

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE
DIRECTORATE GENERAL OF FOREIGN TRADE
(PC-IV Section)

Policy Circular No. 7 (RE-00)/2000-2001 Dated 4 May,2000

ALL LICENSING AUTHORITY

ALL COMMISSIONERS OF CUSTOMS

Subject :- Fulfilment of export obligation under EPCG through deemed exports under paragraph 6.5 (iv) of Policy.

Attention is invited to paragraph 6.5 (iv) of the Exim Policy (RE-00) under which the deemed exports, as specified in paragraph 10.2 (a),(b),(d),(f)& (g) , are allowed to be counted towards the fulfillment of export obligation against the EPCG licence.

In the above mentioned revised Exim Policy, as has been notified on 31.3.2000, paragraph 10.2(g) has been amended to exclude the supply of goods to oil and gas sector from the ambit of " deemed exports". Various representations have been received from the exporters requesting to restore the benefit of discharge of export obligation through supplies made to oil and gas agencies.

After careful consideration , it has been decided that the supplies made to oil and gas sector may be allowed to be counted towards the discharge of export obligation against an EPCG licence provided the licence has been issued on or before 31.3.2000.

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

(A.K.Srivastava)

Dy.Director General of Foreign Trade

