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GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY

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In exercise of powers conferred under paragraph 2.4 of the Export and Import Policy, 2002-07, the Director General of Foreign Trade hereby makes the following amendment in the Handbook of Procedures (Vol.1):

1. Attention is invited to paragraph 2.9.5 prescribing mandatory returns to be submitted by importer/exporter online by accessing the website at www.nic.in/eximpol. Accordingly, a format has been placed on the website under the index "IEC (Trade Return)" to enable IEC holder to furnish the return in a computer compatible format. A help menu is also available under the index "IEC (Trade Return Help)". A number of requests have been received for clarifying the information sought in columns of IEC. Accordingly, it has been decided to clarify the information sought in the various columns as under:-

Foreign exchange earned 2002-03 in US$.

FOB of goods manufactured: In this column, the IEC holder is required to give the FOB value of exports in respect of goods manufactured by him.

FOB of goods not manufactured: In this column, the IEC holder is required to give the FOB value of exports in respect of goods procured by him (basically the goods which are traded by him).

Other than exports: In this column, the IEC holder is required to give details of foreign exchange earning in respect of any services rendered by him abroad.

If the exports are in currency other than US$, the same may be converted into Indian rupees and thereafter may be converted into US$ as per exchange rate of Ministry of Finance between US$ and Indian rupees on 31st March, 2003. (1US$ = Rs.47.55). Accordingly, the rupee value may be converted into US$ at the exchange rate of Rs.47.55/- per US$.

Rank 1 to 9 in order of your export:- The exporter is required to rank different product group in terms of their ranking in value terms. For example, if an exporter is having an export of chemicals, textile and engineering of US$1,00,000, 2,00,000 and 5,00,000 respectively. He has to put a figure of 1 against engineering, 2 against textile and 3 against chemicals. In respect of the sectors which are not specifically covered i.e leather, plastic, they may be covered under the heading ‘Others’.

Rank 1 to 6 in order of your exports: This column basically covers continents. All exports made to countries in Asian continent will be reflected in the column ‘Asia’. Similarly, exports to all African continent countries will be reflected in ‘Africa’. In this column also, based on FOB value of exports in different continents, ranking has to be done by the exporter in the similar way as in the column for the ranking in order of export.

**CIF value of imports (2002-03) in equivalent US$:-** In this column, the total CIF value as per Bill of entry filed between 1.4.2002 to 31.3.2003 needs to be reflected. Here also, the Indian rupees may be converted into US$ as per the exchange rate of Ministry of Finance between US$ and Indian rupees on 31st March, 2003. (1US$ = Rs.47.55). Accordingly, the rupee value may be converted into US$ at the exchange rate of Rs.47.55/- per US$.

2. However, all those IEC holders who have already filed IEC return need not file again as per the aforesaid guidelines.

3. In partial modification of paragraph 2.9.5, the last date for filing the return shall be amended to read as " 31st October " instead of "30th June". Accordingly, paragraph 2.9.5 shall be amended as under:-

Each IEC holder (baring those who have obtained IEC in the preceding licensing years i.e 1.4.2002 to 31.3.2003) shall be required to furnish yearly details of imports/exports made by him in the preceding licensing year by 31st October. The information shall be furnished online by the IEC holder by accessing the website at www.nic.in/eximpol. Failure to submit the details by the stipulated period shall result in blocking of such IEC for import/export purposes from 1st November.

In cases where the IEC holder has not made any import/ export in the preceding licensing year, such IEC shall be made inoperative from 1st of November. All those IEC where the holder fails to furnish the details by the stipulated time, shall be de-activated which may be re-activated upon furnishing a fee of Rs.500/- by way of demand draft or treasury challan to the Regional Licensing Authority and submitting the requisite data. Similarly, in respect of IEC where no import/export has taken place, deactivated IEC can be reactivated on furnishing a fee of Rs. 500/- by way of demand draft or treasury challan to the Regional Licensing Authority.

This issues in public interest.

(L.Mansingh)
Director General of Foreign Trade