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Government of India
Ministry of Commerce and Industry
Department of Commerce
Directorate General of Foreign Trade
Udyog Bhavan, New Delhi-110 011

Circular No. 93(RE-08)/2004-2009 **Dated, the 10th June, 2009**

To

All Regional Authorities

Attention is invited to Para 5.11 of Foreign Trade Policy (RE-2008) regarding incentives for Fast Track Companies. The need for uniformity in application of Para 5.11 of Foreign Trade Policy regarding incentives for Fast Track Companies was discussed in the Port Officers' Meeting held on 25.11.2008 and the matter was also considered in Policy Interpretation Committee (PIC) in its meetings held on 27.1.2009 and 18.5.2009.

2. The Policy Interpretation Committee in its meeting held on 18.5.2009 decided that incentives for Fast Track Companies will be provided to all cases for grant of redemption of EPCG Authorization issued on or after 1.4.1999 in respect of EPCG Authorization of CIF value of Rs.100 crores or more where export obligation is required to be fulfilled over a period of 12 years, and on or after 1.4.2001 for all other EPCG Authorizations. This will be subject to the condition that the Annual Average Export Obligation imposed on the EPCG Authorization, if any, has been completed in full and the Authorization holder has fulfilled 75% or more of additional Export Obligation in half or less than half of the original Export Obligation Period specified.

Sd/-
(Akash Taneja)
Joint Director General of Foreign Trade

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