

Import of Goods at Concessional Rate of Duty (IGCR)



Contact us:

Director (ICD)

Central Board of Indirect Taxes and Customs

North Block, New Delhi, 110001

Email: diricd-cbec@nic.in

www.cbic.gov.in

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Directorate General of Taxpayer Services,

C.R. Building, New Delhi-110109

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Directorate General of Taxpayer Services
CENTRAL BOARD OF INDIRECT TAXES & CUSTOMS
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Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017 (IGCR)

CBIC has prescribed IGCR, 2017 for the importers who intend to avail an exemption notification issued under sub-section (1) of section 25 of the Customs Act, 1962 where the benefit of such exemption is dependent on the use of imported goods covered by that notification for the manufacture of any commodity or provision of output service.

Procedure in Brief:

- I. Prior Intimation by importers on the intent to avail the scheme along with certain basic details such as location, manufacturing process, details of goods to be imported etc.
- II. Submission of Continuity Bond for undertaking to pay the differential duty along with interest in case where the goods are not used for the intended purpose.
- III. Self-keeping of Records on the activity undertaken in the factory
- IV. Quarterly return to be submitted by email on the goods utilization.
- V. Provisions have been prescribed for re-export or clearance of the goods in the domestic market in case where the goods are not put to the intended use.

Salient Features

A. Job Work:

In Budget 2021, the ambit is extended to include job work. Now, importers who have an incomplete manufacturing facility or none at all, can also avail this scheme and undertake manufacturing using job work.

B. Capital Goods:

After Budget 2021, capital goods imported at concessional rate can be cleared to domestic area on payment of duty and interest, at a depreciated value.

C. Contactless:

Now, the customs officer in-charge of the jurisdiction under which the importer's premises fall have been made the primary point of contact. Any submission of documents shall now be done only to this jurisdictional customs officer electronically vide email.

D. One time prior information & Return based monitoring:

Emails of every Jurisdictional Officer have been published for one-time prior information of such goods being imported and submission of Quarterly returns.

The detailed procedure to be followed by the importers has been put forth in the public domain vide CBIC circular 10/2021 dated 17.05.2021.