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Voluntary - Public

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India

Post: New Delhi

GOI Notifies Changes in Tariff Structure on Agricultural Imports

Report Categories:

Agriculture in the Economy
Agriculture in the News
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Policy and Program Announcements

Approved By:

Mark Wallace

Prepared By:

Dr. Santosh K. Singh and Shubhi Mishra

Report Highlights:

On June 20, 2018, the Government of India's Ministry of Finance published notification numbers 48/2018 and 49/2018 announcing certain changes in the Standard Basic Custom Duty (BCD) for several items including agricultural imports such as almonds in shell, almonds shelled, walnuts in shell, apples, and pulses. In addition, via notification number 49/2018 GOI made further amendments to its previous notification - 50/2017.

General Information:

Disclaimer: The information contained in this report was retrieved from the Ministry of Finance's website http://www.finmin.nic.in/. The Office of Agricultural Affairs and the U.S. Government make no claim of accuracy or authenticity.

Date of Announcement: June 20, 2018

Date of Enforcement: June 21, 2018 for notification number 48/2018 and August 4, 2018 for

notification number 49/2018

Products Effected: Shelled almonds, In-shell almonds, In-shell walnuts, fresh apples, pulses, and

artemia cysts

Agency in Charge: Government of India's Ministry of Finance

On June 20, 2018, the GOI's Ministry of Finance (MOF) published notification number 48/2018 and 49/2018 to implement certain tariff changes into its existing tariff structure.

The notification number 48/2018 increases the Standard BCD on the select items in the <u>First Schedule of the Customs Tariff Act, 1975</u>. The notification number 49/2018, amends the notification number <u>50/2017</u>, enlisting the above products (MOF notification number 48/2018), and applicable duty rates with the clause that these duties shall apply only to products originating from the United States with effect from August 4, 2018. Consequently, from August 4, 2018, the higher Standard BCD will be the effective duty applicable on these select US products.

The notification can be accessed from the website of Ministry of Finance: http://www.finmin.nic.in/ at the following link: Notification 48/2018 and 49/2018.