

Notification No. 56 /2016 - Customs

New Delhi, the 3rd October, 2016

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), 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. 57/2000-Customs, dated the 8th May, 2000, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (i) vide number G.S.R. 413 (E), dated the 8th May, 2000, namely:-

2. In the said notification, in the opening paragraph, for the second proviso, the following proviso shall be substituted, namely:-

"Provided further that in the case of import of gold / silver / platinum under the scheme for 'Export Against Supply by Nominated Agencies', the importer executes a bond in such form and for such sum as may be specified by the Assistant Commissioner of Customs or Deputy Commissioner of Customs, undertaking to export, either by itself or through other exporters, gold / silver / platinum jewellery or articles, as the case may be, including studded articles having gold / silver / platinum content equivalent to the imported gold / silver / platinum within a period of ninety days from the date of issue of gold / silver / platinum to the exporters, and binding himself to pay on demand duty on quantity of gold / silver / platinum representing the difference between the quantity issued and that contained in the exported jewellery or articles."

Sd/-

(Dharmvir Sharma) Under Secretary to the Government of India

[F. No. DGEP/FTP/23/2014]

Note. – The principal notification No. 57/2000-Customs dated the 8th May, 2000 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (i) vide number G.S.R. 413 (E), dated the 8th May, 2000 and was last amended by notification No. 33/2015-Customs, dated 15th May, 2015 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (i) vide number G.S.R. 387 (E) dated the 15th May, 2015.