

PRESS CLIPPINGS

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THE HINDU

Special Valuation Branch to clear pending cases



K.R. Girish, past president of the Bangalore Chamber of Industries and Commerce, and Karnail Singh, Commissioner of Customs, at a seminar in Bangalore on Tuesday. — PHOTO: BHAGYA PRAKASH K.

Staff Reporter

BANGALORE: The Special Valuation Branch (SVB) of the Customs Department, which deals with cases involving related-party transactions, has decided to clear 450 pending cases related to Karnataka and Kerala. This will come as a relief to the business community which imports goods.

The SVB is an institution that specialises in investigating transactions involving special relationships between the supplier and the importer, and also certain special features having a bearing on value of imported goods.

Addressing the gathering at

the seminar on “Special Valuation Branch” here on Tuesday, D. Phani Kumar, Assistant Commissioner of Customs, laid stress on taking initiatives to dispose of cases.

“As many as 50 cases involving related-party transactions have been registered with the SVB here in the past four months. Also, around 400 such cases were transferred to Bangalore SVB from Chennai.”

Sudha Koka, Additional Commissioner of Customs, said people should provide necessary information to the customs officials for speedy completion of procedures to clear goods from cargos.