Circular No. 60/2016-Customs

F.No.520/09/2016-CusVI
Government of India
Ministry of Finance
Department of Revenue
Central Board of Excise & Customs

227B, North Block
New Delhi, the 31st December, 2016

To,

All Principal Chief Commissioners/Chief Commissioners of Customs/Customs (Preventive)

All Principal Chief Commissioners/Chief Commissioners of Customs & Central Excise

Principal Director General/ Director General, DRI

All Principal Commissioners/Commissioners of Customs/Customs (Preventive)

All Principal Commissioners/Commissioners of Customs & Central Excise

Sir/Madam,

Subject: - Declaration form to be filled up by NRIs for depositing Specified Bank Notes (SBNs) on arrival-reg.

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In terms of Gazette Notification No 2652 dated November 08, 2016 issued by the Government of India, ₹ 500 and ₹ 1000 denominations of Bank Notes of the existing series issued by Reserve Bank of India (hereinafter referred to as Specified Bank Notes (SBNs) ceased to be legal tender with effect from November 09, 2016 to the extent specified in the said notification.

2. Subsequent to this, President of India has approved the promulgation of the Specified Bank Notes (Cessation of Liabilities Ordinance) Ordinance, 2016 (Ord. 10 of 2016) on 30.12.2016. The ordinance imposes penal liabilities on the holders of SBNs after the specified date. The main objectives of the Ordinance are:

a. to provide clarity and finality to the liability of the Reserve Bank of India and the Government of India for the SBNs;
b. to provide an opportunity to those persons who were unable to deposit the SBNs within the time provided.
c. to declare holding, transferring or receiving SBNs as illegal, with provisions for penalty for contravention of any of the provisions of the Ordinance.

3. Pursuant to the Ordinance, the Central Government has specified, in respect of a citizen of India, referred to in clause (i) of sub-section (1) of section 4 of the said Ordinance, the grace period for tendering the SBNs as below—

(a) who is a resident in India, the period ending on the 31st day of March, 2017; and
(b) who is not resident in India, the period ending on the 30th day of June, 2017,

4. The above facility would be subject to the "Foreign Exchange Management (Export and Import of Currency) Regulations, 2015. As per these regulations bringing back such currency into the country is restricted to Rs.25, 000/- per person. It may be noted that persons returning from Nepal and Bhutan are not permitted to carry SBNs.

5. For the period from up to 31.3 17 or 30.6.17, as applicable, a declaration form will need to be filled by resident Indians and Non-resident Indians coming to India and carrying SBNs for depositing these SBNs in the specified offices of RBI in India. At the airport/land customs stations etc on entry, Customs stamp on the said forms shall be affixed and the same shall be submitted along with other documents to RBI offices. In this regard, a form, has been devised as annexed to this Circular, which is to be filled by the NRs/ NRIs for the above purpose.

6. Since the form to be filled in by the passenger bearing the Customs stamp would be crucial in subsequently facilitating the deposit of SBNs in the specified issue offices of RBI, the Customs formations may keep a copy of the said form (preferably in a scanned format) for their own record and later reference, if any. The Customs officer shall strictly count the number of notes and tally the total amount mentioned before stamping the form submitted by the passenger.

7. Since it is a facilitation measure to enable resident Indians and non-resident Indians deposit SBNs, when they arrive in India, within the time frame provided above, therefore, measures may be taken to give this Circular adequate publicity by making suitable arrangements with Airport authorities and individual airlines etc. Additional Customs staff may be deputed for this purpose, wherever required. While discharging the above task, care may be taken that due courtesy is extended to the declarants and that no unnecessary inconvenience is caused.

8. Difficulties, if any in the implementation of this Circular may be brought to the knowledge of the Board.

Yours faithfully,

(Zubair Riaz)
Director (Customs)

Form for depositing SBNs in RBI for International Passengers

Sl. No	Item	Particulars
1	Name of the Passenger	
2	Passport No.	
3	Status whether Resident Indian or Non Resident Indian	
4	Address in India	
5	Flight No./ Mode by which arrived	
6	Date of Arrival	
7	Country of Departure	
8	Place of disembarkation	
9	Quantity of SBNs	Number of ₹500___ Number of ₹1000___
10	Total Amount ₹	

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