

# **Customs**

## **Customs Duty Increased/Imposed**

- Increase in custom duty on Gold and other precious metals - from 10% to 12.5%.
- Basic Customs Duty increased on –
  - ✓ Cashew kernels
  - ✓ PVC, tiles
  - ✓ Auto parts
  - ✓ marble slabs
  - ✓ Optical fibre cable
  - ✓ CCTV camera etc.
- 5% Basic Custom Duty -imposed on imported books.

## **Exemption from Customs Duty/Reduction in Customs Duty**

- Exemptions from Custom Duty on –
  - ✓ Electronic vehicles
  - ✓ Some other electronic products
- End use based exemptions on –
  - ✓ Palm stearin
  - ✓ Fatty oils withdrawn.
- Customs duty reduced on certain raw materials -
  - ✓ Inputs for artificial kidney and disposable sterilised dialyser and fuels for nuclear power plants etc.
  - ✓ Capital goods required for manufacture of specified electronic goods.
- Defense equipment not manufactured in India exempted from basic customs duty

## **Legacy Dispute Resolution Scheme**

For quick closure of pending litigations in Central Excise and Service tax (pre-GST regime) , Legacy Dispute Resolution Scheme has been introduced.

## **GST**

- Taxpayers having annual turnover of less than Rs. 5 crore can now file quarterly returns.
- Fully automated GST refund module shall be implemented.
- An electronic invoice system is proposed that will eventually eliminate the need for a separate e-way bill
- Further simplification of GST Processes