

(TO BE PUBLISHED IN THE GAZETTE OF INDIA EXTRA-ORDINARY

PART – I, SECTION – I)

**GOVERNMENT OF INDIA**

**MINISTRY OF COMMERCE**

**PUBLIC NOTICE NO. 32 (PN)/1997-2002**

**NEW DELHI : Dated, 1, October, 1999**

Attention is invited to Public Notice No. 62 dated 31<sup>st</sup> December, 1997, according to which in respect of Advance Licenses issued as per EXIM Policy, 1992-97, where export obligation had been completed on or before 31<sup>st</sup> December, 1997 but licenses had expired without effecting the imports, a provision was made for endorsement of transferability in accordance with the conditions as laid down therein.

Several representations have been received to the effect that in some cases the documents were submitted for grant of endorsement of transferability under the above stated Public Notice but the endorsement could not be effected because of certain reasons like issuance of Custom Notification No. 32/98 on 4.6.1998, issuance of DGFT Public Notice No. 7 on 13<sup>th</sup> April, 1998 or delay at the end of the Licensing Authorities in granting transferability within the stipulated time period. In some other cases the documents could not be submitted under the above stated Public Notice because of delay in logging of DEEC Book in spite of having completed the exports before 31<sup>st</sup> December, 1997, delay in the issuance of reversal certificate of MODVAT by Customs / Central Excise Authorities.

After considering the above stated requests, in exercise of powers conferred under Paragraph 4.11 of the Export and Import Policy, 1997-2002, as notified in the Gazette of India Extra-ordinary, Part – II, Section – 3 – Sub-section (ii) vide S.O. No. 283 (E) dated 31.3.1997, the Director General of Foreign Trade hereby notify the following arrangement :

In respect of Advance Licenses issued as per EXIM Policy, 1992-97, wherever export obligation against such cases has been completed on or before 31<sup>st</sup> December, 1997 and the licenses were submitted for endorsement of transferability under Public Notice No. 62 dated 31<sup>st</sup> December, 1997, on or before 20.2.1998, but the endorsement of transferability could not be effected because Custom Notification No. 32/98 could be issued only on 4.6.1998 or DGFT Public Notice No. 7 could be issued only on 13<sup>th</sup> April, 1998 or delay at the end of the Licensing Authorities in granting transferability within stipulated time period

**OR**

In respect of Advance Licenses issued as per EXIM Policy, 1992-97, where export obligation against such cases has been completed on or before 31<sup>st</sup> December, 1997 but the licenses could not be submitted for endorsement of transferability under Public Notice No. 62 dated 31<sup>st</sup> December, 1997 because of delay in the logging of DEEC Book, delay in issuance of MODVAT reversal certificate, in such cases the request for revalidation and transferability may be considered, wherever admissible in terms of Paragraph 7.27 of Handbook of Procedures, 1997-2002, even if the license has already expired and even if 30 months period is already over. However, such licenses which are revalidated and transferability effected, shall be valid only up to 31<sup>st</sup> March, 2000. Exporters are advised to file their requests to the concerned Licensing Authorities latest by 31.10.1999. Where documents for transferability could not be submitted due to delay in the logging of the DEEC Book or delay in the issuance of MODVAT reversal certificate, in such cases the exporter shall be required to submit a certificate from concerned Custom Authority certifying such delays. Licensing Authorities shall, thereafter, complete the formalities for endorsement of revalidation and transferability latest by 30.11.1999. However, no revalidation shall be granted where endorsement of transferability has already been effected.

This issues in public interest.

( N. L. Lakhanpal )

Director General of Foreign Trade

( L. B. Singhal )

Jt. Director General of Foreign Trade