

TRU Flash Alert

001/2018 22 June 2018

Notice regarding renewal of EXIM Code

Department of Customs issued a notice on 17 June 2018 for renewal of EXIM code.

Significance

This is important for all importers and exporters in Nepal. Failure to renew the EXIM code would result in penalty and or cancellation.

Major Details

- Department of Customs issued a notice for submission of application for renewal of EXIM code taken by Importers or Exporters according to section 89(kha) of Customs Act, 2064 prior to commencement of fiscal year 2075-76 to the Department or specified custom offices (Biratnagar, Birjung, Sukhabandargrah, Bairawa, Krishnanagar, Nepaljung, Kailali, Kanchanpur and Rasuwa).

The following documents shall be submitted with the application:

- Tax clearance certificate of F/Y 2073-74
 - Bank Guarantee of Rs 3 lakhs with validity up to renewal period
 - Rs 5,000 (Rupees five thousand only) renewal charge
- In case of failure to renew before F/Y 2075-76. following charges shall be levied:
 - In case, renewal is done before Asoj 2075 - 50% of Rs 5,000
 - In case, renewal is done before Asad end 2076 - 100% of Rs 5,000

Even upon non-renewal within the stipulated period, renewal can be done within 5 years with payment of fees applicable for each fiscal year along with additional payment of Rs 10,000 (Rupees ten thousand only). EXIM code shall be automatically cancelled if not renewed within this period.

- If any queries, one can contact to Planning and Investigation Department or Custom office.

Related Resources

This article is excerpted from "<http://www.customs.gov.np/en/noticeforeximcoderenew.html>" a notice issued by Department of Customs.

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