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F.No. Misc.55/AM06/DBK Cell
Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Udyog Bhavan, New Delhi.

New Delhi, the 5th June, 2008.

Policy Circular No 9

Subject: Payment of interest on delayed refund of Deemed Export DBK/ TED/ CST- clarification

In terms of Handbook of Procedure Vol I 2004-2009 (RE 11.04.2008), the application for claiming interest has to be filed in the prescribed Aayat Niryat form within a period of 90 days after receipt of cheque for the main claim. The said AN form was released under Public Notice No. 10 (RE-2008)/2004-2009, dated 29th April, 2008. However, a doubt has been raised about the period of filing claim for interest in those cases which were approved on or after 01.04.2007 upto the date of policy announcement in this behalf on 11.04.2008. It is clarified that the claim for interest may be filed within 90 days from 29.04.2008, i.e. the date of issue of above mentioned Public Notice. The same period of 90 days will also be applicable for old cases approved on or after 01.04.2007 till 29.04.2008. For fresh cases, the period of 90 days will apply from the date of issue of cheque.

Sd/-
(A.C. Jha)
Dy. Director General of Foreign Trade

To,
The Zonal JDGFT/ Joint DGFT and Regional Authorities of DGFT.
Development Commissioners of SEZ.