Attention of all Custom House Agents, Importers, Exporters, Shipping Agents, Members of Regional Advisory Committees and Members of the Trade is invited to the “Budgetary changes proposed in the Finance Bill relating to warehousing”.

Pursuant to the enactment of the Finance Bill 2016, Ch IX of the Customs Act, 1962 stands amended, consequent to which, the following have been notified on 14th May 2016:

b. Private Warehouse Licensing Regulations, 2016
c. Special Warehouse Licensing Regulations, 2016
d. Notification 67 / 16 – Cus (NT) dated 14th May 2016 under subsection (2) of Section 58A
e. Warehouse (Custody and Handling of Goods) Regulations, 2016

2. Furthermore, bonds required to be obtained from importer under section 59 have been prescribed under circular no 18/2016 dated 14th May 2016 to replace the bonds earlier prescribed under Board’s Circular P.No: 473 / 82 / 78 – Cus VII dated 20th April 1978.

3. Also, with the supersession of the Warehoused Goods (Removal) Regulations, 1963 the system of physical escorting of goods within the same town has been dispensed for movement of goods from one warehouse to another. Escorting will
7. Under sub-section (2) of section 73A, the responsibilities of licensee have been provided in Warehouse (Custody & Handling of Goods) Regulations, 2016 and Special Warehouse (Custody & Handling of Goods) Regulations, 2016. The regulations also provide for computerization of records in respect of warehoused goods. This is a key component based upon which liberalization in respect of warehousing procedures has been carried out. During the course of trade consultations, it was gathered that licensees are at different stages of automation. While some warehouses are already using highly advanced IT systems, others have not computerized their records. Warehouse keepers may be encouraged to acquire I.T. capabilities for inventory management at the earliest.

8. Changes explained above are not intended to be exhaustive and are meant only to draw attention to major amendments and new regulations. In order to familiarize trade with the provisions of the new regulations, interactive sessions are being planned and will be intimated in due course of time.

9. All the Trade Associations/Chamber of Commerce/Members of Regional Advisory Committees and Custom House Agents’ Association are requested to publicize the contents of this Public Notice among their members/constituents.

Copy forwarded for information to: As per list attached
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26. AC (EDI) for loading in the web site

27. Notice Board.