

CBIC Unveils New Draft Excise Bill, Seeks Shareholder Comments

The Bill aims to enact a comprehensive modern central excise law with an emphasis on promoting ease of doing business and repealing old and redundant provisions, a finance ministry statement said.

Prajwal Jayaraj | 4 June, 2024

The CBIC on Tuesday invited comments on a draft Central Excise Bill, 2024, which seeks to replace the decades-old Central Excise Act, 1944.



The Bill aims to enact a comprehensive modern central excise law with an emphasis on promoting ease of doing business and repealing old and redundant provisions, a finance ministry statement said.

The Bill comprises 12 chapters, 114 sections and two schedule

The Central Board of Indirect Taxes & Customs (CBIC) invites stakeholders' suggestions on the draft 'Central Excise Bill, 2024', by June 26, 2024.

Source: <https://www.ndtvprofit.com/law-and-policy/biz-cbic-excise-bill>