

## **TOPIC**

# **“A STUDY ON WTO RECOMMENDATIONS AND CUSTOMS VALUATION PRACTICES IN INDIA”**

### **AUTHOR 01:**

**MARIA RAJATHI P**

Research Scholar

Department of Commerce

Central College Campus,

Bangalore City University

Bangalore – 01

Mobile : 8971760190, Email: p.mariarajathi@gmail.com

### **AUTHOR 02:**

**DR.K.R. JALAJA**

Associate professor

Department of Commerce

Central College Campus,

Bangalore City University

Bangalore – 01

Mobile : 9449201323, Email: jalaja\_kr@rediffmail.com

**“A STUDY ON WTO RECOMMENDATIONS AND CUSTOMS VALUATION  
PRACTICES IN INDIA”**

**ABSTRACT**

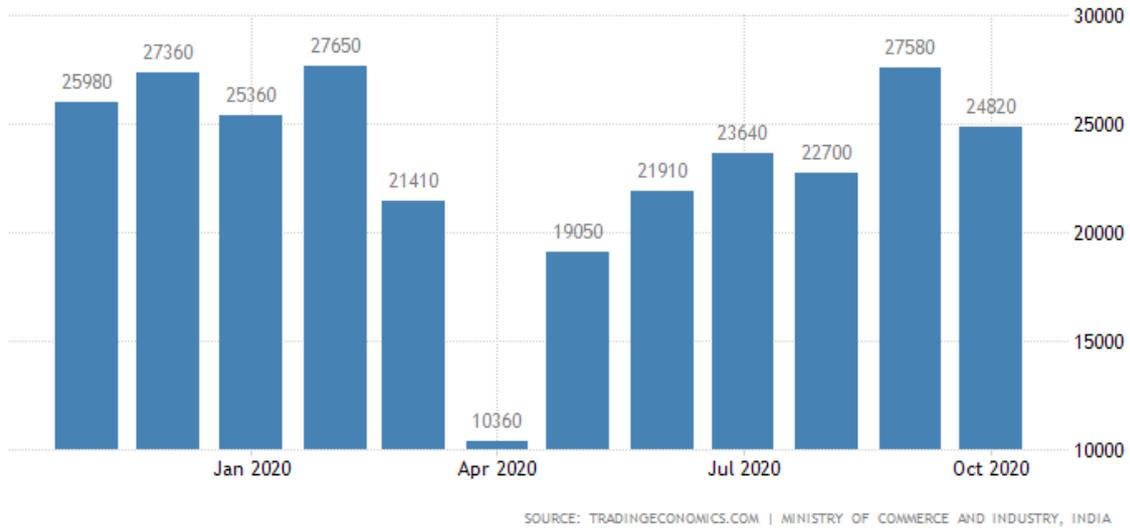
The purpose of this study is to explore and study the WTO recommendations on Customs valuation and its practices in India. To find out what are the factors considered in the WTO recommendations and its ongoing practices adopted by CBIC (Central Board of Indirect Taxes and Customs). Market price, trade value, global standards, deep online penetration, fast communication affects the trading practices worldwide. The entire global is termed as global village because of technological evolution and socio economic conditions. People across globe able to connect anywhere at any time and internet has brought revolution in the global market conditions. The main aim for this study is to explore WTO trade facilitation standards practiced in our country excise department. Market research will give us insights about the ongoing potential of the trade practices and the trader's preferences of different products. There is a tremendous changes in the last ten years in our country for import and export policies. The choices before the people are high due to availability of global products through online. Customs play a major role in determining the product availability in India's market demand and also price fixation of the products. This study will throw light on Customs valuation and WTO recommendations in the context of India's practices.

**Key words** – WTO, Customs Valuation, Trade Facilitation

## **INTRODUCTION**

Our country has evolved rules and regulations in foreign trade after independence and the strategy framed by the Central board of Indirect Taxes and customs (CBIC) is very proactive and a good facilitator in doing export-import business in India. The customs valuation in our country has deep mechanisms in leveraging foreign trade businesses. Guidelines given by WTO (World Trade Organization) customs valuation agreement is analysed and implemented in our export and import sector. The WTO guidelines are considered as Trade Facilitation globally and our country had approved that framework for improving trading activities and also to build greater transparency. The customs valuation is age old practice among different nations and due to development in faster goods movements through ships and air the rules are also evolved rapidly. Forward development in technology and communication channels aided the formulation of customs valuation globally and WTO helped those framework and implemented globally. This paper analyses the WTO guidelines on customs valuation and its practice in India.

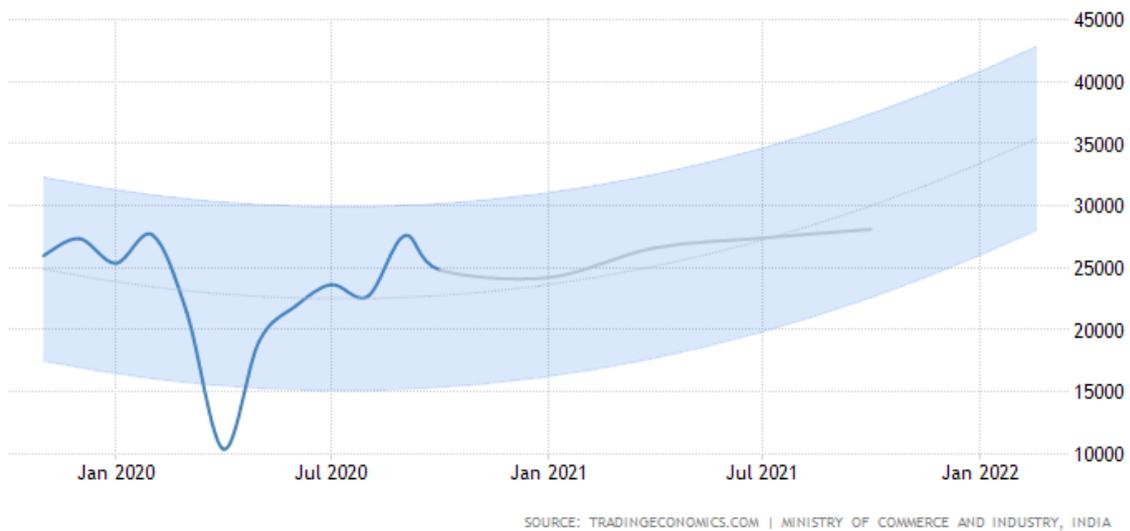
The Directorate of Valuation (DOV) is come under the department of CBIC (Central board of Indirect Taxes and customs) and its acting as the nodal agency to look after policy framework and drafting of institutional infrastructure in the department of customs valuation. DOV has been ascertained as department to be a part of World Customs Organization (WCO) and it is joined with global practices in customs valuation and represents our country. DOV was engaged in many activities to take up the customs practices in line with global practices and it established National Import Data Base (NIDB) and Central Registry Database (CRD) and came out with a bulletin in the name of “Valuation Bulletin”. This bulletin has information pertaining to valuation related information and international best practices and trends in customs valuation and market conditions etc. This bulletin is accessed in all customs departments and research organizations and it has become the repository of knowledge to the field of customs valuation.



(Source: Ministry of Commerce and Industry, India)

The above graphs shows the decline in trend of Exports which was fell 5.4 percent year-on-year to USD 24.82 billion in October of 2020, following a 6 percent jump in September.

Exports in India averaged 5987.82 USD Million from 1957 until 2020, reaching an all time high of 32720 USD Million in March of 2019 and a record low of 59.01 USD Million in June of 1958. This page provides the latest reported value for - India Exports - plus previous releases, historical high and low, short-term forecast and long-term prediction, economic calendar, survey consensus and news. India Exports - values, historical data and charts - was last updated on November of 2020.

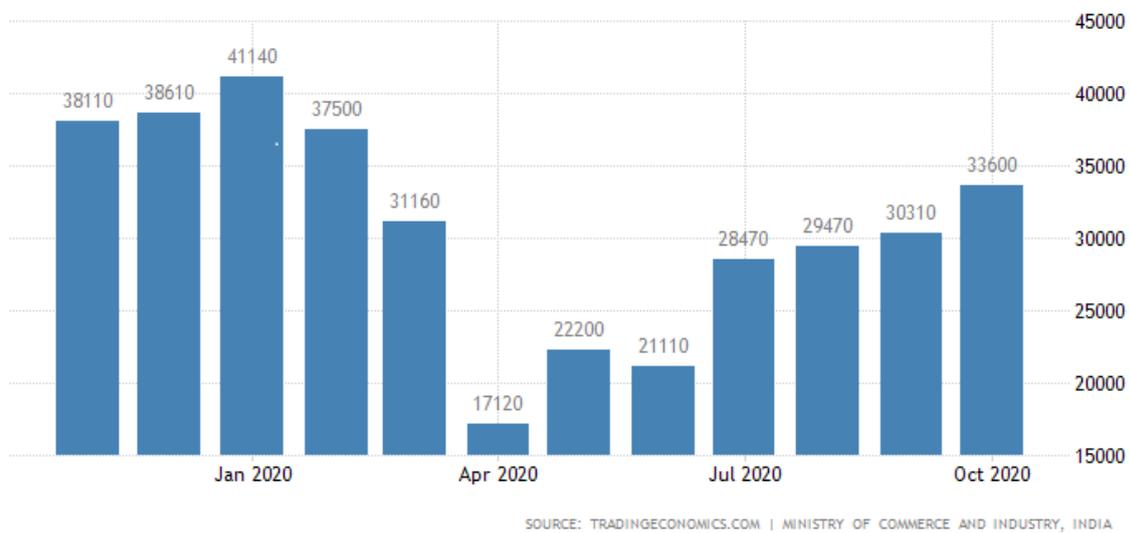


(Source: Ministry of Commerce and Industry, India)

Exports in India is expected to be 24200.00 USD Million by the end of this quarter, according to Trading Economics global macro models and analysts expectations. Looking forward, we estimate Exports in India to stand at 28100.00 in 12 months time. In the long-term, the India Exports is projected to trend around 29900.00 USD Million in 2021 and 32900.00 USD Million in 2022, according to our econometric models.

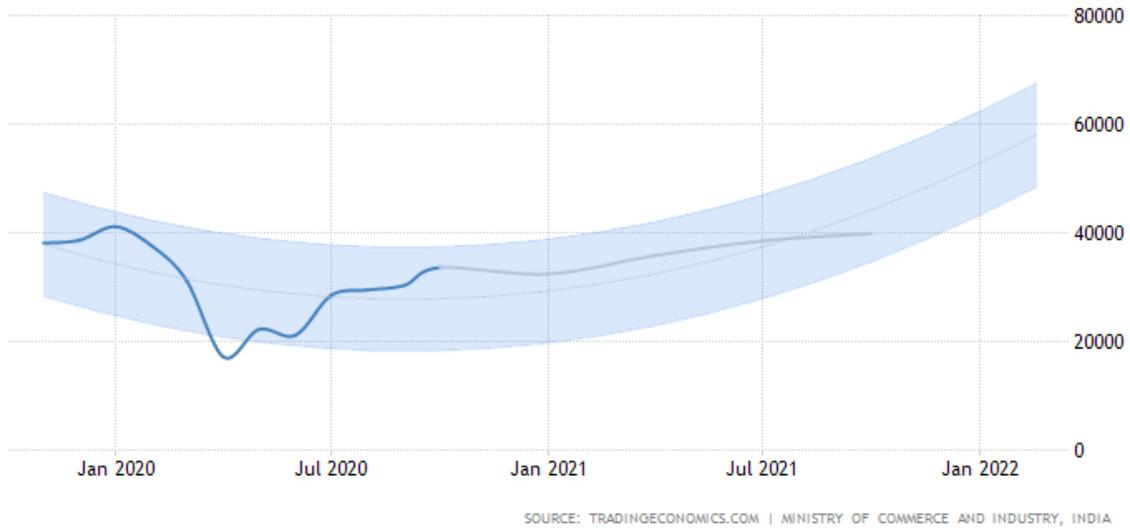
### India Total Imports Growth

Imports to India declined 11.56 percent year-on-year to USD 33.6 billion in October of 2020, after a 19.6 percent plunge in September.



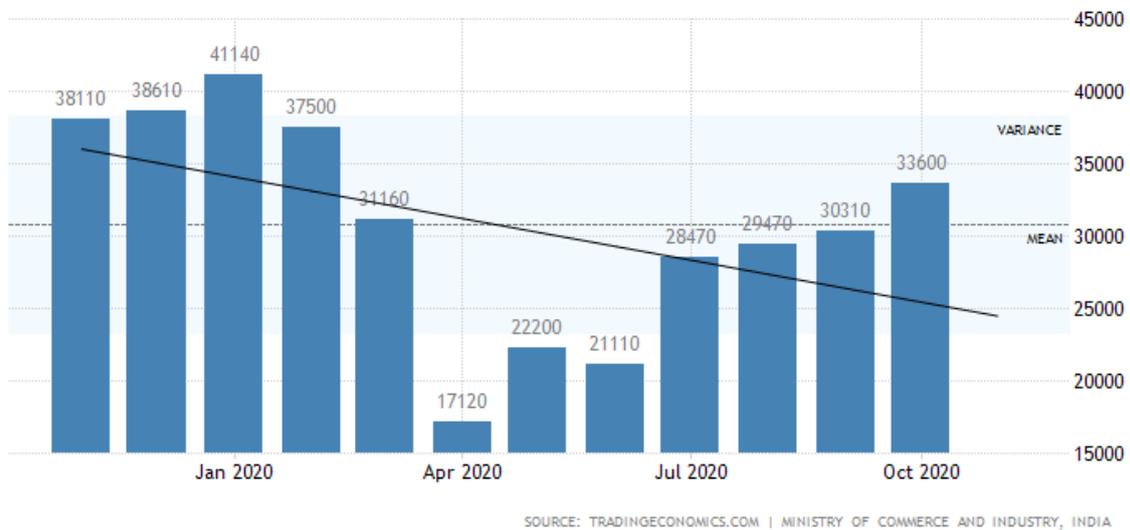
(Source: Ministry of Commerce and Industry, India)

India main imports are: mineral fuels, oils and waxes and bituminous substances (27 percent of total imports); pearls, precious and semi-precious stones and jewelry (14 percent); electrical machinery and equipment (10 percent); nuclear reactors, boilers, machinery and mechanical appliances (8 percent); and organic chemicals (4 percent). India's major import partners are: China (16 percent of total imports), the United States (6 percent), United Arab Emirates (6 percent), Saudi Arabia (5 percent) and Switzerland (5 percent).



(Source: Ministry of Commerce and Industry, India)

Imports in India is expected to be 32400.00 USD Million by the end of this quarter, according to Trading Economics global macro models and analysts expectations. Looking forward, we estimate Imports in India to stand at 39850.00 in 12 months time. In the long-term, the India Imports is projected to trend around 37200.00 USD Million in 2021 and 40100.00 USD Million in 2022, according to our econometric models.



(Source: Ministry of Commerce and Industry, India)

Imports in India averaged 8740.58 USD Million from 1957 until 2020, reaching an all time high of 45730 USD Million in August of 2018 and a record low of 117.40 USD Million in August of 1958.

## **OBJECTIVES OF THE STUDY**

In view of the WTO recommendations and its guidelines adopted in customs valuation practices in India, the key objectives framed are given below

- A) To learn about the WTO recommendations for global customs valuation
- B) To study about the customs valuation practices in India
- C) To find out the major WTO recommendations and its adoption in India's customs valuation practices.

## **LITERTATURE REVIEW**

Customs has traditionally been responsible for implementing a wide range of border management policies, often on behalf of other government agencies. The role of Customs has, however, changed significantly in recent times, and what may represent core business for one administration may fall outside the sphere of responsibility of another. This is reflective of the changing environment in which customs authorities operate, and the corresponding changes in government priorities. The World Trade Organization, World Customs Organization and other international bodies are responding through the development of global standards that recognise the changing nature of border management.

### **WTO guidelines on Customs Valuation**

The WTO agreement on customs valuation aims for a fair, uniform and neutral system for the valuation of goods for customs purposes — a system that conforms to commercial realities, and which outlaws the use of arbitrary or fictitious customs values. The Committee on Customs Valuation of the Council for Trade in Goods (CGT) carries out work in the WTO on customs valuation.

Rules for the valuation of goods at customs - For importers, the process of estimating the value of a product at customs presents problems that can be just as serious as the actual duty rate charged. The WTO agreement on customs valuation aims for a fair, uniform and neutral system for the valuation of goods for customs purposes — a system that conforms to commercial realities, and which outlaws the use of arbitrary or fictitious customs values. The Committee on Customs Valuation of the Council for Trade in Goods (CGT) carries out work in the WTO on customs valuation.

Agreement on Implementation of Article VII (Customs Valuation) - The Decision on Customs Valuation would give customs administrations the right to request further information of importers where they have reason to doubt the accuracy of the declared value of imported goods. If the administration maintains a reasonable doubt, despite any additional information, it may be deemed that the customs value of the imported goods cannot be determined on the basis of the declared value, and customs would need to establish the value taking into account the provisions of the Agreement. In addition, two accompanying texts further clarify certain of the Agreement's provisions relevant to developing countries and relating to minimum values and importations by sole agents, sole distributors and sole concessionaires.

Agreement on Preshipment Inspection - Preshipment inspection (PSI) is the practice of employing specialized private companies to check shipment details — essentially price, quantity, quality — of goods ordered overseas. Used by governments of developing countries, the purpose is to safeguard national financial interests (prevention of capital flight and commercial fraud as well as customs duty evasion, for instance) and to compensate for inadequacies in administrative infrastructures.

Agreement on Rules of Origin - The agreement aims at long-term harmonization of rules of origin, other than rules of origin relating to the granting of tariff preferences, and to ensure that such rules do not themselves create unnecessary obstacles to trade. The agreement sets up a harmonization programme, to be initiated as soon as possible after the completion of the Uruguay Round and to be completed within three years of initiation. It would be based upon a set of principles, including making rules of origin objective, understandable and predictable. The work would be conducted by a Committee on Rules of Origin (CRO) in the WTO and a technical committee (TCRO) under the auspices of the Customs Cooperation Council in Brussels.

Agreement on Import Licensing Procedures - The revised agreement strengthens the disciplines on the users of import licensing systems — which, in any event, are much less widely used now than in the past — and increases transparency and predictability. For example, the agreement requires parties to publish sufficient information for traders to know the basis on which licences are granted. It contains strengthened rules for the notification of the institution of import licensing procedures or changes therein. It also offers guidance on the assessment of applications.

Agreement on Subsidies and Countervailing Measures - The Agreement on Subsidies and Countervailing Measures is intended to build on the Agreement on Interpretation and Application of Articles VI, XVI and XXIII which was negotiated in the Tokyo Round. Unlike its predecessor, the agreement contains a definition of subsidy and introduces the concept of a “specific” subsidy — for the most part, a subsidy available only to an enterprise or industry or group of enterprises or industries within the jurisdiction of the authority granting the subsidy. Only specific subsidies would be subject to the disciplines set out in the agreement.

Agreement on Safeguards - Article XIX of the General Agreement allows a GATT member to take a “safeguard” action to protect a specific domestic industry from an unforeseen increase of imports of any product which is causing, or which is likely to cause, serious injury to the industry.

General Agreement on Trade in Services - The Services Agreement which forms part of the Final Act rests on three pillars. The first is a Framework Agreement containing basic obligations which apply to all member countries. The second concerns national schedules of commitments containing specific further national commitments which will be the subject of a continuing process of liberalization. The third is a number of annexes addressing the special situations of individual services sectors.

Agreement on Trade Related Aspects of Intellectual Property Rights, Including Trade in Counterfeit Goods - The agreement recognises that widely varying standards in the protection and enforcement of intellectual property rights and the lack of a multilateral framework of principles, rules and disciplines dealing with international trade in counterfeit goods have been a growing source of tension in international economic relations. Rules and disciplines were needed to cope with these tensions. To that end, the agreement addresses the applicability of basic GATT principles and those of relevant international intellectual property agreements; the provision of adequate intellectual property rights; the provision of effective enforcement measures for those rights; multilateral dispute settlement; and transitional arrangements.

Understanding on Rules and Procedures Governing the Settlement of Disputes - The dispute settlement system of the GATT is generally considered to be one of the cornerstones of the multilateral trade order. The system has already been strengthened and streamlined as a result of reforms agreed following the Mid-Term Review Ministerial Meeting held in Montreal in December 1988. Disputes currently being dealt with by the Council are subject to these new

rules, which include greater automaticity in decisions on the establishment, terms of reference and composition of panels, such that these decisions are no longer dependent upon the consent of the parties to a dispute. The Uruguay Round Understanding on Rules and Procedures Governing the Settlement of Disputes (DSU) will further strengthen the existing system significantly, extending the greater automaticity agreed in the Mid-Term Review to the adoption of the panels' and a new Appellate Body's findings. Moreover, the DSU will establish an integrated system permitting WTO Members to base their claims on any of the multilateral trade agreements included in the Annexes to the Agreement establishing the WTO. For this purpose, a Dispute Settlement Body (DSB) will exercise the authority of the General Council and the Councils and committees of the covered agreements.

Trade Policy Review Mechanism - An agreement confirms the Trade Policy Review Mechanism, introduced at the time of the Mid-term Review, and encourages greater transparency in national trade policy-making. A further Ministerial decision reforms the notification requirements and procedures generally.

Decision on achieving greater coherence in global economic policy-making - This will set out concepts and proposals with respect to achieving greater coherence in global economic policy-making. Among other things, the text notes that greater exchange rate stability based on more orderly underlying economic and financial conditions should contribute to "the expansion of trade, sustainable growth and development, and the timely correction of external imbalances". It recognizes that while difficulties whose origins lie outside the trade field cannot be redressed through measures taken in the trade field alone, there are nevertheless interlinkages between the different aspects of economic policy. Therefore, WTO is called upon to develop its cooperation with the international organizations responsible for monetary and financial matters. In particular, the Director-General of WTO is called upon to review, with his opposite numbers in the World Bank and the International Monetary Fund, the implications of WTO's future responsibilities for its cooperation with the Bretton Woods institutions.

Government Procurement - The Final Act contains an agreement related to accession procedures to the Government Procurement Agreement which is designed to facilitate the membership of developing countries. It envisages consultations between the existing members and applicant governments. These would be followed by the establishment of accession working parties to examine the offers made by applicant countries (in other words,

the public entities whose procurement will be opened up to international competition) as well as the export opportunities for the applicant country in the markets of existing signatories.

General Agreement on Tariffs and Trade 1994

Texts on the interpretation of the following GATT articles are included in the Final Act:

Article II — Schedules of Concessions. Agreement to record in national schedules “other duties or charges” levied in addition to the recorded tariff and to bind them at the levels prevailing at the date established in the Uruguay Round Protocol.

Understanding on the Interpretation of Article XVII — State-trading Enterprises. Agreement increasing surveillance of their activities through stronger notification and review procedures.

Understanding on the Interpretation of Articles XII and XVIII:B

Balance-of-payments provisions. Agreement that contracting parties imposing restrictions for balance-of-payments purposes should do so in the least trade-disruptive manner and should favour price-based measures, like import surcharges and import deposits, rather than quantitative restrictions. Agreement also on procedures for consultations by the GATT Balance-of-Payments Committee as well as for notification of BOP measures.

Understanding on the Interpretation of Article XXIV — Customs Unions and Free-Trade Areas. Agreement clarifying and reinforcing the criteria and procedures for the review of new or enlarged customs unions or free-trade areas and for the evaluation of their effects on third parties. The agreement also clarifies the procedure to be followed for achieving any necessary compensatory adjustment in the event of contracting parties forming a customs union seeking to increase a bound tariff. The obligations of contracting parties in regard to measures taken by regional or local governments or authorities within their territories are also clarified.

Understanding on the Interpretation of Article XXV — Waivers. Agreement of new procedures for the granting of waivers from GATT disciplines, to specify termination dates for any waivers to be granted in the future, and to fix expiry dates for existing waivers. The main provisions concerning the granting of waivers are, however, contained in the Agreement on the WTO.

Understanding on the Interpretation of Article XXVIII — Modification of GATT Schedules. Agreement on new procedures for the negotiation of compensation when tariff bindings are modified or withdrawn, including the creation of a new negotiating right for the country for

which the product in question accounts for the highest proportion of its exports. This is intended to increase the ability of smaller and developing countries to participate in negotiations.

Understanding on the Interpretation of Article XXXV — Non-application of the General Agreement. Agreement to allow a contracting party or a newly acceding country to invoke GATT's non-application provisions vis-à-vis the other party after having entered into tariff negotiations with each other. The WTO Agreement foresees that any invocation of the non-application provisions under that Agreement must extend to all the multilateral agreements.

### **Methods of Customs Valuation Practices in India**

The Customs Valuation Rules, 1988, lays down six methods for the valuation of imported goods. The primary basis for valuation is the "Transaction Value". However, it is subject to adjustment by certain Valuation Factors. There are also certain conditions for the transaction value method to be applicable. In certain situations, the Customs authorities could reject the declared value (transaction value method), if the truth or accuracy of the declaration is reasonably suspected. In all such cases where the transaction value method is not applied, goods shall be valued by applying the subsequent methods in a strictly hierarchical order.

In order to enable the Customs to determine the value by application of the most appropriate method, the importer is required to truthfully declare the full particulars concerning the goods under import. These include full description and specifications of the goods, basis of valuation applied, relationship with the supplier, conditions and restrictions if any attached with the sale, elements of cost not included in the invoice price, royalty and license fee payable in relation to the imported goods, etc. These details are to be declared in a special Valuation Declaration Format designed for the purpose. This is in addition to the entry declaration (Bill of Entry). In respect of EDI processing, the valuation declaration is integrated as a part of the Electronic Declaration. The importer should also provide copies of invoice, purchase contract and other supporting documents.

#### **Transaction Value method**

Rule 3(i) of the Customs Valuation Rules, 1988 states that the value of imported goods shall be the transaction value. Rule 4(i) thereof defines "transaction value" as the price actually

paid or payable for the goods when sold for export to India, adjusted in accordance with the provisions of Rule 9.

The price actually paid or payable should be adjusted to include all the costs and services (dutiable valuation factors) specified in sub-Rule 9 (1) (see below) if not already included in the invoice value. In short, the transaction value should be determined by suitably adjusting the declared value so as to include all payments made as a condition of sale of the imported goods by the buyer to the seller or by the buyer to a third party to satisfy an obligation of the seller. Since the assessment is on CIF basis, the invoice value should be suitably adjusted to include the freight, insurance and handling charges as applicable under sub-Rule 9 (2).

#### Valuation factors

Valuation Factors are the various elements (dutiable factors), which should be added while determining the Customs value. The factors should be added to the extent they are not already included in the price actually paid or payable (invoice value). These dutiable factors are:

#### Other valuation methods:

Transaction value method cannot be applied for determination of Customs value in several situations. These include cases where there is no sale for export, restrictions under Sub-Rule 4 (2) apply, relationship between buyer and seller has influenced, cases where valuation fraud has taken place and cases of suspected valuation fraud. In all such cases, the valuation should be under the subsequent methods. These methods are to be applied in sequential order, unless otherwise permitted under the valuation Rules. There are five such valuation methods:

Transaction Value of Identical goods (Rule 5). This is based on the previously determined transaction value of identical goods, as defined in the Valuation Rules (see Sub-Rule 2.1), imported at or about the same time;

Transaction Value of Similar goods (Rule 6). This is again based on the transaction value of similar goods (defined in Su-Rule 2.1) imported at or about the same time;

Deductive Value Method (Rule 7). This is calculated based on the selling price of imported goods or identical/similar goods in India after deducting selling expenses, margin of profit, duties and taxes;

Computed Value Method (Rule 7 A). The computed value is arrived at from the cost of materials used in production of imported goods, cost of fabrication or other processing

charges at the country of production, profit and general expenses, and other dutiable factors as may be applicable under Rule 9;

Fallback Method (Rule 8). These include a flexible application of previous valuation methods in a manner consistent with the provisions of Section 14(1) of the Customs Act.

Rule 10 A provides a unique procedure for rejection of transaction value method in cases of suspected valuation fraud. The Authority for this Rule is not from the Customs valuation Agreement itself, but from a separate decision by the WTO Valuation Committee. This applies to cases where there is reason to doubt the truth or accuracy of the value declared by the importer, but there is no evidence with the Customs to establish fraud. It was one of the results of Uruguay Round negotiations (which led to the establishment of World Trade Organization (WTO) in 1994) based on an Indian proposal. The Indian proposal was to provide adequate flexibility in the Valuation Agreement to deal with cases of suspected fraud, particularly those where the declared value was far below a series of contemporaneous transactions. In such cases the Customs could ask the importer to produce additional information and evidence to justify the declared value. If the information/ documents produced are not adequate to dispel the doubt regarding the truth or accuracy of the declaration or if the importer fails to produce any supporting evidence, the Customs could reject the declared value. An appealable order should be issued in such cases after giving the importer a reasonable opportunity to be heard. The goods should then be valued by applying any of the subsequent methods as laid down in the Valuation Rules. In short, Rule 10 A provides only an authority to reject the declared value and is not a method of valuation by itself.

## **METHODOLOGY**

Research methods are specific techniques/methods of data collection and analysis used to achieve the broad research objective through addressing the specific objectives of the study. Consequently, the researchers used secondary data from reputed journals and online resources to get the data for this study. This paper is concerned towards concept analysis so the secondary data was relied to complete the paper. Secondary data - the data that will be gathered from written materials like books, researches, Internal letters of the office and other internets in the authority's website.

## LIMITATIONS OF THE STUDY

This study doesn't take into consideration the primary data surveying and it was based on secondary data resources. However the secondary data collection was made from reliable resources and it was all verified data by more than one concerned offices. The study can be further enhanced by conducting primary level data and results can be validated with good statistical tools.

The guidelines on imported goods list are not exhaustive and it has some drawbacks. Due to changes in global production capacity and evolving technology, few of the products are not listed in customs valuation guidelines and price fixed for those products may not represent the market demand in our country.

## FINDINGS

The results have shown the WTO recommendation of Trade facilitation is well adopted in India. The methods adopted by CBIC (Central Board of Indirect Taxes and Customs) are having great transparency in leveraging trade facilitation in our country. Due to well adopted guidelines in Customs valuation the goods are imported fast and distributed to India's Market. The practices in our country are on par with global standards as well as WTO recommendations.

## RESULTS AND DISCUSSION

The results shows that India is practicing the WTO recommendations and customs valuation is aggregated around the methods like as follows. The below articles are made based on the guidelines given by WTO in various different agreements and rounds.

Article 1	Transaction Value
Article 2	Transaction Value of Identical Goods
Article 3	Transaction Value of Similar Goods
Article 4	Application of Articles 5 & 6
Article 5	Deductive Method
Article 6	Computed Value Method
Article 7	Fallback Method
Article 8	Additional elements to be added to the transaction value
Article 9	Currency Conversion
Article 10	Confidentiality

Article 11	Importers right to appeal without penalty
Article 12	Obligation to Publish laws
Article 13	Obligation to provide a guarantee system
Article 14	Refers to Annex I notes, Annexes II and III
Article 15	Defines certain words and terms
Article 16	Right of importers to written explanation
Article 17	Rights of customs administrations
Article 18	WTO valuation Committee and WCO technical committee on valuation
Article 19	Consultations and disputes
Article 20	Special provisions available to developing countries
Article 21	Reservations
Article 22	Obligations regarding national legislation
Article 23	Review of implementation and operation of the agreement by WTO valuation committee
Article 24	Responsibilities of WTO and WCO Secretariats

The every transaction and import of goods are align with WTO recommendations. India is working along with WTO offices and recommended various rules for the benefit of global trades. The countries engaged in various Export and Import practices are adopting the various standards of WTO guidelines in order to facilitate trade practices. The universal code of conduct recommendation for global trading practices is useful for all countries to do their transaction and also facilitates the export & import businesses. The global rules framed in WTO for global trades has all necessary components for adoption in every country, so that the trading will be done with ease. In other words, the general guidelines improves the business prospects and currency transaction status of each & every country which involves in the export & import businesses. The status of currency transaction value have also got improved in the trade practices. The different articles advocated by WTO has got well mentioned in India's customs valuation methods. The outcome of WTO had come out based on different rounds of talk at various countries in various timeframe and it had got formulated by considering the benefits to all countries.

### **CONCLUDING REMARKS**

The parameters given in the WTO has been implemented in various forms at India's customs valuation practices. The Committee on Customs Valuation of the Council for Trade in Goods (CGT) carries out work in the WTO on customs valuation. India is presently following the provisions of the WTO Agreement on Customs Valuation (ACV) for determination of value on imported goods where Customs duty is levied with reference to value (ad-valorem rates).

However, this does not apply to cases where tariff values have been fixed. India is a founding Member of the GATT (presently WTO) and was actively involved in the GATT negotiations (Tokyo Round, 1973-79), which developed the Agreement on Customs Valuation (ACV). Hence, the given code of practices in WTO is followed in Customs Valuation practise in India

## References

- 1) [https://www.wto.org/english/tratop\\_e/cusval\\_e/cusval\\_info\\_e.htm](https://www.wto.org/english/tratop_e/cusval_e/cusval_info_e.htm)
- 2) [https://taxguru.in/custom-duty/customs-valuation-india.html#:~:text=India%20is%20presently%20following%20the,\(ad%2Dvalorem%20rates\).&text=India%20implemented%20the%20ACV%20in%20August%201988.](https://taxguru.in/custom-duty/customs-valuation-india.html#:~:text=India%20is%20presently%20following%20the,(ad%2Dvalorem%20rates).&text=India%20implemented%20the%20ACV%20in%20August%201988.)
- 3) <http://ris.org.in/pdf/Chaturvedi-Sachin-2006-CustomsvaluationinIndia.pdf>
- 4) Asia-Pacific Research and Training Network on Trade Working Paper Series, No. 25, December 2006
- 5) [https://www.wto.org/english/tratop\\_e/cusval\\_e/cusval\\_e.htm#:~:text=The%20WTO%20agreement%20on%20customs,arbitrary%20or%20fictitious%20customs%20values.](https://www.wto.org/english/tratop_e/cusval_e/cusval_e.htm#:~:text=The%20WTO%20agreement%20on%20customs,arbitrary%20or%20fictitious%20customs%20values.)
- 6) <https://tradingeconomics.com/india/exports>
- 7) <https://www.ceicdata.com/en/indicator/india/total-imports-growth>
- 8) 'The Blind Men and the Elephant' is a poem by the American poet, John Godfrey Saxe (1816-87).
- 9) CC Pond 1992, The portcullis, Factsheet No. 12, Public Information Office, House of Commons, London.
- 10) Singapore Ministerial Declaration, adopted on 13 December 1996.
- 11) Chairman of the Council for Trade in Goods on 18 March 1998, summarising the outcome of the WTO Trade
- 12) Facilitation Symposium held in Geneva, 9-10 March 1998.
- 13) World Trade Organization 2002, Trade facilitation: overview of trade facilitation work, World Trade Organization, www.wto.
- 14) org/english/tratop\_e/ tradfa\_e/tradfac2\_e.htm.
- 15) WTO Document TN/TF/W/51, WTO Trade Facilitation Negotiations Support Guide, submitted by the World Bank.

- 16) Annex D, paragraph 1 of the 'July Package' – the Decision Adopted by the WTO General Council on 1 August 2004.
- 17) The number of contracting parties is regularly updated on the WCO website, <http://www.wcoomd.org>.
- 18) World Customs Organization 2002, Kyoto 2000: The International Convention on the Simplification and Harmonization
- 19) Customs procedures (Revised) – Pathway to efficiency and effectiveness in the Customs Environment, World Customs Organization, Brussels.
- 20) World Customs Organization 1999, International Convention on the Harmonization and Simplification of Customs Procedures (as amended), General Annex, Standard 6.2, Brussels, known as the Revised Kyoto Convention.
- 21) Revised Kyoto Convention, Standard 1.2.
- 22) Revised Kyoto Convention, Article 1.
- 23) The APEC Sub-Committee on Customs Procedures also contends that the definition includes all relevant provisions, whether administered by Customs or any other government authority.
- 24) APEC Secretariat 2003, The Revised Kyoto Convention: a pathway to accession and implementation, prepared by the Centre for Customs & Excise Studies, University of Canberra,
- 25) APEC Sub-Committee on Customs Procedures (SCCP), Asia Pacific Economic Cooperation (APEC)
- 26) Secretariat, Singapore.
- 27) T Hayes 1993, Can EDI eliminate Customs? Address by Mr TP Hayes, AO, Secretary General, Customs
- 28) Co-operation Council, to the Pan-Asian EDI Summit, Kuala Lumpur, Malaysia, July.
- 29) Revised Kyoto Convention, Ch. 6, p. 9.
- 30) Trade Facilitation Issues in the Doha Ministerial Declaration Review of the GATT Articles, Article X: Communication from
- 31) The WCO to the Council for Trade in Goods, dated 11 July 2002.
- 32) WCO 2005, Framework of Standards to Secure and Facilitate Global Trade, World Customs Organization, Brussels.
- 33) WCO Framework of Standards, p. 6.
- 34) WCO Framework of Standards, p. 13.
- 35) <https://taxguru.in/custom-duty/customs-valuation-india.html>