



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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Sub: Highlights of the Union Budget 2024-25

Dear Member,

The Council is pleased to inform you that the Hon'ble Union Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman has announced the Union Budget for 2024-25 on 23rd July, 2024.

The Budget focusses mainly on Employment, Skilling, Manufacturing, Support for MSMEs, Urban Development, Energy Security, Infrastructure, Innovation, Research & Development and Next Generation Reform. The Budget also includes several initiatives aimed at boosting various sectors and supporting the Indian economy.

You may view the following details by clicking the link: <https://www.indiabudget.gov.in>

- 1) Budget Speech
- 2) Key features of Union Budget 2024-25

The relevant extract of the Highlights of Union Budget 2024-25 is enclosed ([click here](#))

Please make a note of the Relevant Customs Notifications –

-- Notification 29/2024-Customs dated 23rd July, 2024 ([enclosed](#)) - CBIC amends Notification No.154/94-Customs dated 13th July, 1994 which provides for duty free import of commercial samples.

-- Notification 30/2024-Customs dated 23rd July, 2024 ([enclosed](#)) – CBIC further amends Notification No. 50/2017-Customs dated 30th June, 2017, so as to notify BCD related changes.

-- Notification 51/2024-Customs dated 23rd July, 2024 ([enclosed](#)) – CBIC amends Customs Tariff (Identification, Assessment and Collection Countervailing Duty on Subsidized Articles and for Determination of Injury) Rules, 1995 to provide for New Shippers Review.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director

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