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Home > INDIA > Budget 2024: Government cuts customs duty on gold, silver to 6 per cent; mobile phones 15 per cent

Budget 2024: Government cuts customs duty on gold, silver to 6 per cent; mobile phones 15 per cent

To enhance competitiveness of exports in leather and textile sectors, the FM proposed to reduce BCD on real down-filling material from duck or goose

Tanushree Roy, Director, Nangia Andersen India, said the move would lead to lowering administrative burdens and increase predictability for businesses, boosting competitiveness and attracting foreign investment.

“Addressing duty inversion would support local industries by making raw materials more affordable, stimulating manufacturing,” Roy said.

Gulzar Didwania, Partner, Deloitte India, added that the overall objective of the customs-related proposals is to review and rationalise customs duty over the next six months to encourage domestic value-addition, enhance export competitiveness, remove inverted duty structure, and reduce disputes with the authorities.