

(TO BE PUBLISHED IN THE GAZETTE OF INDIA EXTRAORDINARY
PART-I SECTION-I)

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF COMMERCE**

PUBLIC NOTICE NO. 05(RE-03) /2002-2007

NEW DELHI, DATED 4TH APRIL, 2003

Subject:-Indian Rupee Value of the special currency Basket for the purposes of deferred payments contracts entered into under the Deferred Payments Protocol dated the 30th April, 1981 for the period 1.1.81 to 31.12.85 and the Deferred payments protocol dated 23rd December, 1985 for the period 1.1.1986 to 31.12.90 between the Government of India and the former USSR relating to the deliveries of machinery and equipment from the USSR to India on deferred payment terms.

Attention is invited to Ministry of Commerce (Import Trade Control) Public Notice No. 74-ITC (PN)/85-88 dated the 21st February, 1986, on the subject mentioned above. It is hereby informed that in pursuance of the relevant provisions contained in the Deferred Payments Protocol dated the 30th April, 1981 and 23rd December, 1985 between the Government of India and the former USSR, the Reserve Bank of India have further revised the Indian Rupee Value of the Special Currency Basket in the manner indicated below:-

Effective from	Rupee value
11.03.2003	57.5227

2. The above revision would apply to the deferred payment contracts concluded under both the Deferred Payment Protocols dated 30.04.1981 and 23.12.1985 between the Government of India and the former USSR.

(L MANSINGH)
DIRECTOR GENERAL OF FOREIGN TRADE

Copy to all concerned;

