

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF COMMERCE**

PUBLIC NOTICE NO. 45 /2002-2007

NEW DELHI : DATED THE 30th OCTOBER, 2002

Attention is invited to Public Notice No.3/2002-2007 dated 31st March, 2002 vide which transitional arrangements were made for obtaining replenishment of gold/silver/platinum from nominated agencies in terms of paragraph 4.4.10 of the Exim Policy and paragraph 4.75 of Handbook of Procedures , (Volume-1), 2002-2007 in respect of exports made on/or prior to 31.3.2002 under paragraph 8.37 of Exim Policy, 1997-2002.

2. Para 8.37 of the Exim Policy 1997-2002 permitted replenishment of gold/silver/platinum in respect of exports made during that Policy period. On 31.3.2002 the new Policy for the period 2002-2007 was announced. In the new Policy the provisions as were available in paragraph 8.37 of the earlier Policy got discontinued. Accordingly a Public Notice No. 3/2002-2007 was issued on 31st March,2002 providing transitional arrangement in respect of exports made on or before 31.3.2002.
3. Representations have been received that some exporters have not been able to take the benefit of this transitional arrangement because they were under the belief that an application for replenishment could only be made after the realization of export proceeds. They have also stated that by the time they realized the export proceeds, the time period as provided under para 4.75 of Handbook of Procedures 2002-2007 got expired. Therefore, in these representations they have requested to extend the time limit for getting the gold/silver/platinum from the nominated agencies in respect of such exports that have been made on or before 31.3.2002.

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4. The matter has been considered. The Director General of Foreign Trade, in exercise of powers conferred under paragraph 2.4 of the Exim Policy 2002-2007, has permitted extension of the time limit for such exports effected on or before 31.3.2002 and effected under para 8.37 of the Exim Policy 1997-2002 to obtain replenishment from the nominated agencies by 31st December, 2002.
5. This issues in public interest.

(L. Mansingh)
Director General of Foreign Trade

Copy to all concerned
By Order etc.

(P.K.Santra)
Dy. Director General of Foreign Trade
For Director General of Foreign Trade