## CHAPTER NO.

## CHAPTER NAME

SECTION A : GOODS AND SERVICES TAX (GST)

| 1 | GST In India : An Introduction | 1 |
| :---: | :---: | :---: |
|  | Genesis of GST In India | 1 |
|  | Concept of GST | 1 |
|  | Taxes Subsumed In GST | 2 |
|  | Benefits of GST | 3 |
|  | Constitutional Provisions | 3 |
|  | Charge of Tax | 4 |
|  | Taxable Event Under GST | 4 |
|  | Important Definitions - Section 2 | 5 |
| 2 | Levy of GST | 8 |
|  | Levy and collection of CGST/IGST | 8 |
|  | Taxable Event Under GST = Supply [Section 7] | 9 |
|  | Supply in Brief | 10 |
|  | Analysis Of Sec .7(1)(a) | 10 |
|  | Analysis Of Sec .7(1)(aa) | 12 |
|  | Analysis Of Sec .7(1)(b) | 12 |
|  | Analysis Of Sec .7(1)(c) read with Schedule I | 12 |
|  | Import of Services | 14 |
|  | Section 7 (1A) read with Schedule II | 14 |
|  | Activities / Transactions Notified By The Gov.[Sec.7(2)(B)]: | 19 |
| 3 | Time of Supply | 24 |
|  | Time of supply of goods where tax is payable under forward charge | 24 |
|  | Time limit for issue of invoices [Sec. 31] | 24 |
|  | Time of supply where tax is payable under Reverse Charge | 25 |
|  | Time of supply of vouchers exchangeable for goods and services | 25 |
|  | Time of supply of goods and services in residual cases | 26 |
|  | Time of supply for addition in value by way of interest/ late fee/penalty for delayed payment of consideration [Section | 26 |


|  | 12(6)/13(6)] |  |
| :---: | :---: | :---: |
|  | Special procedure for Builders/Promoters providing Construction Service against Transfer of Development Rights, etc. and vice versa | 26 |
|  | Change in Rate of tax | 26 |
| 4 | Value of Supply | 28 |
|  | Exclusion of Discounts From Transaction Value [Section 15(3)] : | 29 |
|  | Inclusions \& Exclusions From The Value Of Supply | 29 |
|  | Valuation Rules [Rule No. 27 To 35 of CGST Rules, 2017] | 29 |
|  | Rule 27 : Value of Supply of Goods or Services Where The Consideration is Not Wholly In Money | 30 |
|  | Rule 28 : Value of Supply of Goods or Services or Both Between Distinct or Related Persons, other Than Through An Agent | 30 |
|  | Rule 29: Value of Supply of Goods Made or Received Through An Agent | 30 |
|  | Rule 30 : Value of Supply of Goods or Services or Both Based on Cost | 30 |
|  | Rule 31 : Residual Method | 30 |
|  | Rule 31A: Value of Supply In Case of Lottery, Betting, Gambling And Horse Racing | 30 |
|  | Rule 31B : Value of Supply In Case of Online Gaming Including Online Money Gaming [Inserted By NN 51/2023 - CT, w.e.f. 01.10.2023] | 31 |
|  | Rule 31C : Value of Supply of Actionable Claims In Case of Casino [Inserted By NN 51/2023 - Ct, W.E.F. 01.10.2023] | 31 |
|  | Rule 32: Determination of Value In Respect of Certain Supplies | 31 |
|  | Rule 32A : Value of Supply In Cases Where Kerala Flood Cess is Applicable | 32 |
|  | Rule 33 : Value of Supply of Services In Case of Pure Agent | 32 |
|  | Rule 34: Rate of Exchange of Currency, Other Than Indian Rupees For Determination of Value | 33 |
|  | Rule 35: Value Of Supply Of Integrated Tax, Central Tax, State Tax, Union Territory Tax | 33 |
| 5 | Input Tax Credit (ITC) | 34 |
|  | Eligibility And Conditions For Taking Input Tax Credit [Section 16] | 34 |
|  | Eligibility For Taking ITC [Section 16(1)] | 34 |


|  | Conditions For Taking ITC [Section 16(2)] | 34 |
| :---: | :---: | :---: |
|  | Goods Received in Lots: ITC Available Only On Receipt of Last Lot [First Proviso To Section 16(2)] | 36 |
|  | Payment For The Invoice To Be Made Within 180 Days [Second Proviso To Section 16(2) Read With Rule 37 Of CGST Rules] | 36 |
|  | If Depreciation Claimed on Gst Component of Capital Goods, Then, ITC Not Allowed [Section 16(3)] | 36 |
|  | Time Limit For Availing Itc [Section 16(4)] | 37 |
|  | Conditions of Use of Amount Available In Electronic Credit Ledger [Rule 86A] | 37 |
|  | Restrictions on Use of Amount Available In Electronic Credit Ledger [Rule 86B] | 37 |
|  | Blocked Credits (Ineligible Credits) [Section 17(5)] | 38 |
|  | Analytical Points To be Noted | 40 |
|  | Apportionment of Credits [Section 17] | 42 |
|  | Optional Method For Banks, etc. [Section 17(4) Read With Rule 38] | 46 |
|  | Credit In Special Circumstances [Section 18] | 47 |
|  | Entitlement of ITC at the time of registration/voluntary registration or switching to regular tax paying status or coming into tax-paying status [Sub-sections (1) and (2) of section 18 read with rule 40 of CGST Rules] | 47 |
|  | Reversal of ITC on switching to composition levy or exit from taxpaying status [Section 18(4) read with Rule 44 of the CGST Rules] | 47 |
|  | Reversal of ITC on cancellation of Registration [Section 29(5) \& (6) read with Rule 44 of the CGST Rules] | 48 |
|  | Amount payable on supply of capital goods or plant and machinery on which ITC has been taken [Sec. 18(6) read with Rule 40(2) \& Rule 44(6) of the CGST Rules] | 49 |
|  | Transfer of ITC on account of change in constitution of registered person [Section 18(3) read with Rule 41 of the CGST Rules] | 49 |
|  | Transfer of credit on obtaining separate registration for multiple places of business within a State or Union territory [Rule 41A of the CGST Rules] | 50 |
|  | How ITC is Utilised | 50 |
|  | Taking Input Tax Credit in Respect of Inputs and Capital Goods Sent for Job Work [Section 19, Section 143 and Rule 45] | 51 |

Summary Book 9 $^{\text {th }}$ Edition Index - Authored by CA. Yashvant Mangal

|  | Input Service Distributor [Sec. 20, Sec. 21 and Rule 39] | 52 |
| :---: | :---: | :---: |
| 6 | Composition Scheme | 55 |
|  | Aggregate turnover limit for opting for scheme | 55 |
|  | Rates Of Tax | 55 |
|  | Procedure for opting for the Scheme | 55 |
|  | Who are not eligible to opt for Composition Scheme | 56 |
|  | Conditions and restrictions for composition levy | 58 |
|  | Other Points | 58 |
|  | Validity of composition levy [Section 10(3) read with Rule 6]: | 58 |
|  | Composition Scheme for Supplier of Services [Sec. 10(2A) read with NN 02/2019 - CT (R)] | 59 |
| 7 | Reverse Charge Mechanism \& ECO | 61 |
|  | Reverse Charge Mechanism under GST [Sec. 9(3) \& (4) of CGST Act] [Sec. 5(3) \& (4) of IGST Act] | 61 |
|  | Summary of GTA | 67 |
|  | Sec. 9(5) of CGST Act : Tax Payable by the Electronic Commerce Operator (ECO) on Notified Services [Sec. 5(5) of IGST Act] | 68 |
| 8 | IGST Act, 2017 | 70 |
|  | PLACE OF SUPPLY OF GOODS | 71 |
|  | Place of supply of services where location of supplier AND recipient is in India [Section 12] | 71 |
|  | IGST Rules, 2017 | 73 |
|  | Place of supply of services where location of supplier OR location of recipient is outside India [Section 13] | 75 |
|  | Section 14 : Special Provision for Supply of OIDAR Services | 79 |
|  | Section 14A : Special Provision for Specified Actionable Claims Supplied By A Person Located Outside Taxable Territory | 80 |
|  | Section 15 : Refund of Integrated Tax to International Tourist | 80 |
|  | Section 16 : Zero Rated Supply | 80 |
|  | Section 17A : Transfer Of Certain Amounts | 81 |
|  | Section 19 : Tax Wrongfully Collected And Paid To Central Government Or State Government | 81 |


| 9 | Exemptions Under GST | 82 |
| :---: | :---: | :---: |
|  | List of Services Exempt From GST | 82 |
|  | Health Care Related Services | 82 |
|  | Services Relating to Agriculture | 84 |
|  | Education Related Services | 85 |
|  | Entertainment and Sports Related Services | 88 |
|  | Transportation Related Services | 89 |
|  | Construction Related Services | 93 |
|  | Renting of Immovable Property Related Services | 93 |
|  | Government Related Services | 95 |
|  | Banking Related Services | 101 |
|  | Insurance Related Services | 102 |
|  | Miscellaneous Services | 103 |
|  | Other Exemptions | 106 |
| 10 | Registration, TDS and TCS | 110 |
|  | Person liable for Registration (Section 22) | 110 |
|  | Aggregate Turnover | 111 |
|  | Compulsory Registration in Certain Cases | 111 |
|  | Persons not liable for Registration [Section 23] | 112 |
|  | Procedure for Registration [Section 25, 26 and 27] | 113 |
|  | Procedure For Registration | 114 |
|  | Special Procedure for Corporate Debtors | 119 |
|  | Amendment of Registration [Section 28] | 120 |
|  | Cancellation, Suspension of Registration And Revocation of Cancellation [Sec. 29 \& 30] | 121 |
|  | Procedure for Cancellation of Registration | 122 |
|  | Tax Deduction at Source (TDS) [Sec. 51 of CGST Act] | 124 |
|  | Collection of Tax at Source [Sec. 52 of CGST Act] | 126 |
| 11 | Payment of Tax | 131 |
|  | Payment of Tax, Interest, Penalty And Other Amounts [Section 49] | 131 |
|  | Electronic Cash Ledger [Section 49(1) \& (3) Read With Rule 87 of | 131 |


|  | CGST Rules] |  |
| :---: | :---: | :---: |
|  | Electronic Credit Ledger [Sec. 49(2), (4) \& (5) Read With Rule 86 Of CGST Rules] | 132 |
|  | Electronic Liability Register [Section 49(7), (8) \& (9) Read With Rule 85 of CGST Rules] | 133 |
|  | E-LEDGERS | 133 |
|  | Interest on Delayed Payment of Tax [Sec. 50] | 134 |
| 12 | Tax Invoice, Debit Note, Credit Note \& Other Documents | 135 |
|  | Tax Invoice [Sec. 31] | 135 |
|  | Tax invoice by input service Distributor (ISD) [Rule 54(1)] | 140 |
|  | Credit Notes and Debit Notes [Sec. 34] | 141 |
|  | E-invoice through Govt. notified website [Rule 48(4)] | 142 |
|  | Tax invoice to have Dynamic QR Code | 143 |
|  | Prohibition of Unauthorised Collection of Tax [Sec. 32] | 146 |
|  | Amount of Tax to be indicated in Tax Invoice and Other Documents [Sec. 33] | 146 |
|  | Facility of Digital Payment to Recipient [Sec. 31A] | 146 |
| 13 | Returns Under GST | 147 |
|  | List of Statements/Returns under GST | 147 |
|  | First Return [Section 40] | 156 |
|  | Annual Return [Section 44 read with Rule 80] | 156 |
|  | Final Return [Sec. 45] | 156 |
|  | Default in Furnishing Return [Sec. 46 \& 47] | 157 |
|  | Goods and Services Tax Practitioners [Sec. 48] | 158 |
|  | Information Return | 159 |
| 14 | Refunds Under GST | 160 |
|  | Meaning of word "Refund" [Section 54, Expl. (1)] | 160 |
|  | Refund of Tax [Section 54 of The CGST Act] | 160 |
|  | Order of Refund [Section 54(5), (7) \& (8A)] | 163 |
|  | Principal of Unjust Enrichment [Section 54(8) \& (9)] | 164 |
|  | No Refund of Advance tax by casual or NR persons [Section 54(13)] | 164 |
|  | Withholding of Refund Claim [Section 54(10), (11) \& (12)] | 164 |


|  | Minimum Refund Claim [Section 54(14)] | 165 |
| :---: | :---: | :---: |
|  | Refund of ITC [Section 54(3)] | 165 |
|  | Refund of Inverted-tax Structure [Rule 89(5)] | 166 |
|  | Who is Entitled to Refund Under Section 55? | 167 |
|  | Consumer Welfare Fund [Sections 57 \& 58 of CGST Act] | 167 |
|  | Interest On Delayed Refunds [Section 56 of CGST Act] | 168 |
|  | Refund of Integrated Tax Paid on Supply of Goods To Tourist Leaving India [Section 15 of IGST Act] | 168 |
|  | Refund of taxes to the retail outlets [Rule 95A] | 168 |
|  | Section 147 : Deemed Export | 169 |
|  | Zero Rated Supply [Section 16(3) of IGST] | 169 |
|  | Imports by SEZ | 173 |
| 15 | Assessment | 177 |
|  | Self Assessment (Sec 59) | 177 |
|  | Provisional Assessment (Sec 60) | 177 |
|  | Scrutiny of Returns (Sec 61) | 177 |
|  | Assessment of Non-Filers of Return [Best Judgement Assessment by Proper Officer] (Sec 62) | 177 |
|  | Assessment of Unregistered Person [Best Judgement Assessment by Proper Officer] (Sec 63) | 177 |
|  | Summary Assessment in Certain Special Cases (Sec. 64) | 178 |
|  | Different types of assessments which may be conducted by the department against the taxable person | 178 |
| 16 | Audit | 179 |
| 17 | Accounts and Records | 180 |
|  | Sec. 35 : Accounts and Other Records | 180 |
|  | Who is required to maintain and at which place? | 180 |
|  | Records to be maintained as prescribed by Rules [Rule 56(1), (3), (5) and (6)] | 180 |
|  | Composition person not to maintain following two records and documents [Rule 56(2) and (4)] | 180 |
|  | Audit of accounts [Section 35(5) read alongwith section 44 and rule 80] | 182 |


|  | Failure to maintain the accounts [Section 35(6)] | 182 |
| :---: | :---: | :---: |
| 18 | Inspection, Search, Seizure and E-Way Bills | 183 |
|  | Sec. 67 : Power of Inspection, Search and Seizure | 184 |
|  | Sec. 70 : Power to Summon Persons to Give Evidence and Produce Documents | 184 |
|  | Sec. 71 : Access to Business Premises | 184 |
|  | Sec. 72 : Officers to Assist Proper Officers | 184 |
|  | Sec. 68 : Inspection of Goods in Movement | 184 |
|  | E - Way Bill | 184 |
| 19 | Demands and Recovery | 192 |
|  | Determination of Tax not paid or short paid or erroneously refunded or Input Tax Credit wrongly availed or utilised | 192 |
|  | Sec. 75: General Provisions Relating to Determination of Tax | 193 |
|  | Sec. 160 : Assessment proceedings, etc., not to be invalid on certain grounds | 194 |
|  | Sec. 161: Rectification of Errors Apparent on the Face of Record | 195 |
|  | Sec. 76: Tax Collected But Not Paid to Government | 195 |
|  | Sec. 77: Tax Wrongfully Collected and Paid To Central Government or State Government | 195 |
|  | Sec. 78: Initiation of Recovery Proceedings | 195 |
|  | Sec. 79: Recovery of Tax | 195 |
|  | Sec. 80: Payment of Tax and Other Amount in Installments | 196 |
|  | Sec. 81: Transfer of Property to be Void in Certain Cases | 196 |
|  | Sec. 82: Tax To Be First Charge on Property | 196 |
|  | Sec. 83: Provisional Attachment to Protect Revenue in Certain Cases | 197 |
|  | Sec. 84: Continuation and Validation of Certain Recovery Proceedings | 197 |
| 20 | Liability to Pay in Certain Cases | 198 |
|  | Section 85 : Liability in case of Transfer of Business | 198 |
|  | Section 86 : Liability of Agent and Principal | 198 |
|  | Section 87 : Liability in case of Amalgamation or merger | 198 |
|  | Sec 88 : Liability in case of company in liquidation \& Sec 89 - | 199 |


|  | Liability of directors of private company |  |
| :---: | :---: | :---: |
|  | Section 90 : Liability of Partners of Firms to Pay Tax | 199 |
|  | Section 91 : Liability of Guardians, Trustees, etc. | 199 |
|  | Section 92 : Liability of Court of Wards, etc. | 199 |
|  | Section 93 - Special Provisions | 199 |
|  | Section 94 : Liability in Other Cases | 200 |
| 21 | Advance Ruling | 201 |
|  | Section 95 : Definitions | 201 |
|  | Section 96 : Authority for Advance Ruling [AAR] | 201 |
|  | Section 97 : Application for AAR Procedure | 201 |
|  | Section 98 : Procedure on Receipt of Application | 201 |
|  | Section 99 : Appellate Authority for Advance Ruling | 201 |
|  | Section 100 : Appeal to Appellate Authority | 202 |
|  | Sec 101: Order of Appellate Authority | 202 |
|  | Section 102 : Rectification of Advance Ruling | 202 |
|  | Sec 103: Applicability of Ruling | 202 |
|  | Sec 104 : Advance Ruling to be Void in certain circumstances | 202 |
|  | Sec 105 : Powers of Authority | 202 |
|  | Sec 106 : Procedure of Authority and Appellate Authority | 202 |
| 22 | Appeals and Revision | 203 |
|  | Timeline and Hierarchy Chart | 203 |
|  | Sec. 107 - Appeals to Appellate Authority | 205 |
|  | Sec. 108 : Powers of Revisional Authority [RA] | 206 |
|  | Sec. 109 : Constitution of Appellate Tribunal and Benches thereof | 206 |
|  | Sec. 112 : Appeals to Appellate Tribunal | 207 |
|  | Sec. 113 : Orders of Appellate Tribunal | 208 |
|  | Sec. 115 : Interest on Refund of Amount Paid for Admission of Appeal | 208 |
|  | Sec. 116 : Appearance by Authorised Representative | 208 |
|  | Sec. 117 : Appeal to High Court (HC) | 209 |
|  | Sec. 118 : Appeal to Supreme Court (SC) | 209 |


|  | Sec. 119 : Sums Due to be Paid Notwithstanding Appeal, etc. | 209 |
| :---: | :---: | :---: |
|  | Sec. 120 : Appeal not to be filed in certain cases | 209 |
|  | Sec. 121 : Non - Appealable Decisions and Orders | 209 |
| 23 | Offences and Penalties | 210 |
|  | Section 122 : Penalty for certain offences | 210 |
|  | Sec 125: General Penalty | 211 |
|  | Sec 126: General disciplines related to penalty | 211 |
|  | Sec 127 : Power to impose penalty | 211 |
|  | Sec 128 : Power to waive penalty or fee or both | 211 |
|  | Sec 129 : Detention, Seizure and release of goods and conveyances in Transit | 211 |
|  | Sec. 130 - Confiscation of Goods / Conveyance and levy of penalty | 213 |
|  | Sec. 131 : Confiscation or Penalty Not to Interfere With Other Punishments | 214 |
|  | Sec. 132 : Punishment of Certain Offences | 214 |
|  | Sec. 69 : Power to Arrest | 214 |
|  | Sec. 134 : Cognizance of Offences | 215 |
|  | Sec. 135 : Presumption of Culpable Mental State | 215 |
|  | Sec. 136: Relevancy of Statements Under Certain Circumstances | 215 |
|  | Sec. 137 : Offences by Companies | 216 |
|  | Sec. 138: Compounding of Offences | 216 |
| 24 | Miscellaneous | 219 |
|  | Sec. 6 : Authorisation of Officers of State Tax or Union Territory Tax as Proper Officer in Certain Circumstances | 219 |
|  | Sec. 144 : Presumption as to Documents in Certain Cases | 219 |
|  | Sec. 145: Admissibility of Micro Films, Facsimile Copies of Documents and Computer Printouts as Documents and as Evidence | 219 |
|  | Sec. 146 : Common Portal | 219 |
|  | Sec. 149 : Goods and Services Tax Compliance Rating | 220 |
|  | Sec. 153 : Taking Assistance from An Expert | 220 |
|  | Sec. 154 : Power to Take Samples | 220 |
|  | Sec. 155 : Burden of Proof | 220 |


|  | Sec. 157 : Protection of Action Taken Under This Act | 220 |
| :---: | :---: | :---: |
|  | Sec. 158 : Disclosure of Information by a Public Servant | 220 |
|  | Sec. 158A : Consent based Sharing of Information furnished by Taxable Person [inserted by Finance Act, 2023, w.e.f. 01.10.2023] | 221 |
|  | Sec. 159 : Publication of Information in Respect of Persons in Certain Cases | 222 |
|  | Sec. 169 : Service of Notice in Certain Circumstances | 222 |
|  | Sec. 170 : Rounding Off of Tax, etc. | 223 |
|  | Sec. 171 : Anti-Profiteering Measure | 223 |
| 24A | Ethical Aspects under GST | G |
|  | Meaning of Ethics | G |
|  | Role of Chartered Accountant in ensuring ethics under GST | G |
|  | Certifications/reports to be furnished by a Chartered Accountant required under the GST law | H |
| SECTION B : CUSTOMS LAW |  |  |
| 25 | Definitions And types of Customs Duties | 223 |
|  | Section 2 : Important Definitions under the Customs Act, 1962 | 223 |
|  | INDIA | 223 |
|  | Customs Tariff Act, 1975 (CTA)- Types of Duties <br> - SOCIAL WELFARE SURCHARGE @ $10 \%$ [Section 110 of the Finance Act, 2018] <br> - Emergency power of Central Government to increase export duty (Sec. 8 of CTA) \& import duty (Sec. 8 A of CTA) <br> - Agriculture Infrastructure and Development Cess [Section 124 of the Finance Act, 2021] <br> - Protective Duty (Sec. 6 \& 7 of CTA) <br> - Power of Central Government to apply Safeguard Measures [Sec. 8B of CTA] [as substituted by Finance Act 2020] <br> - Countervailing Duty on Subsidized Articles (Duty agains $\dagger$ subsidy) (Sec. 9 of CTA) <br> - Anti dumping duty (Sec. 9A \& 9AA of CTA) <br> - Refund of Anti-Dumping Duty (Paid in Excess of Actual Margin of Dumping) Rules, 2012 : <br> - Circumstances where anti-subsidy or anti-dumping duties cannot be levied: [Sec. 9B] <br> - Appeal [Sec. 9C] | 224 |

Summary Book 9th Edition Index - Authored by CA. Yashvant Mangal

|  | Mode of Calculation of Additional Duty of Customs $\mathrm{u} / \mathrm{s} 3(7)$ and 3(9) | 229 |
| :---: | :---: | :---: |
|  | Project Imports, Eligible Projects and Minimum Investment Criteria | 229 |
| 26 | General Provisions under Customs Act, 1962 | 230 |
|  | Section 12: Charging Section | 230 |
|  | Section 17 : Assessment of Duty | 231 |
|  | Section 18 : Provisional Assessment | 231 |
|  | Section 26A : Refund of Import Duty if Goods are Found Defective or Not as Per Specifications | 233 |
|  | Section 24 : Denaturing of Goods or Mutilation of Goods | 234 |
| 27 | Importation \& Exportation | 236 |
|  | Section 29 : Arrival at Fixed Places only | 236 |
|  | Section 30 \& Section 30A : Delivery of arrival manifest or import manifest or import report and filing of Passenger and Crew Arrival Manifest and Passenger Name Record Information, by Person-incharge of the Conveyance | 236 |
|  | Section 37 : Power to Board Conveyances | 236 |
|  | Section 38 : Power to require production of documents and ask questions | 236 |
|  | Section 31 : "Entry Inward" Order | 236 |
|  | Section 32 | 236 |
|  | Section 33 to 36 | 236 |
|  | Section 35 : Boat Note | 237 |
|  | Section 44 : Provisions of Custody and Removal do not apply to | 237 |
|  | Section 45 : Custody | 237 |
|  | Section 13 : Duty on Pilfered Goods | 237 |
|  | Section 46 : Filing of "Bill of Entry" (BOE) | 237 |
|  | Section 47 : Removal | 237 |
|  | Section 51A : Payments Through Electronic Cash Ledger | 238 |
|  | Section 51B : Electronic Duty Credit Ledger | 239 |
|  | Section 48 : Disposal of Goods | 240 |
|  | Section 49 : Warehousing without Warehousing | 240 |
|  | EXPORTS | 241 |


|  | Section 50 : Entry of Goods for Exportation | 241 |
| :---: | :---: | :---: |
|  | Section 51 : Clearance of Goods for Exportation ["Let Export" Order] | 241 |
|  | Section 39 : Export Goods Not to be loaded on vessel until entry outward granted | 241 |
|  | Section 40 : Export Goods Not to be loaded unless duly passed by proper officer | 241 |
|  | Section 41 \& Section 41A : Delivery of Export Manifest / Export Report [EGM / ER] and Passenger and Crew Departure Manifest and Passenger Name Record Information by Person-in-charge of the conveyance | 241 |
|  | Section 42 : No conveyance to leave without written order | 242 |
|  | Section 43 : Exemption of certain classes of conveyance from certain provisions | 242 |
|  | Sec. 52 to 55: Transit Goods and Transhipment Goods | 242 |
|  | Difference Between Inland Container Depots (ICD) and Container Freight Stations (CFS) | 243 |
|  | Distinction Between Section 13 and Section 23 | 243 |
|  | Faceless Assessment | 244 |
| 28 | Valuation of Goods | 245 |
|  | Value Of Goods - Sec. 14 : Equally Applicable For Import / Export | 245 |
|  | Import Valuation Rules <br> - Rule 3: Transaction Value or Determination of the method of valuation <br> - Rule 4 : Transaction Value of identical goods <br> - Rule 5: Transaction Value of similar goods <br> - Rule 6 : Change of order of Rule 7 and Rule 8 <br> - Rule 7 : Deductive Value <br> - Rule 8 : Computed Value <br> - Rule 9 : Residual method <br> - Rule 10: Additions in the Value <br> - Rule 11 : Declaration by the Importer <br> - Rule 12: Rejection of Declared Value | 245 |
|  | Important Points to be Notes | 251 |
|  | Value of Goods Purchased on High Sea Basis | 252 |
|  | Applicability of IGST on Goods supplied while being deposited in a customs bonded warehouse | 252 |


|  | Export Valuation Rules <br> Rule 3 : Transaction Value or Determination of the method of valuation <br> Rule 4 : Determination of export value by comparison with Goods of likekind and quality <br> Rule 5 : Computed Value method <br> Rule 6: Residual method <br> Rule 7 : Declaration by the exporter <br> Rule 8 : Rejection of the Declared Value | 252 |
| :---: | :---: | :---: |
| 29 | Warehousing | 254 |
|  | Warehouses | 254 |
|  | Section 58B : Cancellation of Licence | 254 |
|  | Section 59 : Warehousing Bond | 255 |
|  | Section 60 : Permission for Removal of Goods for Deposit in Warehouse | 255 |
|  | Sec. 61 : Period for which Goods may Remain Warehoused | 255 |
|  | Sec. 64 : Owner's Rights to Deal With Warehoused Goods | 256 |
|  | Sec. 65 : Manufacture During Warehouse | 256 |
|  | Section 66 : Power to Exempt | 257 |
|  | Section 67: Shifting to Another Warehouse | 257 |
|  | Sec. 68 : Removal For Home Consumption | 257 |
|  | Section 69 : Removal for Exports | 257 |
|  | Section 70 : Allowance in case of Goods of Volatile Nature | 258 |
|  | Section 71 : Removal As Provided by this Act | 258 |
|  | Section 72 : Goods Improperly Removed from Warehouse, etc. | 258 |
|  | Section 73 : Cancellation of Bond | 258 |
|  | Section 73A : Custody and Removal of Warehoused Goods | 258 |
| 30 | Baggage, Postal Articles and Stores | 259 |
|  | Baggage | 259 |
|  | Goods Imported or Exported by Post, Courier (Sec. 82 - 84) Baggage | 262 |
|  | Stores (Sec. 85 - 90) Baggage | 262 |


| 31 | Classification of Goods | 263 |
| :---: | :---: | :---: |
|  | Overview of the Tariff | 263 |
|  | Rules of Interpretation (Rules of Classification) | 263 |
|  | Classification of Parts and Accessories | 264 |
|  | Market Parlance Theory | 264 |
|  | Case Laws | 265 |
|  | HSN | 265 |
|  | Relevance of End Use in the Classification | 265 |
| 32 | Exemptions, Refunds And Audit | 266 |
|  | Section 25 : EXEMPTIONS | 266 |
|  | Customs (Import of Goods at Concessional Rate of Duty or for Specified End Use) Rules, 2022 [NN. 74/2022 - Customs (N.T.), dated 09.09.2022] | 266 |
|  | Refunds, Interest thereon and other provisions | 271 |
|  | Doctrine of Unjust Enrichment | 271 |
|  | Section 27 : Claim for refund of duty | 271 |
|  | Section 26 : Refund of Export Duty | 272 |
|  | Section 27A : Interest on Delayed Refunds | 272 |
|  | Section 28D: Presumption that incidence of Duty passed on to the buyer | 272 |
|  | Section 12C \& 12D of the Central Excise Act, 1944 : Consumer Welfare Fund | 272 |
|  | Section 28C : Price of Goods to Indicate the Amount of Duty paid thereon | 273 |
|  | Section 99A : Audit | 273 |
| 33 | Foreign Trade Policy | 274 |
|  | Legislation Governing Foreign Trade | 274 |
|  | Foreign Trade Policy 2023 | 274 |
|  | Issue Of E-IEC (Electronic-Importer Exporter Code) | 275 |
|  | Mandatory Documents for Export/Import of Goods from/into India | 275 |
|  | Import Policy For Second Hand Goods | 275 |
|  | Status Holders | 275 |


|  | Duty Exemption/Remission Schemes | 276 |
| :--- | :--- | :---: |
|  | Advance Authorisation | 277 |
|  | Duty Free Import Authorisation Scheme (DFIA) | 279 |
|  | Scheme for Remission of Duties and Taxes on Exported Products <br> (RoDTEP) | 279 |
|  | Export Promotion Capital Goods (EPCG) Scheme | 280 |
|  | Deemed Exports | 281 |

Study Nel1...
Ilime to prove urself
Put ur 100\% All the Best.

