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(PART-I, SECTION-1)

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GOVERNMENT OF INDIA

MINISTRY OF COMMERCE

PUBLIC NOTICE NO. 11(RE:98)/1997-2002

NEW DELHI; DATED THE 5th May,1998

Subject: Continuance of deemed export benefits under para 10.2(d) of Exim Policy, 1997-2002 & paragraph 121(e) of Exim Policy, 1992-97 for supplies made to Madhya Pradesh Electricity Board for execution of their Thermal Power Projects in the wake of withdrawal of World Bank loan for this Project.

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Attention is invited to para 10.2(d) of the Export and Import Policy, 1997-2002 and para 121(e) of Exim Policy, 1992-97.

2. Representations have been received for the continuance of deemed export benefits to the Thermal Power Project of Madhya Pradesh Electricity Board as mentioned above in the wake of withdrawal of World Bank loan.

3. The matter was considered in consultation with Ministry of Finance and it has been decided that :-

- i. Deemed export benefits shall be extended for supplies in respect of all those contracts where letter of Intents were issued prior to the date of withdrawal of aid by the World Bank which was 30.6.94 against tenders evaluated in accordance with World Bank Mandated procedures on Bid evaluation, irrespective of date of actual supplies.
- ii. The benefits under deemed export policy as available vide Paragraph 121(e) of EXIM POLICY 1997-2002, shall be available for supplies made during the contracted period of the delivery schedule which also includes the extended period of delivery schedule by the project authority for execution of the project.
- iii. However, where supplies in respect of contracts, as contained in para 3(i) and 3(ii) above have already been completed on the date of issue of this notification, such contracts shall not be eligible for grant of Special Imprest licence unless such licence had already been applied for prior to effecting the aforesaid supplies.
- iv. In respect of cases referred in (i) above the Project Authority will specifically mention that contract had been entered into prior to 30.6.94. For this purpose in Appendix XVIII of Hand-Book of Procedures (March-94 edition), following paragraph will be added:

'It is certified that this contract has been entered into prior to

4. This notification is issued for continuance of deemed export benefits for supplies made to Thermal Power Project of MPEB in the wake of withdrawal of World Bank Loan for this project subject to the terms and conditions mentioned in the foregoing Paragraph and in Appendix XVIII of the Hand-Book of Procedures (March, 1994 edition).

This issues in Public interest.

Sd/-

(N.L.LAKHANPAL)

DIRECTOR GENERAL OF FOREIGN TRADE

Copy to all concerned;

By order etc.;

(L.B.SINGHAL)

DY. DIRECTOR GENERAL OF FOREIGN TRADE

(Issued from file No. 6/52/95/PC.II)