

BRIHANMUBAI MAHANAGARPALIKA

No.AC/1613/SC/370

Dtd. 3.8.2015

Office of the Assessor & Collector,
Assessment & Collection Deptt.,
Municipal Printing Press Bldg.,
3rd floor, 546, N.M.Joshi Marg,
Byculla (W), Mumbai 400 011.

To,
The Gem & Jewellery Export Promotion Council,
Tower A, AW-1010, G Block,
Bharat Diamond Bourse,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

Sub : Bank Guarantee against octroi on Gold
imported for exports of jewellery within Greater
Mumbai Limits.

Gentlemen,

Ref : Your letter dtd. 15.7.2015.

With reference to your letter under reference, this is to be placed on record that exemption from octroi granted to the import under "Gold & Silver Jewellery and articles under Export Promotion & Replenishment Scheme" has been withdrawn by the Standing Committee/ Corporation vide their resolution Nos. SCR No. 1461 dt. 11.3.2011 & CR No. 1122 dtd. 29.3.2011. As such, exemption from octroi is not admissible for the import of articles under above mentioned scheme.

However, in respect of import of articles under above referred to scheme, you may ask your members to pay octroi on the assessable value & other charges, if any, excluding Notional Customs Duty, on their furnishing bond with bank guarantee for the quantum of octroi on the said Customs Duty exempted by the Govt. of India. The Bond with Bank Guarantee will be released on submission of documents confirming completion of export obligations.

In the event, the Customs Duty is not exempted at the time & place of import, your members shall be liable to pay octroi on the assessable value by adding therein Customs Duty, incurred or liable to be incurred as provided in 2(7) (a) of Levy of Octroi Rules. Also, in the event, documentary evidence in respect of consignments released against Bond with Bank Guarantee has not been produced, your members will be liable to pay octroi on the quantum of Notional Customs Duty.

The necessary instructions have already been issued to the octroi staff. You are requested to inform your members to submit Bond with Bank Guarantee on the quantum of octroi leviable on Notional Customs Duty in the office of the Dy. Assessor & Collector (Octroi), Jakat Bhuvan, Ist floor, Lodha Complex, Gate No.3, Kanjurmarg (E), Mumbai 400 042.

Yours faithfully,

(Adesh V. Bhangle)
(Adesh V. Bhangle)

Assessor & Collector (I/c)