GOVERNMENT OF INDIA MINISTRY OF FINANCE DEPARTMENT OF REVENUE

LOK SABHA

UNSTARRED QUESTION NO.5725

TO BE ANSWERED ON FRIDAY THE 7TH APRIL, 2017 CHAITRA 17, 1939 (SAKA)

REDUCTION IN IMPORT DUTY

5725. ADV. M. UDHAYAKUMAR:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has reduced the import duty on many items in the recent months;
- (b)if so, the details thereof;
- (c) whether the said move is aimed at stabilising the prices of these products in the country; and
- (d) if so, the details thereof?

<u>ANSWER</u>

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR)

- (a), (b), (c) and (d): Yes, Madam. In order to, inter alia, stabalise the domestic prices, the Government has reduced import duty on the following goods in the recent past:
- (i) With effect from 23.09.2016, import duty on palm oil was reduced from 12.5% to 7.5% for crude palm oil of edible grade, and from 20% to 15% for refined palm oil of edible grade.
- (ii) Import duty on wheat was reduced from 10% to Nil with effect from 08.12.2016 without an end date. [However, the import duty has been increased to 10% with effect from 28.03.2017].
- (iii) Import duty on pulses continues to be Nil without an end date, except tur the import duty on which has been increased to 10% with effect from 28.03.2017].
