

TO BE PUBLISHED IN THE GAZETTE OF INDIA EXTRAORDINARY
(PART-I, SECTION-1)

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY
DEPARTMENT OF COMMERCE

PUBLIC NOTICE No. 105 / 2009-14(RE 2010)

NEW DELHI: the 27th March, 2012

Subject: Procedure for refund / revalidation of DEPBs/Reward Scrips for re-credit of 4% CVD (SAD).

In exercise of powers conferred under Para 2.4 of the Foreign Trade Policy, 2009-14, the Director General of Foreign Trade hereby replaces Paragraph 2.13.2A of the Handbook of Procedures (Vol.1), 2009-14 by the following:-

“Only for the purpose of utilisation of re-credit of 4% Special Additional Duty (SAD) of customs, the freely transferable duty credit scrips (including DEPB), shall be deemed to have been revalidated till 30.6.2012. No further endorsement of such scrips by the respective RA shall be required under the following circumstances:-

(i) if the endorsement has been made by Regional Authority on or before 15.9.2011 but the re-credit remains unutilised;

Or

(ii) if the consolidated certificate (Credit Note) have been issued by Customs between 1.9.2011 to 30.4.2012. In such scrips, the amount indicated in the consolidated certificate by customs shall be deemed to have been recredited.”

Effect of Public Notice:

This will reduce the transaction cost and procedural burden as it will facilitate utilisation of re-credit without requiring it to be presented to RA of DGFT for an endorsement of revalidation.

Sd/-
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(Issued from File. No. 01/94/180/DEPB-SAD recredit/AM10/PC-4)