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GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY
DEPARTMENT OF COMMERCE
DIRECTORATE GENERAL OF FOREIGN TRADE

Notification No. 58 (RE-2013)/2009-2014
New Delhi, Dated the 18 December, 2013

Subject: Amendment in Para 9.28 of Foreign Trade Policy, 2009-2014.

S.O. (E): In exercise of powers conferred under Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 read with paragraph 1.3 of the Foreign Trade Policy, 2009-2014, as amended from time to time, the Central Government hereby notifies the following amendment in the Para 9.28 of Foreign Trade Policy, 2009-2014:

2. The definition of "Group Company" in Para 9.28 of Foreign Trade Policy, 2009-2014 is amended to read as under:

"Group Company" means two or more enterprises which, directly or indirectly, are in a position to:-

(a) exercise twenty-six per cent or more of voting rights in other enterprise; or
(b) appoint more than fifty percent of members of board of directors in the other enterprise.

The term 'Enterprise' used above would include (i) Public Limited Company, (ii) Private Limited Company and (iii) Limited Liability Partnership (LLP)*, *but not a partnership firm or a proprietorship firm.

For group companies to claim benefits or have their exports counted for benefits to be claimed by another member of group, the group company should have been in existence at least 2 years prior to date of application under any of export promotion schemes notified in FTP.

3. Effect of this Notification**:**

Para 9.28 of FTP has been amended to include Limited Liability Partnerships (LLPs) in the definition of "Group Company". Neither partnership nor proprietorship firm would come within the ambit of definition of a "Group Company".

Sd/-
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