

IC-60 Marine cargo insurance principles and underwriting

Revised text as below Additional information is included Chapter 8- on Pages no.278 to 281

Similarly other documents of affreightment issued include Lorry Receipts by truck operators, Railway Receipts by the Indian Railways, courier receipts or waybills by couriers.

Documents issued by Customs Department

Bill of Entry for Home Consumption

A Bill of Entry (BoE) is a legal document filed by an importer or Customs House Agent (CHA) with the Indian Customs authorities for clearance of imported goods.

When imported goods are intended to be cleared for use, sale, or consumption within India immediately after import, the importer files a **Bill of Entry for Home Consumption** under Section 46 of the Customs Act, 1962.

After assessment and payment of applicable:

- Basic Customs Duty (BCD)
- Integrated GST (IGST)
- Social Welfare Surcharge (SWS)
- Anti-Dumping Duty (if applicable)
- Other applicable duties

Purpose of Bill of Entry for Home Consumption

This document serves to:

1. Declare imported goods to Customs.
2. Assess customs duty payable.
3. Verify compliance with import regulations.
4. Permit legal clearance of goods into India.
5. Provide proof of import for accounting and GST purposes.

Types of Bill of Entry

| Type | Purpose |
|---------------------------|----------------------------------|
| Home Consumption | Immediate clearance into India |
| Warehousing Bill of Entry | Goods stored in bonded warehouse |
| Ex Bond Bill of Entry | Removal From Bonded Warehouse |

Why Surveyors and Insurers Ask for the BoE

In import cargo claims, the BoE helps establish:

1. Actual imported value
2. Official customs exchange rate
3. Duty-paid value
4. Quantity actually imported
5. Description and classification of goods
6. Proof that goods entered India legally

For high-value machinery, electronics, chemicals, steel, or project cargo, surveyors frequently rely on the BoE as one of the most reliable valuation documents.

SPECIMEN BILL OF ENTRY FOR HOME CONSUMPTION (ILLUSTRATIVE FORMAT)

BILL OF ENTRY FOR HOME CONSUMPTION

Bill of Entry No. : 987654321 Bill of Entry Date : 24/06/2026 Custom House : Nhava Sheva Customs
House Port Code : INNSA1

IMPORTER DETAILS

Importer Name : ABC Imports Pvt. Ltd. IEC No. : 0512345678 GSTIN : 27AABCA1234K1Z5
Address : Navi Mumbai, Maharashtra

CUSTOMS BROKER DETAILS

CHA Name : XYZ Logistics Pvt. Ltd. Customs Broker Licence : 11/1234

SHIPMENT DETAILS

Country of Origin : China Country of Export : China Port of Loading : Shanghai Port of Discharge
: Nhava Sheva (JNPT)

Vessel Name : MV OCEAN STAR Voyage No. : 125A

Bill of Lading No. : BL-123456789 Bill of Lading Date : 10/06/2026

IGM No. : 654321 IGM Date : 20/06/2026

Container No. : ABCD1234567 Package Details : 10 Wooden Crates Gross Weight : 12,500
Kgs Net Weight : 11,800 Kgs

COMMERCIAL INVOICE DETAILS

Invoice No. : INV-2026-458 Invoice Date : 05/06/2026
Invoice Currency : USD Invoice Value : USD 100,000.00

VALUATION DETAILS

Exchange Rate Notified by Customs : INR 85.50 per USD
FOB Value : INR 81,00,000 Freight : INR 3,50,000 Insurance : INR 50,000

Assessable Value : INR 85,00,000

GOODS DETAILS

Description : Electric Motors HSN Classification : 85015200
Quantity : 100 Nos. Unit Price : USD 1,000

DUTY CALCULATION

Basic Customs Duty (BCD @ 10%) : INR 8,50,000
Social Welfare Surcharge @ 10% : INR 85,000
Value for IGST : INR 94,35,000
IGST @ 18% : INR 16,98,300
Total Duty Payable : INR 26,33,300

PAYMENT DETAILS

Duty Challan No. : CPIN123456789 Date of Payment : 24/06/2026

EXAMINATION / ASSESSMENT

Assessment Type : Faceless Assessment Assessment Group : Group 5A
Examination Order : Completed Assessment Status : Assessed

OUT OF CHARGE DETAILS

Out of Charge No. : OOC-2026-45897 Out of Charge Date : 25/06/2026
Remarks : Goods cleared for Home Consumption

CUSTOMS OFFICER Signature & Seal

INDIAN CUSTOMS EDI SYSTEM

END OF BILL OF ENTRY

Test yourself 3

What do the first three digits in an Air Waybill represent?

- I. Nothing, they are just numbers.
- II. Running number for the consignment
- III. Airline code
- IV. Number of items in the delivery