

Cabinet approves Amendment of in the Customs and Excise Act, relating to abolition of cesses and surcharges on various goods and services to facilitate implementation of GST Regime

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Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the following proposals:

- i. Amendment to the Customs Act, 1962;
- ii. Amendments to the Customs Tariff Act, 1975;
- iii. Amendment to the Central Excise Act, 1944;
- iv. Repeal of the Central Excise Tariff Act, 1985; and
- v. Amendment or repeal of the provisions relating to Acts under which cesses are levied.

The above proposals will result in the following benefits:

- i. Insertion of Sections 108A and 108B in the Customs Act, 1962 seeks to provide for furnishing of information relating to import/export of goods by specified persons to enable analysis and detection of cases of under/over-valuation in imports and exports, misuse of export promotion schemes including the Drawback Scheme and violations of the provisions of the Customs Act and various other laws under which Customs officials have been authorized to effectively implement these laws; and
- ii. Amendments or repeal of various provisions of other Acts which will no longer be relevant consequent upon roll out of GST will result in cleansing of the irrelevant portions from the Statute Book and reduce multiplicity of taxes.

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