



BMC Advisors

Corporate Laws and Intellectual Property Rights Consultants



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DECEMBER 11TH, 2017-DECEMBER 17TH, 2017

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RBI UPDATES

RBI/2017-18/108

A.P. (DIR Series) Circular No. 14

December 12, 2017

To,
All Authorized Persons
Madam / Sir

Investment by Foreign Portfolio Investors (FPI) in Government Securities Medium Term Framework - Review

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to Schedule 5 to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 notified vide Notification No. FEMA.20/2000-RB dated May 3, 2000, as amended from time to time.

Revision of Limits for the next quarter Jan - Mar 2018

2. The limits for investment by FPIs for the quarter January - March 2018 is increased by INR 64 billion in Central Government Securities (Central G-Secs) and INR 58 billion in State Development Loans (SDLs). The revised limits are allocated as per the modified framework prescribed in the RBI/2017-18/12 A.P. (Dir Series) Circular No.1 dated July 3, 2017, and given as under.

Limits for FPI investment in Government Securities							(₹ Billion)
	Central Government Securities			State Development Loans			Aggregate
	General	Long Term	Total	General	Long Term	Total	
Existing limits	1,897	603	2,500	300	93	393	2,893
Revised limits	1,913	651	2,564	315	136	451	3,015

3. The revised limits will be effective from January 01, 2018.

4. The operational guidelines relating to allocation and monitoring of limits will be issued by the Securities and Exchange Board of India (SEBI).

5. AD Category - I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

6. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approval, if any, required under any other law.

Yours faithfully

(T. Rabi Sankar)
Chief General Manager

RBI/2017-18/109
DCBR.BPD.(PCB/RCB).Cir.No.06/12.05.001/2017-18

December 14, 2017

The Chief Executive Officer
All Primary (Urban) Co-operative Banks/
All State Co-operative Banks/
All District Central Co-operative Banks

Madam / Dear Sir,

Customer Protection - Limiting Liability of Customers of Co-operative Banks in Unauthorised Electronic Banking Transactions

Please refer to our circular UBD.BSD.I/PCB/No.45/12.05.00/2001-02 dated May 30, 2002 and para 13 of circular RPCD.CO.RCB.BC.No.36/07.51.010/2014-15 dated October 22, 2014 regarding reversal of erroneous debits arising from fraudulent or other transactions.

2. With the increased thrust on IT enabled financial inclusion and related customer protection issues, and considering the recent surge in customer grievances relating to unauthorised transactions resulting in debits to their accounts/cards, the criteria for determining the customer liability in these circumstances have been reviewed. The revised directions in this regard are set out below.

Strengthening of systems and procedures

3. Broadly, the electronic banking transactions can be divided into two categories:

- (i) Remote/ online payment transactions (transactions that do not require physical payment instruments to be presented at the point of transactions e.g. internet banking, mobile banking, card not present (CNP) transactions), Pre-paid Payment Instruments (PPI), and
- (ii) Face-to-face/ proximity payment transactions (transactions which require the physical payment instrument such as card or mobile phone to be present at the point of transaction e.g. ATM, POS, etc.)

4. The systems and procedures in banks must be designed to make customers feel safe about carrying out electronic banking transactions. To achieve this, banks must put in place:

- (i) appropriate systems and procedures to ensure safety and security of electronic banking transactions carried out by customers;
- (ii) robust and dynamic fraud detection and prevention mechanism;
- (iii) mechanism to assess the risks (for example, gaps in the bank's existing systems) resulting from unauthorised transactions and measure the liabilities arising out of such events;
- (iv) appropriate measures to mitigate the risks and protect themselves against the liabilities arising therefrom; and
- (v) a system of continually and repeatedly advising customers on how to protect themselves from electronic banking and payments related fraud.

Reporting of unauthorised transactions by customers to banks

5. Banks must ask their customers to mandatorily register for SMS alerts and, wherever available, register for e-mail alerts, for electronic banking transactions. The SMS alerts shall mandatorily be sent to the customers, while email alerts may be sent, wherever registered. The customers must be advised to notify their bank of any unauthorised electronic banking transaction at the earliest after the occurrence of such transaction, and informed that the longer the time taken to notify the bank, the higher will be the risk of loss to the bank/customer. To facilitate this, banks providing e-banking services must provide customers

with 24x7 access through multiple channels (at a minimum, via website, phone banking, SMS, e-mail, IVR, a dedicated toll-free helpline, reporting to home branch, etc.) for reporting unauthorised transactions that have taken place and/or loss or theft of payment instrument such as card, etc. Banks shall also enable customers to instantly respond by "Reply" to the SMS and e-mail alerts and the customers should not be required to search for a web page or an e-mail address to notify the objection, if any. Further, a direct link for lodging the complaints, with specific option to report unauthorised electronic transactions shall be provided by banks on home page of their website. The loss/fraud reporting system shall also ensure that immediate response (including auto response) is sent to the customers acknowledging the complaint along with the registered complaint number. The communication systems used by banks to send alerts and receive their responses thereto must record the time and date of delivery of the message and receipt of customer's response, if any, to them. This shall be important in determining the extent of a customer's liability. The banks may not offer facility of electronic transactions, other than ATM cash withdrawals, to customers who do not provide mobile numbers to the bank. On receipt of report of an unauthorised transaction from the customer, banks must take immediate steps to prevent further unauthorized transactions in the account.

Limited Liability of a Customer

(a) Zero Liability of a Customer

6. A customer's entitlement to zero liability shall arise where the unauthorised transaction occurs in the following events:

- (i) Contributory fraud/ negligence/deficiency on the part of the bank (irrespective of whether or not the transaction is reported by the customer).
- (ii) Third party breach where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, and the customer notifies the bank within **three working days** of receiving the communication from the bank regarding the unauthorised transaction.

(b) Limited Liability of a Customer

7. A customer shall be liable for the loss occurring due to unauthorised transactions in the following cases:

- (i) In cases where the loss is due to negligence by a customer, such as where he has shared the payment credentials, the customer will bear the entire loss until he reports the unauthorised transaction to the bank. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the bank.
- (ii) In cases where the responsibility for the unauthorised electronic banking transaction lies neither with the bank nor with the customer, but lies elsewhere in the system and the customer notifies the bank of such a transaction within **four to seven working days** of receiving a communication of the transaction, the per transaction liability of the customer shall be limited to the transaction value or the amount mentioned in Table 1, whichever is lower.

Table 1
Maximum Liability of a Customer under paragraph 7 (ii)

Type of Account	Maximum liability (₹)
• BSBD Accounts	5,000
• All other SB accounts • Pre-paid Payment Instruments and Gift Cards • Current/Cash Credit/Overdraft Accounts of MSMEs	10,000

<ul style="list-style-type: none"> • Current Accounts/Cash Credit/Overdraft Accounts of Individuals with annual average balance (during 365 days preceding the incidence of fraud)/ limit up to Rs.25 lakh • Credit cards with limit upto Rs. 5 lakh 	
<ul style="list-style-type: none"> • All other Current/Cash Credit/Overdraft Accounts 	25,000

Further, if the delay in reporting is beyond **seven working days**, the customer liability shall be determined as per the bank's Board approved policy. Banks shall provide the details of their policy in regard to customers' liability formulated in pursuance of these directions at the time of opening the accounts. Banks shall also display their approved policy in public domain for wider dissemination. The existing customers must also be individually informed about the bank's policy.

8. Overall liability of the customer in third party breaches, as detailed in paragraph 6 (ii) and paragraph 7 (ii) above, where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, is summarised in the Table 2:

Table 2
Summary of Customer's Liability

Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	The transaction value or the amount mentioned in Table 1, whichever is lower
Beyond 7 working days	As per bank's Board approved policy

The number of working days mentioned in Table 2 shall be counted as per the working schedule of the home branch of the customer excluding the date of receiving the communication.

Reversal Timeline for Zero Liability/Limited Liability of customer

9. On being notified by the customer, the bank shall credit (shadow reversal) the amount involved in the unauthorised electronic transaction to the customer's account within 10 working days from the date of such notification by the customer (without waiting for settlement of insurance claim, if any). The credit shall be value dated to be as of the date of the unauthorised transaction. Banks may also at their discretion decide to waive off any customer liability in case of unauthorised electronic banking transactions even in cases of customer negligence.

10. Further, banks shall ensure that:

- (i) a complaint is resolved and liability of the customer, if any, established and the customer is compensated as per provisions of paragraphs 6 to 9 above, within such time as may be specified in the bank's Board approved policy, but not exceeding 90 days from the date of receipt of the complaint;
- (ii) where it is unable to resolve the complaint or determine the customer liability, if any, within 90 days, the compensation as prescribed in paragraphs 6 to 9 is paid immediately to the customer; and
- (iii) in case of debit card/bank account, the customer does not suffer loss of interest, and in case of credit card, the customer does not bear any additional burden of interest.

Board Approved Policy for Customer Protection

11. Bank shall formulate / revise their customer relations policy with approval of their Boards, which should clearly define the rights and obligations of customers in case of unauthorised transactions in

specified scenarios i.e. debits to customer accounts owing to customer negligence / bank negligence / banking system frauds/ third party breaches etc. The policy should also include mechanism of creating customer awareness on the risks and responsibilities involved in electronic banking transactions, and customer liability in case of unauthorized electronic banking transactions, procedure for reporting unauthorized electronic banking transactions and acknowledgement of complaints. It should also provide for a robust grievance redressal structure as per extant instructions, escalation matrix, clear timelines for resolution of customer complaints, and compensation keeping in view the instructions contained in paragraph 10 above. The instructions contained in this circular shall be incorporated in the policy, and the policy should be prominently displayed at branches.

Burden of Proof

12. The burden of proving customer liability in case of unauthorised electronic banking transactions shall lie on the bank.

Reporting and Monitoring Requirements

13. The banks shall put in place a suitable mechanism and structure for the reporting of cases of unauthorized electronic banking transactions to the Board or one of its Committees. The reporting shall, inter alia, include volume/number of cases and the aggregate value involved and distribution across various categories of cases viz., card present transactions, card not present transactions, internet banking, mobile banking, ATM transactions, etc. The Board in each bank shall periodically review the unauthorised electronic banking transactions reported by customers or otherwise, as also the action taken thereon, the functioning of the grievance redressal mechanism and take appropriate measures to improve the systems and procedures. All such transactions shall be reviewed by the bank's internal auditors.

14. The instructions contained in this circular supersede some of the instructions contained in our circular DCBR.CO.BPD.(SCB).No.1/13.05.000/2014-15 dated April 30, 2015 on Issue of Credit Cards by Scheduled Urban Co-operative Banks, circular UBD(PCB)Cir.No.6/09.18.300/2007-08 dated July 13, 2007 on Guidelines for issue of ATM-cum-Debit cards by UCBs, circular DCBR.BPD.(PCB/RCB)Cir.No.6/19.51.026/ 2015-16 dated November 05, 2015 on Internet Banking Facility for Customers of Co-operative Banks, as detailed in Annex.

Yours faithfully,

(Neeraj Nigam)
Chief General Manager

Annex

Instructions in circulars on Credit cards, ATM-cum-debit cards and other electronic banking products which stands revised in respect of Co-operative Banks:

Sr. No	Existing Instructions			Revised Instructions in this circular (Para No.)
	Circular No.	Para No.	Instructions	
1	DCBR.CO.BPD.(SCB).No.1/13.05.000/2014-15 dated April 30, 2015	Annex - 13.1	Banks should set up internal control systems to combat frauds and actively participate in fraud prevention committees / task forces which formulate laws to prevent frauds and take proactive fraud control and enforcement measures.	4
2	UBD(PCB)Cir No.6/09.18.30	Annex I-	The terms shall put the cardholder under an obligation to notify the bank immediately after becoming aware :	5

	0/2007-08 dated July 13, 2007	5.e. (iii)	-of the loss or theft or copying of the card or the means which enable it to be used; -of the recording on the cardholder's account of any unauthorised transaction; -of any error or other irregularity in the maintaining of that account by the bank	
3	UBD(PCB)Cir No.6/09.18.30 0/2007-08 dated July 13, 2007	Anne x I - 5.e. (iv)	The terms shall specify a contact point to which such notification can be made and that such notification can be made at any time of the day or night.	5
4	UBD(PCB)Cir No.6/09.18.30 0/2007-08 dated July 13, 2007	Anne x I - 5.h	The terms shall specify that the bank shall be responsible for direct losses incurred by a cardholder due to a system malfunction directly within the bank's control. However, the bank shall not be held liable for any loss caused by a technical breakdown of the payment system if the breakdown of the system was recognizable for the cardholder by a message on the display of the device or otherwise known. The responsibility of the bank for the non-execution or defective execution of the transaction is limited to the principal sum and the loss of interest subject to the provisions of the law governing the terms	6 and 7
5	UBD(PCB)Cir No.6/09.18.30 0/2007-08 dated July 13, 2007	Anne x I - 4. (a)	The bank shall ensure full security of the card	4, 6 and 7
6	UBD(PCB)Cir No.6/09.18.30 0/2007-08 dated July 13, 2007	Anne x I - 4. (e)	The cardholder shall bear the loss sustained up to the time of notification to the bank of any loss, theft or copying of the card but only upon a certain limit or fixed amount or a percentage of the transaction agreed upon in advance between the card holder and the bank, except where the card holder acted fraudulently, knowingly or with extreme negligence.	6 and 7
7	UBD(PCB)Cir No.6/09.18.30 0/2007-08 dated July 13, 2007	Anne x I - 4.(f)	Each bank shall provide means whereby its customers may at any time of the day or night notify the loss, theft or copying of their payment devices	5
8	UBD(PCB)Cir No.6/09.18.30 0/2007-08 dated July 13, 2007	Anne x I - 4.(g)	On receipt of notification of the loss, theft or copying of the card, the bank shall take all action open to it to stop any further use of the card.	5
9	DCBR.BPD.(P CB/RCB) Cir.No. 6/19.51.026/2 015-16 dated November 5, 2015	Anne x II - 4.2.k	Customers should be advised to adopt various good security precautions and practices in protecting their personal computer and to avoid conducting financial transactions from public or internet cafe computers.	4.(v)

INCOME TAX UPDATES

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 12th December, 2017

S.O. 3868(E). – In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961(43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘Manipur State Rural Road Development Agency’, a body established by Government of Manipur, in respect of the following specified income arising to the body, namely:-

- a) fund received for PMGSY from Ministry of Rural Development, Government of India; and
- b) interest received from Bank on above fund.

2. This notification shall be effective subject to the conditions that Manipur State Rural Road Development Agency,-

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- (c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for the financial years 2015-2016, 2016-2017 and shall apply with respect to the financial years 2017-2018, 2018-2019 and 2019-2020.

[Notification No. 97 /2017/ F. No. 300196/8/2016-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.

Explanatory Memorandum: It is certified that no person is being adversely affected by giving retrospective effect to this notification.

CUSTOM UPDATES

Circular No. 49/2017-Cus

F.No.609/97/2017-DBK
Government of India
Department of Revenue
Central Board of Excise & Customs
Drawback Division

New Delhi, the 12th December, 2017

To
Principal Chief Commissioners/ Principal Directors General,
Chief Commissioners/ Directors General,
Principal Commissioners and Commissioners,
all under CBEC.

Sir/Madam,

Subject: Refund/Claim of Countervailing duty as Duty Drawback.

Attention is invited to the Circular Nos. 106/95-Cus dated 11.10.1995 and 23/2015-Cus dated 29.9.2015 regarding refund/claim of Anti-Dumping Duty and Safeguard Duties as Duty Drawback respectively.

2. With respect to Countervailing Duties which are leviable under section 9 of the Customs Tariff Act, the Board clarifies that these are rebatable as Drawback in terms of Section 75 of the Customs Act. Since Countervailing Duties are not taken into consideration while fixing All Industry Rates of Duty Drawback, the Drawback of such Countervailing Duties can be claimed under an application for Brand Rate under Rule 6 or Rule 7 of the Customs, Central Excise Duties and Service Tax Drawback Rules, 1995 and/or the Customs and Central Excise Duties Drawback Rules, 2017, as the case may be. This would necessarily mean that drawback shall be admissible only where the inputs that suffered Countervailing Duties were actually used in the goods exported as confirmed by the verification conducted for fixation of Brand Rate.
3. Where imported goods subject to Countervailing Duties are exported out of the country as such, then the Drawback payable under Section 74 of the Customs Act, 1962 would also include the incidence of Countervailing Duties as part of total duties paid, subject to fulfilment of other conditions.
4. Suitable Public Notice and Standing Order should be issued for guidance of the trade and officers.

Yours faithfully,

(Dipin Singla)
OSD (Drawback)

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)

Notification No. 91/2017 - Customs

New Delhi, the 14th December, 2017

G.S.R. (E).- WHEREAS the Central Government on being satisfied that the import duty leviable on certain goods and parts thereof, falling under chapters 85, 90 and 94 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), should be increased and that circumstances exist which render it necessary to take immediate action.

NOW, therefore, in exercise of the powers conferred by sub-section (1) of section 8A of the said Customs Tariff Act, the Central Government, hereby directs that the First Schedule to the said Customs Tariff Act, shall be amended in the following manner, namely:-

In the First Schedule to the said Customs Tariff Act,-

(a) in Section XVI, in Chapter 85, -

- (i) for the entry in column (4) occurring against the tariff item 8516 50 00, the entry "20%" shall be substituted;
- (ii) for the entry in column (4) occurring against the tariff items 8517 12 10 and 8517 12 90, the entry "15%" shall be substituted;
- (iii) for the entry in column (4) occurring against the tariff item 8521 90 90, the entry "15%" shall be substituted;
- (iv) for the entry in column (4) occurring against the all the tariff items of sub-heading 8525 80, the entry "15%" shall be substituted;
- (v) for the entry in column (4) occurring against the tariff item 8528 71 00, the entry "20%" shall be substituted;
- (vi) for the entry in column (4) occurring against all the tariff items of sub-heading 8528 72, the entry "20%" shall be substituted;
- (vii) for the entry in column (4) occurring against the tariff item 8539 50 00, the entry "20%" shall be substituted;

(b) in Section XVIII, in Chapter 90, for the entry in column (4) occurring against the all the tariff items of sub-heading 9028 30, the entry "15%" shall be substituted; and

(c) in Section XX, in Chapter 94, for the entry in column (4) occurring against all the tariff items of heading 9405 the entry "20%" shall be substituted.

[F.No.354/20/2017-TRU]

(Gunjan Kumar Verma)

Under Secretary to the Government of India

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)

Notification No. 92/2017-Customs

New Delhi, the 14th December, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of Customs Tariff Act, 1975 (51 of 1975), the Central Government being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 50/2017- Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, namely:-

In the said notification, in the Table,-

(i) serial number 158 and the entries relating thereto, shall be omitted;

(ii) after serial number 499 and the entries relating thereto, the following serial number and entries shall be inserted, namely:-

"499A	8521 90 90	All goods other than Digital video Recorder (DVR/ Network Video Recorder (NVR)	10%	-	-";
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(iii) after serial number 502 and the entries relating thereto, the following serial number and entries shall be inserted, namely:-

"502A	8525 80	All goods other than CCTV Camera/IP camera	10%	-	-";
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(iv) against serial number 514, for the entry in column (4), for the entry "Nil", the entry "7.5%" shall be substituted;

(v) after serial number 581 and the entries relating thereto, the following serial number and entries shall be inserted, namely:-

"581A	9028 30	All goods other than Smart Meter	10%	-	-";
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(vi) after serial number 586 and the entries relating thereto, the following serial number and entries shall be inserted, namely:-

"586A	9405	All goods other than LED lamps	10%	-	-";
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[F.No.354/20/2017-TRU]

(Gunjan Kumar Verma)
Under Secretary to the Government of India

[To be published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (i)] Government of India

Ministry of Finance
Department of Revenue
(Central Board of Excise and Customs)

Notification
No. 114/2017-Customs (N.T.)

New Delhi, the 14 December 2017

G.S.R. (E).- In exercise of the powers conferred by sections 108A read with section 156 of the Customs Act, 1962 (52 of 1962), the Central Government hereby makes the following rules, namely:-

1. Short title and commencement. - (1) These rules may be called the Customs (Furnishing of Information) Rules, 2017.

(2) They shall come into force from the 1st day of January, 2018

2. Definition.-(1) In these rules, unless the context otherwise requires, -

(a) “authorised person” means any person authorised by the class of person referred to in column (2) of the Table given in rule 3;

(b) “Information-Administrator” means the proper officer specified by the Board for purposes of receipt of the information under section 108A of the Customs Act, 1962 from the authorised person;

(c) “Information Receiving Authority” means an authority referred to in column (4) of the Table as given in rule 3 to receive the information from the class of person referred to in column (2) of the said Table.

(2) Words and expressions used herein and not defined in these rules but defined in the Customs Act, 1962 (52 of 1962) shall have the meaning respectively assigned to them in the Customs Act, 1962.

3. Information to be furnished.- The information required to be furnished under sub-section (1) of section 108A of the Customs Act, 1962, shall be furnished electronically by a person mentioned in column (2) of the Table below in respect of the all transactions of the nature specified in the corresponding entry in column (3) of the Table, recorded or received by him to the receiving authority mentioned in column (4) of the said Table.

Table

Sl. No.	Class of person	Nature of transaction	Receiving Authority
(1)	(2)	(3)	(4)
1.	A Banking Company within the meaning of clause (a) of section 45A of the Reserve Bank of India, 1934	Details of foreign exchange transactions made or received by any person as per Annexure-1	Directorate of Revenue Intelligence.

4. Format , periodicity and manner of furnishing information-

(a) The Information – Administrator may receive the information and may issue necessary instructions relating to the day to day administration of furnishing of the said information and the said Information Administrator may specify mandatory or non- mandatory fields in the format, periodicity and manner of furnishing information apart from the procedures, data structure and standards for ensuring secure capture and transmission of data, evolving and implementing appropriate security, archival and retrieval policies:

[To be published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
Department of Revenue
(Central Board of Excise and Customs)
Notification

No. 115/2017-Customs (N.T.)

New Delhi, the 14 December 2017

S.O. (E).- In exercise of the powers conferred by clause (34) of section 2 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise and Customs hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 40/2012-Customs (N.T.), dated the 2nd May, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 993 (E), dated the 2nd May, 2012, namely:-

In the said notification, in the Table.-(i) against serial number 4, in column (3) after item (ii), the following item shall be inserted, namely:-

“(iii) Section 108B”;

(ii) after serial number 7 and the entries relating thereto, the following serial number and entries shall be inserted, namely:-

“8.	Principal Additional Director General or Additional Director General, Directorate of Revenue Intelligence (Headquarters)	(i)	Section 108 A”,
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[F.No. 450/33/2017-Cus IV]

(Zubair Riaz)
Director (Customs)

Note.-The principal notification number 40/2012-Customs (N.T.), dated the 2nd May, 2012 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) vide number S.O. 993(E), dated the 2nd May, 2012 and was last amended vide notification No. 35/2017-Customs (N.T.) dated 11.04.2017 published vide number S.O. 1155(E), dated the 11th April, 2017

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART-II, SECTION-3, SUB-SECTION (ii)]

Government of India
Ministry of Finance
(Department of Revenue)
(Central Board of Excise and Customs)

Notification No. 116/2017-CUSTOMS (N.T.)

New Delhi, 15th December, 2017
24 Agrahayana, 1939 (SAKA)

S.O. ... (E).- In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise & Customs, being satisfied that it is necessary and expedient so to do, hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:-

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted namely:-

“TABLE-1

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	678
2	1511 90 10	RBD Palm Oil	720
3	1511 90 90	Others - Palm Oil	699
4	1511 10 00	Crude Palmolein	724
5	1511 90 20	RBD Palmolein	727
6	1511 90 90	Others - Palmolein	726
7	1507 10 00	Crude Soya bean Oil	832
8	7404 00 22	Brass Scrap (all grades)	3624
9	1207 91 00	Poppy seeds	2485

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 and 358 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	403 per 10 grams
2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 and 359 of the Notification No 50/2017-Customs dated 30.06.2017 is availed	516 per kilogram

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	3948''

[F. No. 467/01/2017 -Cus-V]

(Zubair Riaz)
Director (Customs)

Note: - The principal notification was published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide Notification No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, vide number S. O. 748 (E), dated the 3rd August, 2001 and was last amended vide Notification No. 112/2017-Customs (N.T.), dated the 30th November, 2017, e-published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 3779(E), dated 30th November, 2017.



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