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(PART-I, SECTION-1)
GOVERNMENT OF INDIA
MINISTRY OF COMMERCE

Public Notice No.51 (RE-01)/ 1997-2002

New Delhi: dated the 27th November, 2001

In exercise of powers conferred under paragraph 4.11 of the Export and Import Policy, 1997-2002, as notified in the Gazette of India extraordinary, Part-II- Section 3 – Sub- section (ii) vide S.O No. 283(E) dated 31.3.97, the Director General of Foreign Trade hereby lays down the following guidelines for extension in export obligation period in respect of exports under the Gems and Jewellery sector both against supply by nominated agencies and against advance licences as per paras 8.59 and 8.70 of the Handbook.

Representations to this office suggest that in view of the extraordinary circumstances that were created in the international trade scenario post September 11, 2001 terrorist attacks on the United States, export orders in the Gems and Jewellery sector have been adversely affected. The matter was deliberated upon and it has been decided to extend the export obligation period under the following export categories which were affected by the terrorist attacks.

1. In the case of exports on a replenishment basis as per paragraph 8.59 (i) of the Handbook, the exports shall have to be effected within a period of 180 days from the date of booking provided the date of booking is on or prior to 11th September, 2001.

2. In the case of exports on an outright purchase in advance as per paragraph 8.59(ii) of the Handbook (Vol 1), the exports have to be completed within a maximum period of 180 days from the date of outright purchase of the precious metal provided the outright purchase was made on or before 11th September, 2001.

3. In the case of exports against supply by nominated agencies on a loan basis, the exports have to be completed within a maximum period of 180 days from the date of release of gold on loan basis provided the date of release of gold on loan basis is prior to or on 11th September, 2001.

4. For exports against Advance Licence under the Gems and Jewellery sector as per paragraph 8.70 of the Handbook (Vol 1), the EO is to be fulfilled within 180 days from the date of import of the first consignment against the first licence provided this date of import is prior to or on 11th September, 2001.

It is further clarified that this amnesty would be available for exports to any of the permissible destinations of export as per the Exim Policy.

This issues in Public Interest.

(N.L.Lakhanpal)
Director General of Foreign Trade

(B. Menon)
Dy. Director General of Foreign Trade

(F.No.01/94/180/51/AM02/PC-IV)