

Customs Act, 1962

Section 47 - CLEARANCE OF GOODS FOR HOME CONSUMPTION 36[

1)] Where the proper officer is satisfied that any goods entered for home consumption are not prohibited goods and the importer has paid the import duty, if any, assessed thereon and any charges payable under this Act in respect of the same, the proper officer may make an order permitting clearance of the goods for home consumption. 37[(2) Where the importer fails to pay the import duty under sub-section (1) 38[within two days, excluding holidays] from the date on which the bill of entry is returned to him for payment of duty, he shall pay interest at such rate not below 39[ten percent] and not exceeding thirty per cent per annum, as is for the time being fixed by the Board on such duty till the date of payment of the said duty: PROVIDED that where the bill of entry is returned for payment of duty before the commencement of the Customs (Amendment) Act, 1991, and the importer has not paid such duty before such commencement, the date of return of such bill of entry to him shall be deemed to be the date of such commencement for the purpose of this section.] 30[PROVIDED FURTHER that if the Board is satisfied that it is necessary in the public interest so to do, it may, by order for reasons to be recorded, waive the whole or part of any interest payable under this section.]