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Finance Act, 1964

Section 58 - REGULATORY DUTY OF CUSTOMS

1) There shall be levied and collected with effect from such date as may be specified in this behalf by the Central Government by notification in the Official Gazette, on all goods mentioned in the First Schedule tothe Tariff Actas amended by this Act or any subsequent Act of Parliament a regulatory duty of customs which shall be- (a) 25 per cent of the rate, if any, specified in the said First Schedule read with any notification issued under section 3 Aor sub-section (1) ofsection 4 of the Tariff Act; or (b) 10 per cent of the value of the goods as determined in accordance with the provisions ofsection 14 of the Customs Act, 1962-, whichever is higher: Provided that different dates may be specified by the Central Government for different kinds of goods. (2) Sub-section (1) shall cease to have effect after the 30th day of April, 1965 except as respects things done or omitted to be done before such cesser; andsection 6 of the General Clauses Act, 1897-, shall apply upon such cesser as if the said sub-section had then been repealed by a Central Act. (3) The duty of customs leviable under this section in respect of any goods referred to in sub-section (1) shall be in addition to any other duty of customs chargeable on such goods underthe Customs Act, 1962-. (4)The provisions of the Customs Act, 1962-and the rules and .regulations made thereunder, including those relating to refunds and exemptions from duties, shall, as far as may be. apply in relation to the levy and collection of the regulatory duty of customs leviable under this section in respect of any goods as they apply in relation to the levy and collection of the duties of customs on such goods under that Act or those rules and regulations. (5) Every Notification issued under sub-section (1) shall, as soon as may be after it is issued, be placed before each House of Parliament. Note: Tariff Act, 1934 is repealed and replaced by the Customs Tariff Act, 1975 (51 of 1975).

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