

F.No. 01/94/180/290/AM99/Policy-IV)

DIRECTORATE GENERAL OF FOREIGN TRADE**GOVERNMENT OF INDIA****MINISTRY OF COMMERCE**

POLICY CIRCULAR No.52(RE-98)/98-99 , DATED: 18.11.98

Subject :- 1. Determination of date of export under Passbook Scheme 1992-97 EXIM Policy.

2. Last date for grant of credit under Passbook Scheme

1. Representations have been received by the exporters that the frequent change in the Policy has effected the exports. In certain cases, Policy has been amended after the goods have been handed over to the Customs authority to their disadvantage.

The issue has been examined in details and it has been decided that wherever the Policy provisions have been modified to the disadvantage of the exporters operating under the Passbook Scheme, the same shall not be applicable to the consignments already handed over to the Customs for examination and subsequent exports upto the date of the Public Notice.

2. Attention is also invited to Policy circular 46 dated 15.10.98 wherein the designated authorities and Commissioner of Customs were advised to grant credits wherever admissible by 31.10.98. representations have been received to extend the date further as a few cases still remain pending.

The matter has been examined and it has been decided to finalise the cases for grant of credit under Passbook Scheme by 31.12.98. The Designated Authority and the Commissioner of Customs are once again advised to finalise all admissible cases positively by 31.12.98.

This issues with the approval of Director General of Foreign Trade.

(Ajay Sahai)

Jt.Director General of Foreign Trade

