

Government of India
Ministry of Commerce
Directorate General of Foreign Trade
Udyog Bhawan, New Delhi –110 011

Policy Circular No. 66 (RE-98)/98-99

To

1. All Licensing Authorities
2. All Commissioners of Customs and Excise
3. The Designated Authorities , Pass Book Scheme
4. The Federation of Indian Export Organizations, New Delhi
5. The Export Promotion Councils/Commodity Boards
6. All Chambers of Commerce and Industries/Associations on the

mailing list.

Subject: Clarification on the erstwhile Pass Book Scheme issued under Exim Policy, 1992-97..Regarding last date for grant of credit and utilization of credit.

Sir,

Kind attention is invited to Policy Circular No. 23 (RE-98) dated 17.7.1998 and Policy Circular No.52 (RE-98) dated 18.11.98 issued on the subject mentioned above.

2. Representations have been received by this office from various exporters and Associations that a number of cases are pending with customs authorities for grant of credit .

3. The matter has been examined in the light of Notification No. 12/99-CUSTOMS dated 1.2.1999 issued by Department of Revenue. It has now been decided that the Designated Authorities of Pass Book Scheme and Commissioner of Customs must finalize the claims and grant credits, wherever admissible, positively by 31.3.1999. The credits granted under the Pass Books can be utilized on or before 30.6.1999 and the

unutilised credit shall lapse .

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

Yours faithfully,

(L.B.Singhal)

Jt. Director General of Foreign Trade