

Customs (Provisional Duty Assessment) Regulations, 1963

Notification No. 181-Cus., dated 13th July, 1963.

In exercise of the powers conferred by section 157 of the Customs Act, 1962 (52 of 1962), read with section 18 of the said Act, the Central Board of Revenue makes the following regulations, namely:

1.Short title.-

These regulations may be called the Customs (Provisional Duty Assessment) Regulations, 1963.

2. Conditions for allowing provisional assessment.-

Where the proper officer on account of any of the grounds specified in sub-section (1) of section 18 of the Customs Act, 1962 (52 of 1962), is not able to make a final assessment of the duty on the imported goods or the export goods, as the case may be, he shall make an estimate of the duty that is most likely to be levied hereinafter referred to as the provisional duty. If the importer or the exporter, as the case may be, executes a bond in an amount equal to the difference between the duty that may be finally assessed and the provisional duty and deposits with the proper officer such sum not exceeding twenty per cent of the provisional duty, as the proper officer may direct, the proper officer may assess the duty on the goods provisionally at an amount equal to the provisional duty.

3.Terms of the bond.-

(a)Where provisional assessment is allowed pending the production of any document or furnishing of any information by the importer or the exporter, as the case may be, the terms of the bond shall be that such document shall be produced or such information shall be furnished within one month or within such extended period as the proper officer may allow, and the person executing the bond shall pay the deficiency, if any, between the duty finally assessed and the duty provisionally assessed.

(b)Where provisional assessment is allowed pending the completion of any test or enquiry, the terms of the bond shall be that the person executing the bond shall pay the deficiency, if any, between the duty finally assessed and the duty provisionally assessed.

4.Surety or security of the bond.-

The proper officer may require that the bond to be executed under these regulations may be with such surety or security, or both, as he deems fit.