

NEPAL BUDGET 2074/75 (2017/18)

Highlights from Tax Perspective

*Published by:
NBSM & Associates | Chartered Accountants
Kathmandu, Nepal*

www.nbsm.com.np

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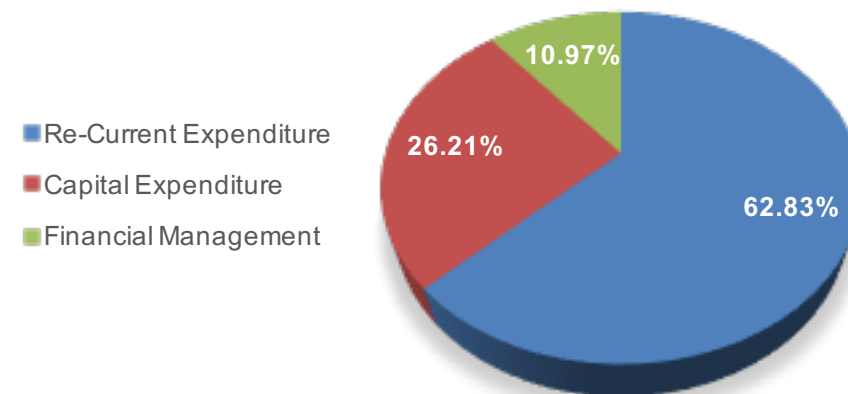
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BUDGET SUMMERY

Budget Allocation

Re-Current Expenditure	803 Billions	62.83%
Capital Expenditure	335 Billions	26.21%
Financial Management	140 Billions	10.97%
Total Budget Allocated	1279 Billions	100.00%

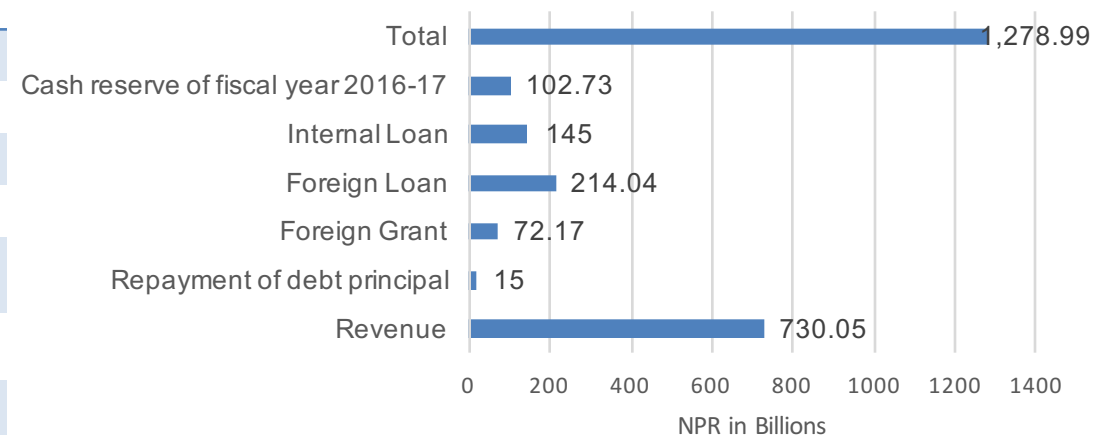
Allocation of Budget



Sources Of Budget Financing

Head	Amount in Billion
Revenue	730.05
Repayment of debt principal	15.00
Foreign Grant	72.17
Foreign Loan	214.04
Internal Loan	145.00
Cash reserve of fiscal year 2016-17	102.73
Total	1,278.99

Sources of Budget



BUDGET SUMMERY

Major Highlights of Finance Bill 2074

- Allocation of budget to Local level Rs. 225.55 Billion.
- Earthquake Rehabilitation Budget Rs 146 Billion.
- Rs 300,000 interest free loan to Earthquake victims.
- Budhigandaki Hydropower Project got the budget of Rs 5.33 Billion.
- Hulaki Rajmarga got the Budget of Rs 4.2 Billion.
- Kathamandu-Nijghad Fast Track garnered Rs 10 Billion
- Residential Budget Rs 2.44 Billion Under *Janata Aabas* program.
- Prime Minister Agricultural fund Rs 5 Billion.
- Rs 500,000 to Martyrs family.
- School Area Development Budget Rs 26.5 Billion.
- National trading, food organization, agricultural equipment center etc to be merged and national suppliers is to be created.
- Health Insurance to all people with in 3 years.
- Both Life and General Insurance Company shall now re-Insure a portion of their risk with Nepal Reinsurance Company Ltd.
- Newly appointed government employee from Shrawan 1, 2074 shall have to contribute towards retirement fund while drawing salary for each month.
- At least one branch of commercial bank at each of the Village Municipality needs to be established and the banking operation of each local level needs to be done through commercial bank only.
- Individual going abroad needs to open bank account compulsorily for remittance purpose.
- Newly appointed government employee from 1st Shrawan,2074 shall have to contribute towards retirement while drawing salary for each month. Government shall also contribute for the same fund.

INCOME TAX

PERSONAL TAX

For Resident Person

There has been a change in the Tax Rates applicable to the Resident Person from the Budget this year. Slab Rate has been increased by 100,000 for Tax payers assessed as Individual/couple. Details of the same have been provided below.

Particulars	FY 2074/75		FY 2073/74	
	Rs.	Tax Rate	Rs.	Tax Rate
Assessed as Individual				
First Tax slab	250,000	1%	350,000	1%
Next	100,000	15%	100,000	15%
Balance Exceeding	350,000	25%	450,000	25%
Assessed as Couple				
First Tax Slab	300000	1%	400,000	1%
Next	100,000	15%	100,000	15%
Balance Exceeding	400000	25%	500,000	25%

In case the Taxable Salary of an Individual is more than Rs. 25 Lakhs, additional tax at the rate of 40 percent shall be levied on the tax applicable on the income above Rs. 25,00,000 (i.e. Above Rs. 25,00,000, Tax Rate of 35% is applicable).

For Non-Resident Person

S. N.	Nature of transaction	FY 2074/75	FY 2073/74
1.	Income earned from normal transactions.	25% flat rate	25% flat rate
a.	Income earned from providing shipping, air transport or telecommunication services, postage, satellite, optical fiber project.	5%	5%
b.	Income earned providing shipping, air transport of telecommunication services through the territory of Nepal.	2%	2%
c.	Repatriation by Foreign Permanent Establishment.	5%	5%

INCOME TAX

Notes:

1. Natural person working at remote areas are entitled to get deduction from taxable income to a maximum of Rs. 50000.
2. Natural person with pension income included in the taxable income shall be entitled to deduct from taxable income an additional 25% of amount prescribed under first tax slab.
3. Incapacitated natural person shall be entitled to get deduction from taxable income an additional 50% of amount prescribed under first tax slab.
4. A Resident natural person who has procured life insurance and paid premium amount thereon shall be entitled to a deduction of actual annual insurance premium or Rs. 20000 whichever is less from gross taxable income.
5. A Resident natural person who has procured Health Insurance and paid premium amount thereon shall be entitled to a deduction of actual annual insurance premium or Rs. 20,000 whichever is less from gross taxable income.
6. In case of the employee employed at the foreign diplomatic of Nepal only 25% of the foreign allowances are to be included in the income from salary.
7. In case of the employee posted outside Nepal is getting foreign allowance will get 75% rebate of such allowance.
8. In case of the female employee whose taxable income is only from employment than 10% rebate is allowed on tax liability.
9. In case of individual having income from export, tax rate of 15% is applicable in place of 25%.
10. Productive industries, except tobacco and alcohol industries are eligible to get 50% discount on land registration fee.
11. Special Industries related with manufacturing, tourist services, electricity production and distribution listed on NEPSE and industries mentioned on section 11(3ga) shall be provided with concession of 15% on applicable tax rate. This budget has included Agricultural, Forestry and Mineral Industries also in to the category of Special Industries.

The aforementioned notes are the repetition of the provisions laid down by finance bill 2073,same will be prevailed for the fiscal year 2074/75 as no citation has been contemplated by finance bill 2074.

INCOME TAX

CORPORATE TAX

Tax Rates:

S. N.	Nature of entity	FY 2074/75	FY 2073/74
1	<u>Company/Firm /Industry</u>		
1.1	<u>Domestic income</u>		
	Normal Rate (NR)	25%	25%
1.2	<u>Other</u>		
I	Special industries (mainly manufacturing other than alcoholic & tobacco producing industry)	20% (Normal Rate)	20% (Normal Rate)
II	Providing direct employment to Nepalese citizens: a. For 300 or more by special industries and information technology industries. b. For 1200 or more by Special industries. c. For 100 Nepalese including 33% women, dalit & disabled by Special industries. d. <u>Special industry providing employment to Nepalese Citizen only, agriculture industry, tourism industry providing employment to minimum 100 people</u>	90% Normal Rate 80% Normal Rate 80% Normal Rate 70% Normal Rate	90% Normal Rate 80% Normal Rate 80% Normal Rate 70% Normal Rate
III	a. <u>New Industries established with more than ten million capital and provide direct employment more than 500 peoples for a complete year or,</u> a. <u>New Industry related to Tourism and Aviation with more than twenty million capital or,</u> a. <u>Running industry with substantial expansion (at least 25% of existing capacity) with capital not less than ten million and provide direct employment more than 500 peoples for complete year.</u>	<u>100% Income is exempt from tax for the first 5 years from the date of commencement of production and 50% of income is exempt from tax for next 3 years -</u>	<u>100% Income is exempt from tax for the first 5 years from the date of commencement of production and 50% of income is exempt from tax for next 3 years.</u>
IV	Industries establishment in very undeveloped areas (sec 11.3.b) as defined in Industrial Enterprise Act.	10% of the normal rate (for 10yrs from the year of establishment)	10% of the normal rate (for 10yrs from the year of establishment)
V	Industries establishment in undeveloped areas (sec 11.3.b) as defined in Industrial Enterprise Act	20% of the normal rate (for 10yrs from the year of establishment)	20% of the normal rate (for 10yrs from the year of establishment)
VI	Established in underdeveloped areas (Sec 11.3.b). as defined in Industrial Enterprise Act	30% of the normal rate (for 10yrs from the year of establishment)	30% of the normal rate (for 10yrs from the year of establishment)
VII	Industry established in 'Special Economic Zone' recognized in mountain areas or hill areas by the GON	Up to 10 years 100% exempt and 50% rebate in subsequent years	Up to 10 years 100% exempt and 50% rebate in subsequent years

INCOME TAX

CORPORATE TAX

Tax Rates:

VIII	Industry established in 'Special Economic Zone' other than above locations	100% exempt up to first five years and 50% rebate in subsequent years	100% exempt up to first five years and 50% rebate in subsequent years
IX	Dividend distributed by the industry established in the special economic zone	Dividend Tax is 100% exempt up to first five years and 50% rebate in subsequent 3 years	Dividend Tax is 100% exempt up to first five years and 50% rebate in subsequent 3 years
X	Income derived by the foreign investors from investment in 'Special Economic Zone'(source of income use of foreign technology, management service fee and royalty)	50% of applicable tax rate	50% of applicable tax rate
XI	<u>Dividend Distribution Tax in case Special Industry, Industry based in Agriculture and Tourism sector capitalizing its profit for the purpose of expansion of capacity of industry.</u>	<u>100% exempt</u>	<u>100% exempt</u>
XII	Import income of information technology industries as IT Park as declared by government.	50% of normal tax rates	50% of normal tax rates
XIII	Institution having licensed to generate, transmit, and distribute electricity shall be allowed if the commercial activities started in terms of electricity generation , generation and transmission, generation and distribution or generation, transmission distribution before B.S 2080 Chaitra and these exemption shall also be available for solar, wind and other alternative energy companies.	100% exempt up to ten years and 50% rebate on subsequent 5 years.	100% exempt up to ten years and 50% rebate on subsequent 5 years.
XIV	Income from export of goods produced by manufacturing industries	75% of normal rate	75% of normal rate
XV	Income from construction and operation of road, Bridge, Airport and tunnel or income investment in tram and trolley bus	60% of applicable tax rate	60% of applicable tax rate
XVI	Income manufacturing industry, tourism service industry hydropower generation, distribution and transmission industry listed in the security exchange (i.e. capital market)	90% of applicable tax rate	90% of applicable tax rate
XVII	Industry established in least developed area producing brandy, wine, side from fruits	60% of applicable tax rate up to 10 years	60% of applicable tax rate up to 10 years

INCOME TAX

CORPORATE TAX

Tax Rates:

	75% of applicable tax rate	75% of applicable tax rate
XVIII Royalty from export of intellectual asset by a person	75% of applicable tax rate	75% of applicable tax rate
XIX Income from sale by intellectual asset by a person through transfer	50% of applicable tax rate	50% of applicable tax rate
XX Presumptive tax for Natural person carrying Proprietorship Business in Metropolitan, Municipality and VDC	<ul style="list-style-type: none"> 5000 for the person conducting business within Metropolitan Area 2500 for the person conducting business within Municipality and 1500 for the person conducting business anywhere outside the limit of Metropolitan Area and Municipality Area 	<ul style="list-style-type: none"> 5000 for the person conducting business within Metropolitan Area 2500 for the person conducting business within Municipality and 1500 for the person conducting business anywhere outside the limit of Metropolitan Area and Municipality Area
XXI Presumptive tax in case a Resident Natural Person is engaged in business of Public Vehicles	<p>Rate as per nature of vehicles</p> <ul style="list-style-type: none"> Per Mini-Bus, Mini-Truck, Truck and Bus –Rs.3000 Per Car, Jeep, Van and Micro-Bus-Rs.2400 Per Three Wheeler, Auto –Rickshaw and Tempo-Rs. 1550 Per Tractor and power Tiller-Rs 1000 	<p>Rate as per nature of vehicles</p> <ul style="list-style-type: none"> Per Mini-Bus, Mini-Truck, Truck and Bus –Rs.3000 Per Car, Jeep, Van and Micro-Bus-Rs.2400 Per Three Wheeler, Auto –Rickshaw and Tempo- Rs. 1550 Per Tractor and power Tiller-Rs 1000

Presumptive tax in following case:

Resident Natural Person who fulfills all the following conditions:

- a) The person generates income only from business having source in Nepal
- b) The person does not claim Medical Tax Credit
- c) The person does not claim advance tax arising out of tax withheld by withholding agent
- d) The transaction of the business exceeds Rs. 20 Lakhs and is less than Rs. 50 Lakhs
- e) The person is not registered for VAT purpose, and
- f) The person does not have income related to consultancy and expert professional services including that provided by doctor, engineer, auditor, lawyer, sportsman, artist, and consultant.

Than the tax applicable will be as follows:

1. For person dealing in cigarette, gas, _____ etc. in which the person makes sales by adding 3% commission or profit.
2. For persons dealing goods besides that specified in (1) above
3. Persons dealing in service business

0.5% of transaction amount.

1.5% of transaction amount.

2 % of transaction amount

However, if amount calculated above is less than Rs. 5000 then Rs. 5000 is imposed on such cases.

0.5% of transaction amount.

1.5% of transaction amount.

2 % of transaction amount

However, if amount calculated above is less than Rs. 5000 then Rs. 5000 is imposed on such cases.

INCOME TAX

CORPORATE TAX

Tax Rates:

1.3	Bank and Financial Institution		
	Commercial banks, Development Banks and Finance companies	30%	30%
1.4	Insurance business		
	General insurance business	30%	30%
1.5	Petroleum Industries		
	Entity engaged in Petroleum business under Nepal Petroleum Act , 2010	30%	30%
	Institution having licensed to exploration for petroleum or natural gas become commercial before B.S 2075 Chaitra	100% exempted up to seven years and 50% rebate on subsequent 3 years	100%exempted up to seven years and 50% rebate on subsequent 3 years
1.6	Other Business Entities		
	<ul style="list-style-type: none"> - Entity involves in construction of roads, bridges, tunnels, Rope-ways, suspension bridges etc. - Income earned by the natural person wholly involved in special industry - Income earned by the resident person relating to export activities 	20%	20%
1.7	Saving and Credit Co-Operatives established in rural areas under Co-Operatives Act, 2048.	Nil	Nil
1.8	Saving and Credit Co-Operatives established in Metropolitan City, Sub-Metropolitan City and areas attached with above metropolitan city and sub-metropolitan city under Co-Operative Act, 2048.	20%	20%

INCOME TAX

CORPORATE TAX – WITHHOLDING TAXES

S. N.	Nature of transaction	FY 2074/75	FY 2073/74
A.	Interest income from deposit up to Rs 10000 under 'Micro Finance Program', 'Rural Development Bank', 'Postal Saving Bank' & Co-Operative (u/s-11(2) in rural areas)	Exempt from tax	Exempt from tax
		25%	25%
B.	Wind fall gains		
	Wind fall gains from Literature, Arts, Culture, Sports, Journalism, Science & Technology and Public Administration amount received up to 5 lacs	Nil	Nil
C.	Payment of rent by resident person having source in Nepal	10%	10%
D.	Profit and Gain from Transaction of commodity future market	10%	10%
E.	Profit and Gain from Disposal of Shares: <u>In case of Individual</u>		
	- Listed Shares	5%	5%
	- Non Listed Shares	10%	10%
	<u>Others</u>		
	- Listed Shares	10%	10%
	- Non Listed Shares	15%	15%
F.	On dividend paid by the resident entity.		
	- To Resident Person	5% for both	5% for both
	- To Non Resident Person		
G.	On payment of gain in investment insurance	5%	5%
H.	On payment of gain from unapproved retirement fund	5%	5%
I.	On payment of interest or similar type having source in Nepal to natural person [not involved in any business activity] by Resident Bank, financial institutions or debenture issuing entity, or listed company	5%	5%
J.	Payment made by natural person relating to business or other payments relating to house rental except house rent	No TDS	No TDS
K.	Payment for articles published in newspaper, question setting, answer evaluation	No TDS	No TDS
L.	Interest payment to Resident bank, other financial institutions	No TDS	No TDS
M.	Interregional interchange fee paid to credit card issuing bank	No TDS	No TDS
N.	Interest or fees paid by Government of Nepal under bilateral agreement	No TDS	No TDS
O.	On payment of general insurance premium to resident insurance company	No TDS	No TDS
P.	On payment of premium to non-resident insurance company	1.5%	1.5%
Q.	Contract payment exceeding Rs 50000 for a single contract within 10 days.	1.5%	1.5%
R.	Interest & Dividend paid to Mutual Fund	No TDS	No TDS
S.	Payment of consultancy fee:		
	- to resident person against VAT invoice	1.5%	1.5%
	- to resident person against non VAT invoice	15%	15%
T.	Payment on contract to Non Resident Person		
	- On service contract	15%	15%
	- On repair of aircraft & other contract	5%	5%
	- In cases other than above as directed by IRD.		
U.	Gain on disposal of Interest in any resident entity (both listed or unlisted) exchange (Taxable amount is calculated under section 37)		
	- To resident natural person	10%	10%
	- To others including non resident	15%	15%
V.	TDS deducted on payment of dividend made by Mutual fund to natural Person is final withholding Tax.	5%	5%
W.	<u>TDS on Payment by Resident Person for utilizing services related with Satellite, Bandwidth, Optical Fiber, equipment relating to telecommunications or electric transmission</u>	15%	10%
X.	<u>Dividend Paid by Partnership Firm to its Partners</u>	5%	5%
			It is now Final Withholding

INCOME TAX

CORPORATE TAX – TAX ON INCOME FROM INVESTMENT

S. N	Particulars	FY 2074/75	FY 2073/74
<u>1.</u>	<u>Individual</u>		
	Tax withholding on capital gain for natural person on transaction exceeding Rs 3 million (to be made by land revenue office at the time of registration)		
	- disposal of land or land & building owned for more than 5 years up to 10 years	2.5%	2.5%
	- disposal of land or land & building owned for less than 5 years	5%	5%
<u>2.</u>	<u>Corporate</u>		
	Income from disposal of non business chargeable assets (Capital Gain)	Normal Rate	Normal Rate

VALUE ADDED TAX

- No changes in the existing rate of 13 percent for the fiscal year 2072/73.
- Schedule 1 Group 11 a on Vat Act has been updated to include :
- Petroleum oil (except crude oil) and oil extracted from *bitumen* minerals under the heads prior to 27.10 has been added

EXCISE DUTY

The Budget 2073 has proposed higher Excise Duties on Tobacco and Liquor Items. Apart from such Items there have not been any major changes in Excise Regime this Year. The rates being applicable are prescribed below:

Materials	Unit	Proposed rate for 2074 (Rs.)	Prevailing rate for 2073 (Rs)
Molasses(Sugarcane)	Per Kg	138	155
Beer made up of barley	Per Ltr	115	106
Beer without alcohol	Per Ltr	7	0
Wine up to 12 % alcohol (Local Ingredients)	Per Ltr	80	74
Cider made up of local ingredients	Per Ltr	119	108
ENA(Extra Neutral Alcohol)	Per Ltr	58	50
Raw material and Cardials (Spirit also) used for wine, brandy, whisky and vodka.	Per Ltr	127	115
Liquor with 48.5% alcohol	Per Ltr	1003	912
Liquor with 42.8% alcohol	Per Ltr	748	680
Liquor with 39.94% alcohol	Per Ltr	697	634
Paan masala without tobacco	Per Kg	462	420
Flavored supari without tobacco	Per Kg	171	155
Cigarette without filter	Per M	374	346
Cigarette up to 70 mm with filter	Per M	859	795
Cigarette 70-75 mm with filter	Per M	1116	1024
Cigarette 75-85 mm with filter	Per M	1456	1336
Cigarette above 85 mm with filter	Per M	2055	1868
Container truck attached with chesis	Per Rs.	5%	0
Specially prepared Bullet for liquidified petorleum transportation	Per Rs.	5%	0

- A new provision under schedule, point no. 7 has been added as "25% exemption from excise duty for the assembler of vehicle made by importing accessory parts."

CUSTOMS DUTY

Rates Applicable for FY 2074/75:

Heading	Description of article	Import Duty (% except otherwise specified) for FY 2074-75	Import Duty (% except otherwise specified) for FY 2073-74
07.13	Dried leguminous vegetables, shelled, wether or not skined or split		
	0713.40.10 Lentils unbroken or unskined	10	10
	0713.40.90 Other	10	10
8.04	Dates, Figs, Pineapples, Avocado, Guavas, Mangoes and Mangosteens, fresh or dried		
	804.20.10 Fresh	10	10
	804.20.10 Other	10	10
22.03	Beer made from Malt	Rs. 165/Ltr	Rs. 165/Ltr
22.04	Wine of fresh grapes, including fortified wines; grape must other than that of Heading 20.09		
	2204.10.00- Sparking Wine	Rs.240/Ltr	Rs.240/Ltr
	-Other wine; grape must with fermentation prevented or arrested by the addition of alcohol:		
	2204.21.00---In containers holding 2 L or less	Rs.240/Ltr	Rs.240/Ltr
	2204.29.00--Other		
22.05	2204.30.00-Other grape must		
	Vermouth and other wine of fresh grapes flavored with plants or aromatic substances.		
	2205.10.00-In containers holding 2 L or less	Rs.240/Ltr	Rs.240/Ltr
	2205.90.00-Other		

CUSTOMS DUTY

Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80% vol; spirits, liqueurs and other spirituous beverages.			
	-Spirits obtained by distilling grape wine or grape marc:		
	2208.20.10--All kinds of alcoholic fluids including spirits used as raw material of wine or brandy	Rs.900/Ltr	Rs.900/Ltr
	2208.20.90--Other	Rs.1600/Ltr	Rs.1600/Ltr
	-Whiskies :		
	2208.30.10--Alcoholic fluids including spirits used as raw materials of whisky	Rs.900/Ltr	Rs.900/Ltr
	2208.30.90--Other	Rs.1600/Ltr	Rs.1600/Ltr
	Rum and other spirits obtained by distilling fermented sugar-cane products:		
	2208.40.10-- Alcoholic fluids including spirits used as raw materials of Rum and other spirits obtained by distilling fermented sugar-cane products	Rs.900/Ltr	Rs.900/Ltr
	2208.40.90-- Other	Rs.1600/Ltr	Rs.1600/Ltr
22.08	-Gin and Geneva :		
	2208.50.10--Alcoholic fluids including spirits used as raw materials of Gin and Geneva	Rs.900/Ltr	Rs.900/Ltr
	2208.50.90--Other	Rs.1600/Ltr	Rs.1600/Ltr
	-Vodka :		
	2208.60.10--Alcoholic fluids including spirits used as raw materials of Vodka	Rs.900/Ltr	Rs.900/Ltr
	2208.60.90--Other	Rs.1600/Ltr	Rs.1600/Ltr
	-Liqueurs and cordials :		
	2208.70.10--Alcoholic fluids including spirits used as raw materials of Liqueurs and cordials	Rs.900/Ltr	Rs.900/Ltr
	2208.70.90--Other	Rs.1600/Ltr	Rs.1600/Ltr
	-Other :		
	2208.90.10--Alcoholic fluids including spirits used as raw materials of liquor	Rs.900/Ltr	Rs.900/Ltr
	2208.90.90--Other	Rs.1600/Ltr	Rs.1600/Ltr
25.01	Salt (including table salt and denatured salt) and pure sodium chloride, whether or not in aqueous solution or containing added anticaking or free-flowing agents; sea water.		
	2501.00.90-Other	Nil	Nil
27.10	2710.19.60---Base Oil (Use for making mobile)	30	30
27.16	2716.00.00Electrical energy. (Optional Heading)	Nil	Nil
30.02	Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses; antisera, other blood fractions and immunological products, whether or not modified or obtained by means of biotechnological processes; vaccines, toxins, cultures of micro-organisms (excluding yeasts) and similar products.		
	Other		
	3002.90.10--Diagnostic Kits	5	5

CUSTOMS DUTY

Medicaments (excluding goods of Heading 30.02, 30.05 or 30.06) consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses (including those in the form of transdermal administration system) or in forms or packaging for retail sale.			
30.04	-Containing hormones or other products of Heading 29.37 but not containing antibiotics		
	3004.40.00-Containing alkaloids or derivatives thereof but not containing hormones, other products of Heading 29.37 or antibiotics	10	10
	3004.50.00-Other medicaments containing vitamins or other products of Heading 29.36	10	10
30.06	3006.10.00-Sterile surgical catgut, similar sterile suture materials (including sterile absorbable surgical or dental yarns) and sterile tissue adhesives for surgical wound closure; sterile laminaria and sterile laminaria tents; sterile absorbable surgical or dental haemostatics; sterile surgical or dental adhesion barriers, whether or not absorbable	5	5
	3006.20.00-Blood grouping reagents	5	5
	3006.30.00-Opacifying preparations for X-ray examinations; diagnostic reagents designed to be administered to the patient	5	5
31.01	3101.00.00-Animal or vegetable fertilisers, whether or not mixed together or chemically treated; fertilisers produced by the mixing or chemical treatment of animal or vegetable products.	Nil	Nil
	Mineral or chemical fertilisers, nitrogenous.		
	3102.10.00-Urea, whether or not in aqueous solution	Nil	Nil
	-Ammonium sulphate; double salts and mixtures of ammonium sulphate and ammonium nitrate:		
	3102.21.00--Ammonium sulphate	Nil	Nil
	3102.29.00---Other	Nil	Nil
31.02	3102.30.00-Ammonium nitrate, whether or not in aqueous solution	Nil	Nil
	3102.40.00-Mixtures of ammonium nitrate with calcium carbonate or other inorganic non-fertilizing substances	Nil	Nil
	3102.50.00-Sodium nitrate	Nil	Nil
	3102.60.00-Double salts and mixtures of calcium nitrate and ammonium nitrate	Nil	Nil
	3102.80.00-Mixtures of urea and ammonium nitrate in aqueous or ammoniacal solution	Nil	Nil
	3102.90.00-Other including mixtures not specified in the foregoing Sub-headings	Nil	Nil
31.03	Mineral or chemical fertilizers, phosphatic	Nil	Nil
	3103.10.00-Superphosphates	Nil	Nil
	3103.90.00-Other		
31.04	Mineral or chemical fertilisers, potassic		
	3104.20.00-Potassium chloride	Nil	Nil
	3104.30.00-Potassium sulphate	Nil	Nil

CUSTOMS DUTY

	Mineral or chemical fertilisers containing two or three of the fertilising elements nitrogen, phosphorus and potassium; other fertilisers; goods of this Chapter in tablets or similar forms or in packages of a gross weight not exceeding 10 kg.	Nil	Nil
	3105.10.00-Goods of this Chapter in tablets or similar forms or in packages of a gross weight not exceeding 10 kg	Nil	Nil
31.05	3105.20.00-Mineral or chemical fertilisers containing the three fertilising elements nitrogen, phosphorus and potassium	Nil	Nil
	3105.59.00--Other	Nil	Nil
	3105.60.00-Mineral or chemical fertilisers containing the two fertilising elements phosphorus and potassium	Nil	Nil
	3105.90.00-Other	Nil	Nil
38.22	3822.00.00-Diagnostic or laboratory reagents on a backing, prepared diagnostic or laboratory reagents whether or not on a backing, other than those of Heading 30.02 or 30.06; certified reference materials.	5	5
39.18	Floor coverings of plastics, whether or not self-adhesive, in rolls or in the form of tiles; wall or ceiling coverings of plastics, as defined in Note 9 to this Chapter. -Of polymers of vinyl chloride:		
	3918.10.10---Roofing sheets, Roofing tiles	15	15
39.20	Other plates, sheets, film, foil and strip, of plastics, non-cellular and not reinforced, laminated, supported or similarly combined with other materials. -Of other plastics:		
	3920.99.10--Published Plastics	20	20
	3920.99.90--Others	15	15
39.21	Other plates, sheets, film, foil and strip, of plastics. -Cellular:		
	3921.90.10-Published Plastics	20	20
	3921.99.90--Others	15	15
39.26	Other articles of plastics and articles of other materials of Headings 39.01 to 39.14.		
	3926.90.10-Bangles, Tika, Tikuli and Beads	Nil	Nil
40.14	Hygienic or pharmaceutical articles (including teats), of vulcanized rubber other than hard rubber, with or without fittings of hard rubber.		
	4014.10.00-Sheath contraceptives	Nil	Nil

CUSTOMS DUTY

44.03	Wood in the rough, whether or not stripped of bark or sapwood, or roughly squared.		
	Printed books, brochures, leaflets and similar printed matter, whether or not in single sheets.		
49.01	4901.10.00-In single sheets, whether or not folded	Nil	Nil
	4901.91.00--Dictionaries and encyclopedias, and serial instalments thereof	Nil	Nil
	4901.99.00—Other	Nil	Nil
	Newspapers, journals and periodicals, whether or not illustrated or containing advertising material.		
49.02	4902.10.00-Appearing at least four times a week	Nil	Nil
	4902.90.00-Other	Nil	Nil
49.03	Children's picture, drawing or coloring books.	Nil	Nil
71.13	Articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal.		
	7113.19.00--of Other precious metal, whether or not plated or clad with precious metal	15	15
84.13	Pumps for liquids, whether or not fitted with a measuring device; liquid elevators.		
	8413.70.00--Other centrifugal pumps		
	8413.70.11--2 to 8 years Horse Power	1	1
84.34	Milking machines and dairy machinery.		
	8434.10.00-Milking machines	1	1
	8434.20.00-Dairy machinery	1	1
	8434.90.00-Parts	1	1
84.35	Presses, crushers and similar machinery used in the manufacture of wine, cider, fruit juices or similar beverages.		
	8435.10.00-Machinery	1	1
	8435.90.00-Parts	1	1

CUSTOMS DUTY

Finance Bill 2074 has additional provision on Point 21 of custom schedule, which has imposed certain restrictions on import/export through courier service by private entity, which is ,

Restriction for import via courier.

- Not weighing more than 70 kg per packet
- Animal and their body parts.
- Plant and their parts.
- Any types of Jewellery
- Precious and valuable stone/metal

Restriction for export via courier.

- Goods and services attracting custom duty.
- Export made by bonded warehouse facility.
- As restricted by prevailing laws.

For Further Correspondence:



NBSM & Associates | Chartered Accountants
(Independent Member of GGI-Geneva Group International)

Head Office :	6th Floor, Block A, Four Square Complex, Narayan Chaur, Naxal, Kathmandu, Nepal Phone: 977-1-4433069, 4415242 Mobile: 977-9851112614 E-mail : nil.saru@nbsm.com.np , Website : www.nbsm.com.np
Branch Office :	NBSM Consulting Pvt. Ltd, Butwal, Rupandehi, Nepal Phone : 977-71-5451643 Mobile : 977-9851070442

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