Circular No.80/2003-CUS.
September 5, 2003

F.NO.434/12/92-CUS.IV
Government of India
Ministry of Finance
Department of Revenue
Central Board of Excise & Customs

Subject : Standard set of guidelines for appointment of custodians of ICDs/CFSs/EPZs - Amendment thereof.

I am directed to refer to Board's Circular No.128/95-Cus., dated 14.12.1995, on the above subject. In the annexure to the said circular at Point No.4 it has been provided that "Insurance of all goods held in the ICD/CFS shall be made by the custodian".

2. In this regard, representations have been received by the Board from trade and industry, that private ICD operators are charging insurance charges even after the goods are insured by exporters and importers.

3. The matter has been examined by the Board and it has been decided that, henceforth, the provision contained at Point No.4 of the Annexure to Board's aforesaid Circular may be substituted as under:-

(4) "Insurance of all goods held in ICD/CFS, except those goods which have already been insured by the exporters/importers, shall be made by the custodian."

3. These instructions may be brought to the notice of all concerned by way of issuance of suitable Public Notice.

4. Kindly acknowledge receipt.

5. Hindi version will follow.

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