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(PART – I, SECTION – I)

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GOVERNMENT OF INDIA

MINISTRY OF COMMERCE

PUBLIC NOTICE NO. 18 (RE:99)/1997-2002

NEW DELHI; DATED THE 1st JULY, 1999

Subject : Deemed export benefits for Talcher – II and Talcher – II Transmission Projects under Paragraph 10.2 (d) of the EXIM Policy, 1997-2002.

As per Paragraph 10.2(d) of the EXIM Policy, 1997-2002 read with Appendix 40 of Handbook of Procedures (Vol. I), 1997-2002, supply of goods to projects financed by World Bank are entitled for deemed export benefits as given under Paragraph 10.3 of EXIM Policy.

Talcher – II and Talcher – II Transmission Projects are likely to be financed by World Bank. This matter of extending deemed export benefits for supply of goods to the above stated projects has been considered in consultation with Ministry of Finance and it has been decided that deemed export benefits as given under Paragraph 10.3 of the EXIM Policy shall be available for supplies of goods to the above stated projects, as if these projects are financed by World Bank.

In case the World Bank loan fails to come through, for any reason, the deemed export benefits would be available as if the supplies have been effected under Paragraph 10.2 of the EXIM Policy. However, in this case the Power Grid Corporation would return the cash equivalent of the deemed export benefits availed by the suppliers for the above stated projects.

This issues in the Public interest.

(N. L. Lakhanpal)

DIRECTOR GENERAL OF FOREIGN TRADE

Copy to all concerned;

By order etc.

(L. B. Singhal)

Jt. DIRECTOR GENERAL OF FOREIGN TRADE

(Issued from F. No. 01/92/180/00046/ AM'00/Policy Cell – II)