



**MoF Amends Prior Issued Notification in
Regard to Fixation of Tariff Values for Edible
Oils, Brass Scrap, Gold, Silver and Areca Nuts**

On 31st March 2023, the Ministry of Finance (MoF) issued a Press Release amending the prior issued Notification No. [36/2001-Customs \(N.T.\)](#), through the exercise of powers as conferred under Section 14, Sub-Section (2) of the Customs Act, 1962 (52 of 1962), where the Central Board of Indirect Taxes and Customs, upon being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001 - Customs (N.T.O, issued on 3rd August 2001, published in the Gazette of India, Extraordinary, Part - II, Section 3, Sub-Section (ii), via number S.O. 748 (E), published on 3rd August 2002, namely -

As per the said notification, for Table-1 and Table-2, and Table-3, the following Tables are to be substituted with -

TABLE 1

SL. NO.	CHAPTER/ HEADING/SUB- HEADING/TARIFF ITEM	DESCRIPTION OF GOODS	TARIFF VALUE (US \$PER METRIC TONNE)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	984
2	1511 90 10	RBD Palm Oil	1009
3	1511 90 90	Others – Palm Oil	1002
4	1511 10 00	Crude Palmolein	1020
5	1511 90 20	RBD Palmolein	1023
6	1511 90 90	Others – Palmolein	1022
7	1507 10 00	Crude Soya bean Oil	1096
8	7404 00 22	Brass Scrap (all grades)	5077

TABLE 2

SL. NO.	CHAPTER/ HEADING/SUB- HEADING/TARIFF ITEM	DESCRIPTION OF GOODS	TARIFF VALUE (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017 Customs dated 30.06.2017 is availed	633 per 10 grams

2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017 Customs dated 30.06.2017 is availed	770 per kilogram
3	71	<p>(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units;</p> <p>(ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.</p>	770 per kilogram
4	71	<p>(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units;</p> <p>(ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p>	633 per 10 grams

		Explanation. - For the purposes of this entry, “gold findings” means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	
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TABLE 3

Sl. No.	CHAPTER/ HEADING/ SUB- HEADING/TARIFF ITEM	DESCRIPTION OF GOODS	TARIFF VALUE (US \$ PER METRIC TONNE)
(1)	(2)	(3)	(4)
1	80280	Areca nuts	14026 (i.e., no change)”

The notification is to come into force deemed to come into effect from 01st April 2023.



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Official Notification Attached [Here](#)