

## EXECUTIVE SUMMARY OF FINANCE BILL, 2017-CUSTOMS- NON- TARIFF

PARTICULARS OF AMENDMENT	CLAUSE(S) OF F. BILL, 2017	SECTION	AMENDED / NEWLY INSERTED	APPLICABLE W.E.F.	BRIEF OF AMENDMENT
To insert new clause defining beneficial owner and seeks to make consequential changes in other clauses.	88	2	Insert and amendment	Date of enactment	<p>Amendment to :</p> <p>(a) insert new clause (3A) to define a beneficial owner as any person on whose behalf the goods are being imported or exported or who exercises effective control over the goods being imported or exported;</p> <p>(b) Clause 13 to include Foreign Post Office and International Courier Terminal as Customs Station;</p> <p>(c) Clause 20 to includes the beneficial owner in definition of exporter;</p> <p>(d) Clause 26 to include the beneficial owner in definition of importer;</p> <p>(e) define Foreign Post Office in clause 20A and International Courier Terminal in clause 28A</p>
Empower the Board to notify Foreign Post Offices and International Courier Terminals.	89	7	Amendment	Date of enactment	Amendment in section 7 to accommodate the amendment to appoint foreign post office and International Courier Terminal as custom stations.

## EXECUTIVE SUMMARY OF FINANCE BILL, 2017-CUSTOMS- NON- TARIFF

Amendment to simply the production of information/documents	90	17	Amendment	Date of enactment	Section 17 is being amended to rationalize the requirement of documents for verification of self-assessment.
Amendment to refund of claim of duty paid in excess evident from bill of entry	91	27	Amendment		<p>Sub-section (2) of section 27 is being amended so as to keep outside the ambit of unjust enrichment, the refund of duty paid in excess by the importer before an order permitting clearance of goods for home consumption is made, where-</p> <p>(i) such excess payment is evident from the bill of entry in the case of self- assessed bill of entry or</p> <p>(ii) the duty actually payable is reflected in the reassessed bill of entry in the case of reassessment.</p> <p>Meaning thereby the person claiming refund need to proof of passing of tax burden &amp; unjust enrichment.</p>
Amendment to appoint Advance Ruling Authority as constituted under Income Tax Act, to be Advance Ruling Authority under Custom Act.	92, 93& 94	28E & 28F	Section 28E, 28F are being amended and section 28G is being omitted to give effect in change Advance Ruling Authority.		<p>Section 28E &amp; 28F are being amended so as to provide that the authority for Advance Ruling constituted under section 245- O of the Income-tax Act, 1961, shall be the authority for giving advance rulings for the purpose of Customs Act.</p> <p>It is to abolish the advance ruling authority under Customs and transfer all power, pending cases to Advance Ruling Authority constituted under Income Tax Act,</p>

## EXECUTIVE SUMMARY OF FINANCE BILL, 2017-CUSTOMS- NON- TARIFF

Increase the fees for filing the Advance Ruling application.	95	28H	Amendment	Date of enactment	<p>Section 28H is being amended so as to increase the application fee for seeking advance ruling from Rs. 2,500/- to Rs. 10,000/- on the lines of the Income-tax Act.</p> <p>This is to synchronize the Advance Ruling procedure as per Income Tax Act.</p>
Increase in period for pronounce advance ruling to 6 months	96	28I	Amendment	Date of enactment	<p>Sub-section (6) of section 28I is being amended so as to provide time of limit of 6 months (earlier 90 days) by which Authority shall pronounce its ruling on the lines of the Income-tax Act.</p> <p>This is to synchronize the Advance Ruling procedure as per Income Tax Act.</p>
Declaration of information by conveyance coming outside India	97	30A	New Section	Date of enactment	<p>A new section 30A is being introduced so as to make it obligatory on the person-in-charge of a conveyance that <b>enters India from any place outside India</b> or any other person as may be specified by the Central Government by notification in the Official Gazette,</p> <ul style="list-style-type: none"> <li>- to deliver to the proper officer the passenger and crew arrival manifest before arrival in the case of an aircraft or a vessel</li> <li>- and upon arrival in the case of a vehicle; and</li> <li>- passenger name record information of arriving passengers in prescribed form and time</li> </ul> <p>The section also intends to provide for imposition of a penalty not exceeding Rs. 50,000/- as may be</p>

## EXECUTIVE SUMMARY OF FINANCE BILL, 2017-CUSTOMS- NON- TARIFF

					prescribed, in the case of delay in delivering the information.
Requirement to furnish passenger details by conveyance going outside India	98	41A	New Insertion	Date of enactment	<p>A new section 41A is being introduced so as to make it obligatory on the person-in-charge of a conveyance that <b>departs from India to a place outside India</b> or any other person as may be specified by the Central Government by notification in the Official Gazette,</p> <ul style="list-style-type: none"> <li>- to deliver to the proper officer the passenger and crew departure manifest and passenger name record information of departing passengers before the departure of the conveyance in prescribed form and time.</li> </ul> <p>The section also intends to provide for a penalty not exceeding Rs. 50,000/- as may be prescribed in the case of delay in delivering the information.</p>
Mandatory to file bill of entry before end of next day	99	46	Amendment	Date of enactment	<p>Section 46 is being substituted so as to make it mandatory to file the bill of entry before the end of the next day following the day (excluding holidays) on which the vessel or aircraft or vehicle carrying the goods arrives at a customs station at which such goods are to be cleared for home consumption or warehousing and to provide for imposition of such charges for late presentation of the bill of entry as may be prescribed.</p> <p>This is to avoid unwanted storage of goods due to</p>

## EXECUTIVE SUMMARY OF FINANCE BILL, 2017-CUSTOMS- NON- TARIFF

					delay in filing bill of entry.
Consequential change for payment of Import duty on filing of bill of entry or otherwise	100	47	Amendment		Section 47 is being amended so as to provide the manner of payment of duty and interest thereon in the case of self-assessed bills of entry or, as the case may be, assessed, reassessed or provisionally assessed bills of entry.
Providing the time limit for storage	101	49	Amendment	Date of enactment	Section 49 is being amended to extend the facility of storage under section 49 to imported goods entered for warehousing before their removal.  Also providing time limit of 30 days to such storage.
Clearance of warehoused Goods	102	69	Amendment	Date of enactment	Section 69 relating to clearance of warehoused goods for exportation is being amended to align it with the proposed omission of section 82.
Omission of Label for import/export through post	103	82	Omission	Date of enactment	Section 82 relating to label or declaration accompanying goods to be treated as entry is being omitted.

## EXECUTIVE SUMMARY OF FINANCE BILL, 2017-CUSTOMS- NON- TARIFF

Power to Board to provide form for bill of import/export, by post	104	84	Amendment	Date of enactment	Section 84 is being amended to empower the Board to make regulations to provide for the form and manner in which an entry may be made in respect of goods imported or to be exported by post.
Application to Settlement Commission	105	127B	Amendment	Date of enactment	Section 127B is being amended so as to insert a new sub-section (5) therein to enable any person, other than applicant, referred to in sub-section (1) to make an application to the Settlement Commission.
Rectification of mistake apparent from records, by Settlement Commission	106	127C	Amendment	Date of enactment	Sub-section (3) of section 127C is being amended so as to substitute certain words therein. It further seeks to insert a new sub-section (5A) therein to enable the Settlement Commission to amend the order passed by it under sub-section (5), to rectify any error apparent on the face of record.
Empowering board to prescribed the forms	107	157	Amendment	Date of enactment	Section 157 is being amended so as to empower Board to make regulations for specifying the form, particulars, manner and time of providing the passenger and crew manifest for arrival and departure and passenger name record information and penalty in the case of delay in delivering the information.