

F.No. 01/60/162/ 616 /AM10/EFGC(PRC)/3953
Government of India
Ministry of Commerce & Industry
Office of the Directorate General of Foreign Trade
(EFGC/ PRC Div)

Dated 20th December, 2010

CORRIGENDUM

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Subject:- Correction/amendment in PRC Meeting No. 02/11 held on 11.6.2010 under the Chairmanship of D.G.F.T.

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The undersigned is directed to refer to Minutes of the PRC Meeting No. 02/11 held on 11.6.2010, under the Chairmanship of Shri R.S. Gujral, Director General of Foreign Trade and to intimate that while recording the minutes for Case at S.No. 54 of M/s. Synthite Industries Ltd., an error was erupted inadvertently and the same may be read as under:-

From	To
The Committee considered the request of the firm and approved EOP extension of adv. Lic. No. 1010025879 dt. 05.03.2007 for six months for the purpose of clubbing with adv. Lic. No. 0310430314 dt. 23.5.2007(since request was filed within the validity of the advance licence No. 1010029512 dt. 14.05.08, revalidation of this authorization would not be required), subject to payment of composition fee @ 5% per year for clubbing and regularization. RA to endorse EOP extension after processing the licences verifying details of exports and imports. RA is directed to examine the case in terms of Public Notice No. 23 dated 4.12.2009 and make necessary endorsements regarding value addition of minimum 15% or as stipulated in the authorization whichever is higher.	The Committee considered the request of the firm and decided to club advance authorization no. 1010025879 dt. 5.3.2007 with Advance authorization no. 1010029512 dt. 14.5.2008 for the purpose of regularization. A composition fee @1% of the unutilized cif value to be levied for revalidation of the required advance authorization for the purpose of clubbing. Extension in EO required for clubbing and regularization of authorization where there is shortfall will be done by imposing a composition fee @5% per year as already decided in the PRC meeting held on 6.1.2010. RA is directed to examine the case in terms of Public Notice No. 23 dated 4.12.2009 and make necessary endorsements regarding value addition of minimum 15% or as stipulated in the authorization whichever is higher. The 15% value addition for evaluating entitlement is to be applied on the entire FOB and CIF of the authorization. RA should ensure proper accounting of the duty free inputs with reference to the export product while clubbing the authorizations.

This issues with the approval of D.G.

(S.S. Sah)

Dy. Director General of Foreign Trade
For Director General of Foreign Trade

To
All concerned.

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