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GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATION No.22 / 2002-07

NEW DELHI: the 9th January, 2003

In exercise of powers conferred by Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 (No. 22 of 1992) read with paragraph 1.1 of the Export and Import Policy, 2002-07, the Central Government hereby amends/corrects the Export and Import Policy, 2002-07 as under:

1) Para 2.21 pertaining to “Import on Export basis “ is amended as under:

New or second hand capital goods, equipments, components, parts and accessories, containers meant for packing of goods for exports, jigs, fixtures, dies and moulds may be imported for export without a licence/certificate/permission on execution of Legal Undertaking/ Bank Guarantee with the Customs Authorities provided that the item is freely exportable without any conditionality/ requirement of licence/ permission as may be required under ITC (HS) Schedule II.

2) Para 2.36 pertaining to the “export of imported goods” is amended as under:

Goods, including those mentioned as restricted item for import (except prohibited items) may be imported under Customs Bond for export in freely convertible currency without a licence/certificate/ permission provided that the item is freely exportable without any conditionality/ requirement of licence/ permission as may be required under ITC (HS) Schedule II.

This issues in public interest.

(L.Mansingh)
Director General of Foreign Trade
Ex officio Addl Secretary to the Government of India

(A.B.Menon)
Dy. Director General of Foreign Trade
(F.No: 01/94/180/20/AM03/PC-IV)