	Foodstuffs and provisions (excluding fruit products, tobacco, alcohol) by foreigners.
4	147/94-Customs	Firearms and ammunition when imported for use by a renowned shooter.
5	148/94-Customs	Specified gifts; goods gifted free under a bilateral agreement; goods imported by Indian Red Cross Society, goods for the purposes of relief and rehabilitation.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2029:-

Sr. No.	Notification No.	Subject
6	152/94-Customs	Appliance/aids for blind/handicapped imported by institution for blind & deaf; and other specified teaching aids imported by Govt. Universities.
7	153/94-Customs	Articles for foreign origin imported for repair and return, theatrical equipment and costumes, mountaineering expedition equipment, photographic, filming recording etc.
8	134/94-Customs	Specified capital goods, and other ancillary items imported for Repairs.
9	39/96-Customs	Specified imports relating to Defence, internal security forces and Air Force.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2029:-

Sr. No.	Notification No.	Subject
10	50/96-Customs	Specified equipment, instruments, raw materials, components, pilot plant and computer software when imported for publicly funded R & D projects.
11	51/96-Customs	Scientific and technical instruments, apparatus, equipment, accessories etc when imported by publicly funded research Institution.
12	25/1998-Customs	Capital goods/machinery/ measuring instruments for manufacture of semiconductor wafers.
13	23/2016-Customs	Parts of aircraft when imported into India under the Standard Exchange Scheme.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2029:-

Sr. No.	Notification No.	Subject
14	32/2017-Customs	Imports of artwork and antique books.
15	37/2017-Customs	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	Specified medicines from whole of the duty of customs, when imported for supply under Specified Patient Assistance Programme.
17	25/1999-Customs	Capital goods/machinery used by the IT/Electronics industry, subject to actual user condition.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2029:-

Sr. No.	Notification No.	Subject
18	25/2002-Customs	Specified raw materials, inputs and parts for use in manufacture of specified electronic items.
19	35/2017-Customs	Aviation Turbine Fuel in the tanks of the aircrafts of an Indian Airline or of the Indian Air Force.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2026:-

Sr. No.	Notification No.	Subject
1	30/2017-Customs	Exemption to motion picture, music, gaming software for use in gaming console printed or recorded on media.
2	05/2017-Customs	Exemption to machinery, components for setting up fuel cell based on waste to energy.
3	113/2003-Customs	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	Exemption to machinery/components for initial setting up of non-conventional power generation plants.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2026:-

Sr. No.	Notification No.	Subject
5	26/2011-Customs	Exemption to work of art, antiques in museum or art gallery.
6	248/1976-Customs	Exemption to precious stones imported by posts on 'approval or return' basis.
7	24/2001-Customs	Exemption to copper cathodes, wire bars and wire rods produced out of copper reverts.
8	25/2001-Customs	Exemption on gold and silver produced out of copper anode slime which were exported out of India for toll smelting and Processing.



CUSTOMS TARIFF CHANGES

Standalone Customs exemption notifications extended upto 31.03.2026:-

Sr. No.	Notification No.	Subject
9	32/1997-Customs	Exemption to goods imported for execution of an export order for jobbing.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	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.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	Description
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.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	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.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	Description
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.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	Description
13	482	Newspaper page transmission and reception facsimile system or equipment; and Telephoto transmission and reception system or equipment.
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.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	Description
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 convertor.
19	340	Solar tempered glass or solar tempered (anti-reflective coated) glass for use in manufacture of solar cells/panels/modules.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024:

(A) Entries under 50/2017-Cus:

Sr. No.	Sr. No. of 50/2017-Cus	Description
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).



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024

(B) Standalone Notifications:

Sr. No.	Notification No.	Subject
1	97/99- Customs	Exempts BCD and additional duty under Sections 3(1), 3(3) and 3(5) on standard gold bars imported by a RBI authorized bank
2	30/2004- Customs	Provides full exemption from BCD to second-hand computers/accessories and peripherals received as donation by schools, charitable institutions.
3	102/2007- Customs	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.



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024

(B) Standalone Notifications:

Sr. No.	Notification No.	Subject
4	45/2005-Customs	Provides exemption from Special Additional Duty levied under Section 3(5) of CTA on goods cleared from SEZ to DTA.
5	151/94-Customs	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



CUSTOMS TARIFF CHANGES

The exemptions which are being lapsed on the date of 30.09.2024

(B) Standalone Notifications:

Sr. No.	Notification No.	Subject
6	26-Customs dated. 19th February 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.



CUSTOMS TARIFF CHANGES

Removal of End- Date :

Sr. No.	Notification No.	Subject
1	49/2017- Customs	Exemption to special Additional Duty on specified goods of Fourth Schedule to Central Excise Act.
2	52/2017- Customs	Effective rate of Additional duty for goods under Chapter 27.
3	29/2017- Customs	Exemption to specimen, models, wall pictures and diagrams for instructional purposes.
4	46/1974- Customs	Pedagogic material for educational or vocational training courses.



CUSTOMS TARIFF CHANGES

Schedule	Amendment	Date of effect of amendment
First Schedule to the Custom Tariff Act, 1975. (Clause 107 and Forth Schedule of Finance Bill No. 2 of 2024)	Create New tariff lines in respect of different products, technical textiles, sustainable blended aviation fuel, products used in India semiconductor machines, e-bicycles, natural menthol, printer cartridge etc.	01.10.2024





EXCISE

EXCISE TARIFF CHANGES

Notification number and date	Amendment	Date of effect of amendment
G.S.R. 163(E), dated the 17th March, 2012 [12/2012-Central Excise, dated 17th March, 2012] (<u>Clause 108 read with fifth schedule</u>) - <u>For mega power projects</u>	In the said notification, in the ANNEXURE, in Condition No.43, under heading “Conditions”, in clause (b),-- (i) for the words “a term of one hundred and twenty-six months”, the words “a term of one hundred and sixty-two months” shall be substituted; and (ii) (ii) for the words “with in a period of one hundred and twenty months”, the words “within a period of one hundred and fifty-six months” shall be substituted.	29 th day of June, 2017



EXCISE TARIFF CHANGES

Notification number and date	Amendment	Date of effect of amendment
G.S.R.794(E), dated the 30th June, 2017 [12/2017- Central Excise, dated the 30th June, 2017]. (<u>Clause 109 read with sixth schedule</u>)- <u>Clean environment Energy Cess</u>	In the said Notification,-- (i) in the preamble,-- (a) after the words, figures and brackets “the Central Excise Act, 1944 (1 of 1944)”, the words, figures and brackets “read with section 83 of the Finance Act, 2010 (14 of 2010)” shall be inserted; (b) after the words “Central Excise Act”, the words “and Clean Environment Cess leviable thereon under the said Finance Act” shall be inserted;	30th day of June, 2017.



EXCISE TARIFF CHANGES

Notification number and date	Amendment	Date of effect of amendment
	<p>(ii) after clause (b), the following clause shall be inserted, namely:--</p> <p>“(c) the appropriate goods and services tax compensation cess, wherever applicable, shall be payable on such goods, if cleared on or after the 1st July, 2017 as leviable on such goods under the Goods and Services Tax (Compensation to States) Act, 2017 (15 of 2017).”.</p>	





CHANGES IN GST LAWS

CHANGES IN CGST ACT, 2017



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 9: Amended to exclude Extra Neutral Alcohol used in the manufacture of alcoholic liquor for human consumption from Central Tax. Similar amendments are proposed for the IGST Act and UTGST Act.

Section 11A: Inserted to empower the government to regularize non-levy or short levy of central tax due to any prevalent general practice in trade. Similar provisions are proposed for the IGST Act, UTGST Act, and GST (Compensation to States) Act.
(SIMILAR TO ERSTWHILE SECTION 11C OF CEA, 1944)



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 16:

New Sub-sections (5) and (6): Inserted to relax the time limit for availing input tax credit (ITC) under Section 16(4), retrospectively from 01.07.2017:

a. For Financial Years 2017-18 to 2020-21:

1. ITC can be claimed on invoices or debit notes in returns filed up to 30th November 2021.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 16:

New Sub-sections (5) and (6): Inserted to relax the time limit for availing input tax credit (ITC) under Section 16(4), retrospectively from 01.07.2017:

b. Post-Revocation of Registration:

2. The time limit to avail ITC for invoices or debit notes, for periods between the cancellation and revocation of registration, is extended to the filing date of the GSTR-3B return. This is applicable if the return is filed within thirty days of the revocation order, subject to certain conditions.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 74A: Inserted to set a common time limit for issuing demand notices and orders for cases involving fraud, suppression of facts, or wilful misstatement, and other cases, starting from FY 2024-25. The time to avail reduced penalty benefit by paying the tax demand along with interest is extended from 30 days to 60 days.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Sections 107 and 112:

Pre-deposit Limits:

Section	Authority	Maximum Pre-deposit Amount
107	First Appellant Authority	Rs. 20 Crore (Earlier it was Rs. 25 Crore)
112	Appellant Tribunal	Additional 10% of Tax amount upto 20 Crore (Earlier it was 20% of Tax Amount upto 50 Crore)

Appeal Filing Time Limit(Section 112): Appeal limitation period reckoned from the Appellate Tribunal coming into operation instead of order receipt date.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 128A: Inserted to provide a conditional waiver of interest and penalty for demands from FY 2017-18, 2018-19, and 2019-20, if full tax liability is paid by a notified date under section 73.

Section 140(7): Amended retrospectively from 01.07.2017 to allow transitional credit for input services received by an Input Services Distributor before the appointed day, with invoices also received before that day.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 171: Amended to empower the Government to notify the GST Appellate Tribunal for handling anti-profiteering cases and to specify a date after which the Authority for anti-profiteering will not accept applications for examination.

Schedule III, Paragraphs 8 and 9: Inserted to state that the apportionment of co-insurance premiums by the lead insurer to co-insurers and services by insurers to reinsurers for ceding/re-insurance commission will not be treated as a supply of goods or services, subject to conditions.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 13(3): Amended by changing clause (b) and adding clause (c) to include specific provisions for cases where the invoice must be issued by the recipient of services under reverse charge mechanism (RCM) supplies.

Section 17(5)(i): Amended to restrict the blockage of input tax credit for tax paid under Section 74 to demands up to FY 2023-24.

Section 30(2): A second proviso is inserted to enable the prescription of conditions and restrictions for the revocation of registration cancellation.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 31(f): Amended to:

- ❖ Provide an enabling provision to prescribe the time period within which the invoice must be issued by the recipient under the reverse charge mechanism.
- ❖ Clarify that a person registered solely for the purpose of deducting TDS under Section 51 is considered not registered for the purpose of clause (f) of Section 31(3).(relating to self-invoicing)



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 39: Amended to:

- ❖ Mandate the filing of returns by TDS deductors for every month, even if no deductions are made during that month.
- ❖ Provide an enabling clause for prescribing the time limit for filing these returns.

Section 54 (CGST) & Section 16 (IGST): Amended to

- ❖ Prohibit the refund of unutilized input tax credit or integrated tax on zero-rated supply of goods subjected to export duty. Section 54(3)-second proviso omitted and new sub-Section (15) introduced



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Section 70(1A):

- ❖ Inserted to allow an authorized representative to appear on behalf of a summoned person.

Section 109:

- ❖ Amended to empower the government to specify cases to be heard exclusively by the Principal Bench of the Appellate Tribunal.

Section 122(1B):

- ❖ Amended to restrict penal provisions to only those Electronic Commerce Operators “required to collect tax at source under Section 52”.



CHANGES IN GST LAWS

Amendments to the CGST Act, 2017:

Sections 73 and 74: Amended to

limit applicability to demands up to FY 2023-24, with demands from FY 2024-25 to follow provisions of newly inserted Section 74A. Additionally, Section 75 is amended to allow for redetermination of penalties if fraud, suppression, or willful misstatement charges are not established. References to Section 74A are inserted into various sections, including Section 10, Section 21, Section 35, Section 49, Section 50, Section 51, Section 62, Section 63, Section 64, Section 65, Section 66, Section 104, and Section 127. (**Can a Notification extend Statutory period under Sec 73/74?**)



CHANGES IN GST LAWS

Amendments to the IGST Act, 2017:

Section 5(1): Amended to exempt Extra Neutral Alcohol used in the manufacture of alcoholic liquor for human consumption from integrated tax.

Section 6A: Inserted to allow the Government to regularize non-levy or short levy of integrated tax due to general practices.



CHANGES IN GST LAWS

Amendments to the IGST Act, 2017:

Section 16(4): Amended to:

- ❖ Notify classes of persons or goods/services eligible for zero-rated supplies and the corresponding integrated tax refunds, as per Section 54 of the CGST Act.(to ensure IGST Act, 2017 does not override restriction in refund under Section 54 of CGST Act, 2017)
- ❖ Inserted Sub-section (5) to deny refunds of unutilized input tax credit or integrated tax on zero-rated supplies if they are subject to export duty.



CHANGES IN GST LAWS

Amendments to the IGST Act, 2017:

Section 20: Amended to:

- ❖ Reduce the maximum pre-deposit for filing appeals before the appellate authority from Rs. 50 crore to Rs. 40 crore.
- ❖ Reduce the maximum pre-deposit for appeals before the Appellate Tribunal from additional Rs. 100 crore to Rs. 40 crore. (**20% of Tax amount maximum**)



CHANGES IN GST LAWS

Amendments to the UT GST Act, 2017:

Section 7(1): Amended to exempt Extra Neutral Alcohol used in the manufacture of alcoholic liquor for human consumption from union territory tax.

Section 8A: Inserted to allow the Government to regularize non-levy or short levy of union territory tax due to general practices.



CHANGES IN GST LAWS

Amendment to the GST (Compensation) Act, 2017

Section 8A: Inserted to enable the Government to regularize non-levy or short levy of cess where such issues arise from general practices.





Thank you



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