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FTWZ & Bonded Warehouse Diffrence

Aspect	FTWZ	Bonded Warehouse
Status	Deemed foreign territory within India for the purpose of tariff and trade.	No deemed port status. A warehouse where import goods are stored until duty is paid.
Movement from Port	Goods are transported from port to FTWZ via transshipment procedure, which decreases customs processing lead time.	The movement of goods into the bonded warehouse is subject to examination at gateway customs.
Assessment of Duty	FTWZ is considered a deemed foreign territory, so goods are not initially assessed for any duty. A Bill of Entry for warehousing consumption is filed to transfer goods from port to FTWZ.	Bill of Entry for Warehousing is filed and assessed to duty before the goods are permitted to move to the bonded warehouse.
Duty Bond	A bond is not typically required.	A bond consisting of thrice the duty amount is required.
Duty Interest	Interest on duty is not applicable.	Beyond 90 days, interest is levied at 14-20% per annum.
Stamp Duty	No stamp duty while cargo is moving to Domestic Tariff Area (DTA).	10% of cargo value is applicable.

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Aspect	FTWZ	Bonded Warehouse
Consolidation	Consolidation of goods from multiple countries permitted as per customer's requirement. Hassle-free procedure for DTA or re-export, unlike standard customs procedure.	Consolidation of goods not permitted. Re-imports and re-exports go through standard customs approval procedures.
Storage Period	No time limit under FTWZ rules.	Maximum six months. Further extension is subjective.
Ownership of Goods	Ownership of goods can remain with foreign supplier or buyer without establishing an entity in India.	Not permitted. Only Indian registered companies with valid IEC and GST.
Regional Trade Hubs	This facility can be a regional hub for the vendor. Permits operations of the VMI model with foreign currency models.	Cannot be used as a regional hub since no facilities are available for the export of goods and only INR transactions are permitted within a bonded warehouse.
Value-added Services (VAS)	Can carry out value-added services as provided in FTWZ rules.	Value-added services are subject to customs permission in advance of any such activity.
Currency of Payment	All payments in free foreign exchange including INR.	All payments in INR only.

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Summary of Key Points:

- **FTWZ:** Functions as a deemed foreign territory with various trade and tariff benefits. Goods are not initially assessed for duty, with streamlined customs processes and no time limit for storage. Consolidation and value-added services are permitted.

- **Bonded Warehouse:** Used for storing imported goods before duty payment. Goods require duty assessment before warehousing. Higher duty bonds and potential interest on duty are applicable, with a maximum storage period of six months. Consolidation of goods is not permitted, and value-added services require customs permission.

This comparison highlights the differences in operational and regulatory aspects between FTWZs and Bonded Warehouses.

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