

# One-time Customs amnesty scheme likely in Budget

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The Union government is considering introducing a one-time amnesty scheme in the FY26 Budget to be presented on February 1, similar to the Vivad Se Vishwas scheme for income tax, to resolve pending Customs disputes, a senior government official said on condition of anonymity.

“The proposed ‘Amnesty Scheme under Customs’ aims to facilitate the settlement of past dues, offering relief to the industry by reducing the burden of litigation. Under the scheme, importers may receive relief for disputes related to the Customs Act, which could include partial waiver of the duty in dispute, depending on the amount involved, as well as a complete waiver of interest and penalties,” the source said.

The official said around 35,000 customs cases, involving over around

₹50,000 crore are currently pending across various courts.

“The implementation of an amnesty scheme could significantly reduce this backlog, boosting government revenue while providing much-needed relief to businesses,” he added.

“One-time opportunity to settle past disputes has been offered to industry under income tax, erstwhile excise duty and service tax and more recently under GST laws. Over a period of time, a lot of disputes have arisen under customs laws as well relating to classification, exemption, and valuation,” said Pratik Jain, partner, PWC India.

Jain noted that a similar dispute resolution scheme under customs, which has been a long-standing demand of industry, not only can garner decent revenue for the government but would also substantially reduce the burden on courts.



# Govt forms panel for consistent data publication

“Both systems (i.e., ICEGATE and SEZ Online) were transmitting the exim data separately to DGCI&S for publishing foreign trade statistics. However, based on a decision to shift exim declarations from SEZ Online to the ICEGATE system, the exim data pertaining to SEZs, as well as all other ports, is now being captured and transmitted by ICEGATE to DGCI&S,” the department said. It said due to ongoing technical glitches, the data migration is still incomplete.

“Both SEZ Online and ICEGATE are still capturing and transmitting mutually exclusive exim data to DGCI&S,” it said. The shift from NSDL to ICEGATE, however, was intended to streamline the reporting of import data. A committee has been formed with

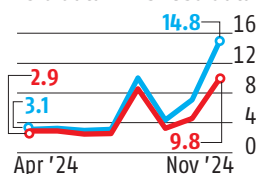
## TAKING STOCK

November 2024 (\$bn)

	Original data	Revised Data	Difference	% change
Gold	14.86	9.84	5.02	-33.8
Silver	0.66	0.48	0.18	-27.3
Electronics	7.6	7.2	0.4	-5.3

## GOLD IMPORTS (\$ bn)

■ Old data ■ Revised data



Source: DGCI&S, GTRI

stakeholders from DGCI&S, the Directorate General of Systems, and SEZs to create a robust mechanism for publishing consistent data.

Gold import data is monitored by investors

and policymakers alike and impacts the current account deficit. Gold accounts for over 5 per cent of India's total imports. India is the world's second-largest gold consumer after China.

The Global Trade Research Initiative (GTRI) observed that data adjustments have considerable implications.

“Ensuring more accurate and timely data collection, minimising reporting errors, and improving verification mechanisms will

be crucial to avoid such large-scale corrections in the future and to provide a clearer picture of India's trade performance,” GTRI said.

The commerce department said DGCI&S periodically revises and corrects data based on late-received information, making amendments in the respective months and qualitative corrections where necessary.

“Revisions have been made for trade figures from April to November, which are made public in compliance with the regular publication cycle. The revised data can be accessed through the data dissemination portal of DGCI&S,” it said, adding that internationally, revisions and corrections are an inherent part of any statistical procedure.