

Alcohol Cos for Quid Pro Quo in EU, UK FTAs

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New Delhi: Domestic whiskey makers have suggested a gradual reduction in basic customs duty on alcoholic beverages in India's proposed trade agreements with the European Union and the UK along with a simultaneous removal of non-tariff barriers such as recipe criteria and maturation requirements in those countries. The Confederation of Indian Alcoholic Beverage Companies (CIABC) has sug-



gested the commerce and industry ministry to gradually reduce the customs duty to 50-75% from the current 150% in the next 10 years. The industry association has Radico Khaitan, Mohan Meakin and Amrut Distilleries, among others, as its members.

While India reduced the BCD to 50% in FY22 Budget, the government introduced an Agriculture Infrastructure Development Cess of 100%, leaving the overall tariff level unchanged at 150%.

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