
S.O. (E): In exercise of powers conferred under paragraph 1.03 and 2.04 of the Foreign Trade Policy, 2015-2020, the Director General of Foreign Trade hereby inserts the following new sub-paras after sub para (c) of the existing Para 2.14 ( Modification of IEC) as laid down in Chapter-2 of Handbook of Procedures, 2015-2020:

(d) In case of change in constitution of a PAN based IEC by way of merger, acquisition, liquidation, inheritance etc. such that PAN of the new entity so formed is different from the earlier one, an IEC can be availed against the new PAN, if not existing already. Previous IEC(s) can also be operationally linked to the PAN/IEC of the new entity.

(e) An application for linking the obligations under the old/ previous IEC may be submitted online to the jurisdictional RA of the new entity along with supporting documents. Concerned RA may sanction the given linkage after due scrutiny of the evidence provided by the applicant including submission of affidavits etc. After RA’s approval, previous IEC(s) shall be treated as surrendered.

2. **Effect of this Public Notice:** Provisions for modifying PAN based IEC has been introduced vide para 2.14 (d) and 2.14 (e) under existing Para 2.14 of Chapter-2 of Handbook of Procedures, 2015-2020.

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