

Annexure-A

Digital Stamping and Execution of Single All-India Multipurpose Electronic Bond (SEB)

1. National e-Governance Service Limited (NeSL) recognised as information Utility (IU) under The Insolvency and Bankruptcy Code (IBC), 2016, is mandated to serve as a repository of legal evidence for financial credit contracts. Department of Financial Services (DFS), Government of India vide Circular F. No. 6/2/2019-BO.II dated 11.08.2020 has already initiated 'Digital Document Execution or DDE', which is a mode for paperless execution and storage of financial contracts, through M/s NeSL.
2. Under the Indian Stamp Act, 1899, the Customs bond, being an instrument (Article 26 under Schedule 1 to the said Act), stamp duty is required to be paid.
3. Digital Stamping of documents and online payment of stamp duty are enabled based on the concurrence from the States, through Stock Holding Corporation of India Limited (SHCIL) or Government Receipt Accounting System (GRAS) platforms. The list of States and UTs enabled at NeSL for e-BG and e-Customs Bond is enclosed as **Annexure G**. The user can pay the applicable stamp duty via online mode through NeSL. It is to also mention that whenever another state/UT is enabled at NeSL for e-BG and e-Bond, the same will be intimated through ICEGATE.
4. The person intending to execute the bond may provide appropriate authority document that he is enabled to execute the same on behalf of the legal person. The manner of affixing digital/electronic signature would be elaborated by ICEGATE in its Guidelines. There is no requirement of notarising the electronic bond.
5. In brief, the procedure of execution of SEB is as follows:
 - (a) SEB can be using executed bond for Provisional Assessment (including CAROTAR, Chemical tests etc), Export Promotion Schemes, Re-Export Purposes, Import as per Section 143, Warehousing under Public/Private/Special Warehouses, Manufacture and Other Operations in Private Warehouse, Manufacture and Other Operations in Special Warehouse etc. National Bond under IGCR procedure will continue to be provided separately.
 - (b) The Bond Application can be initiated by selecting appropriate obligations along with the supporting documents in the ICEGATE Portal and submitted.
 - (c) Along with the Bond, The appropriate purpose codes, if the quantum of bank guarantee is already known, may be indicated. It is to clarify that, only

quantum is to be indicated. Bank Guarantee may be submitted only when required i.e during import or export of the goods.

- (d) The Application will be scrutinized and the clarifications will be sought by the Customs Officer electronically. Once scrutiny is complete, unique Bond Number is generated and affixed to the draft SEB and shared with NeSL via API for e-stamping and e-signing.
- (e) Once stamp duty payment and electronic signature is affixed through NeSL portal, same will be forwarded to the concerned Assistant/ Deputy Commissioner for e-Signature. The finalized e-Bond is stored in NeSL repository and also in e-Sanchit and is also available for use in Customs Automated System.
- (f) Option is also available to add additional obligations or the amount of bond at the later stage. The supplementary bond format for addition of events or for addition of amounts are enclosed as **Annexure D** and **Annexure E** respectively to this Circular. The linkage of Bond with Bank Guarantee will be visible at the ICEGATE portal.