



**OFFICE OF THE COMMISSIONER OF CUSTOMS, (NS-I,III&V)  
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F.No. S/26-Misc-27/2016-17/CRC-I/JNCH

Dated 31.10.2016

**PUBLIC NOTICE NO. 144 /2016**

**Sub: - Interest on delayed refunds of deposits– reg...**

Attention of all the Importers, Exporters, Customs Brokers, members of the Trade and all concerned is invited to Section 27A and 75 A of the Customs Act 1962. Interest on delayed refunds of duty/ drawback is paid in terms of provisions under Customs Act, 1962 and relevant notifications issued by the Competent Authority from time to time. Attention is also invited to the Public Notice No. 39/2007 issued by this Customs House, in this regard.

2. However, there have been claims of interest on deposits and there seems to exist a lack of clarity among certain stakeholders that interest is also payable on deposits (for example security deposits, deposits on project import, etc).

3. It is hereby clarified that no interest is payable in respect of refund of deposits (for example security deposits, deposits on project import, etc.). CBEC Circular No. 59/95 issued vide F.No. 438/7/95 CUS IV may be referred in the matter.

4. Relevant portion of Para 6 of CBEC Circular No. 59/95 issued vide F.No. 438/7/95 CUS IV states as under:

*“The finalisation of refund claims are to be closely monitored and it may be ensured that these are decided without fail within the period provided. No interest liability should normally lie on the Government. It is further desired that all refund claims in future be settled at the level of Assistant commissioner only (and not by Superintendent/ Appraiser). No interest is payable in respect of deposits (for example deposits for project import, etc.). Pre audit system as well as issue of cheques should be ensured at utmost speed.”*

5. Difficulties, if any, may be brought to the notice of the undersigned.

(M. R. MOHANTY)  
COMMISSIONER OF CUSTOMS, NS-III

Copy to:

1. The Pr. Chief Commissioner of Customs, Mumbai Zone-II, JNCH
2. The Pr. Commissioner/All the Commissioner of Customs, Mumbai Zone-II JNCH
3. All Addl. /Joint Commissioner of Customs, Mumbai Zone-II, JNCH
4. All Deputy/Asst. Commissioner of Customs Mumbai Zone-II, JNCH
5. The DC/EDI for uploading on the JNCH Website