

ICES Advisory 03/2020 - Exemption on imports of Copper Concentrate - Changes in System

Dear all,

Kind reference is invited to CBIC Notification 24/2011 dt. 01.03.2011 which exempts copper concentrates falling under the tariff item 2603 00 00 of the First Schedule to the Customs Tariff Act, 1975(51 of 1975), when imported into India, from so much of the duty of customs as is equivalent to the duty of customs leviable on the value of gold and silver contained in such copper concentrate, subject to certain conditions as specified in the notification.

2. Changes have been made in the System and the duty calculation procedure to factor in the above provision. For availing this notification, the importer has to declare RSP applicability Flag as C in the item table of the Bill of Entry. Further, in the RSP table, the notification 024/2011 has to be provided and the value of the gold + silver has to be entered in the RSP column. The System would automatically exclude the value entered in the RSP table for the purposes of BCD calculation.

3. Trade may kindly be informed of the above changes. For the first few Bills of Entry, duty calculation by System may also be verified manually and issue/discrepancy in the same, if any, may be brought to the notice of this office.

Regards,

Kshitij Jain

Deputy Director

Directorate of Systems

New Delhi