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India Said to Plan Using Foreign Currency for Iran Oil Deals as Rupee Falls



India may continue paying for Iranian (OPCRIRAN) oil in foreign currencies until European Union sanctions take effect in July, when buyers will start using rupees.

Refiners will start settling its oil bill with Iran in local currency to avoid international sanctions. While India could start paying for about 45 percent of the oil in rupees from next month, the countries prefer to settle trades in foreign tender such as euros.

The rupee weakened as much as 0.6 percent to 51.0250 a dollar and was at 50.9225.

In the meanwhile, the FIEO delegation to Iran returned with bagful of orders for commodities. The UCO Bank – Persian Bank link with facilitate payment for exports. The rupee balances on import payments will retire exporters bills on the debit advice of Persian Bank. Now that rupee is falling, it is a moot point whether Iran exporters will accept payment in the falling currency.

Indian commodity exporters say the compulsory use of LC as specified by RBI is coming in the way of export contracts. The exporters in India are used to advance payment while Iranian importers too are in favour of the same mechanism. FIEO is working on an amendment to the special procedure to include advance payment. Regarding retirement of over dues, the FIEO President says that the first charge in the UCO Bank procedure will be clearing past dues. (The ECGC has yet to speak its mind in covering the payment risk on Iran shipments. It is still stuck on its policy of sanction on case to case basis - Editor).

International Sanctions

India, Iran's second-biggest oil customer, is trying to maintain bilateral trade in the face of escalating economic and financial measures against the Islamic Republic over its nuclear program, which the U.S. and its allies say is a cover to make atomic weapons. Iran says the program is for civilian purposes.

The South Asian nation, which relies on imports for almost 80 percent of its oil requirements, has faced difficulties finding banks willing to transfer payments to Iran since the Reserve Bank of India in December 2010 dismantled a mechanism to settle trade in euros and dollars.

Increased pressure from the U.S. could lead Indian refiners to start rupee payments earlier than planned, before the EU sanctions take effect, the people said.

India's rupee payments to Iran may total at least \$4 billion a year, and will be deposited in India's state-run UCO Bank (UCO), which doesn't have U.S. operations and is unlikely to be affected by the global sanctions. Payments in foreign currencies

are preferred because the rupee cannot be directly converted abroad.

Rupee Drops

The Indian rupee has dropped 12 percent over the past 12 months, making it the worst performer among Asia's most-traded currencies. It has fallen 3.8 percent this month, the data show.

While India proposed paying for oil in rupees, Iranian officials have sought partial payment in yen because they're concerned that they may not get sufficient value from the currency, three people with knowledge of the talks said Jan. 23.

U.S. President Barack Obama's administration wants China, India and 10 other nations to present plans detailing how they will curtail Iranian oil imports, saying past cuts aren't enough to win them an exclusion from new U.S. sanctions.

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BRICS Ministers Demand more from Doha

Overview of Global Economic Developments and Impact on Trade and Investment

The BRICS Trade and Economic Ministers reviewed the global economic situation and noted with concern the continuing difficulty faced by many countries and underscored the need for greater policy coordination to ensure a stable and thriving global economy. In such a scenario, the Ministers emphasised the need to resist protectionist tendencies and to promote international trade as an engine of economic growth and development, while respecting the WTO consistent policy space available to developing countries to pursue their legitimate objectives of growth, development and stability. The Ministers noted that subsidies in agriculture by some developed countries continue to distort trade and undermine the food security and development prospects of developing countries particularly LDCs, and urge that such form of protectionism be shunned.

BRICS Doha Way

The Ministers of BRICS WTO members expressed deep concern at the current impasse in the Doha Development Round, and reiterated that they remain fully committed to an early conclusion of the negotiations based on the progress made in the Round since 2001. Towards this end, the Ministers expressed their willingness to explore outcomes in specific areas where progress is possible while preserving the centrality of development in the Doha mandate and within the overall framework of the single undertaking. It is of utmost importance

that negotiations on any components of the Doha Round are consistent with the existing mandates. The Ministers did not support any plurilateral initiatives that go against the fundamental principles of transparency, inclusiveness and multilateralism. The Minister believed that such initiatives not only distract Members from striving for a collective outcome but also fail to address the development deficit inherited from previous negotiating rounds



The Ministers reiterated that they attach great importance to an open and rule-based multilateral trading system, and in this context, they underlined the central role of the WTO in safeguarding and strengthening the rules with specific reference to the concerns of developing countries and in particular LDCs.

The Ministers welcomed Russia's determination to participate in a constructive and active manner in the DDA negotiations once full membership is attained. A balanced DDA outcome will strengthen and further develop the multilateral trading system.

BRICS Ministers look forward to UNCTAD XIII next month in Doha. They reaffirmed the important role of UNCTAD in the area of trade, development and interrelated issues and believe that its mandate should be maintained and strengthened.

BRICS Pool

The Ministers took note of the discussions in the Contact Group on Economic and Trade Issues (CGETI) on Russia's proposal for setting up BRICS Projects Platforms/ technology pool for joint projects development.

The Ministers directed their officials to explore ways and means for enhancing and furthering intra-BRICS cooperation especially in the areas of customs cooperation, exchange of experiences in trade facilitation, investment promotion SME cooperation and trade data collection and harmonisation, e-commerce cooperation and intellectual property rights cooperation.

Ministers also agreed that officials should work together to ensure that BRICS members enhance their trade, including of higher value added manufactured products, to support industrialisation and employment in their countries.

US-China Solar Panel Conflict Reaches Next Stage

The US Commerce Department will begin imposing duties on solar panel imports from China, after finding that Chinese solar manufacturers receive unfair government support. Though the announced duties were far below the complainants' requests, the decision is still expected to increase trade tensions between Beijing and Washington, which have already been running high in recent weeks.

The 20 March announcement came in response to an October complaint from the Coalition for American Solar Manufacturing (CASM), a group of seven solar panel manufacturers led by SolarWorld Industries America that had together petitioned the US to investigate Chinese solar imports in October 2011.

Tuesday's decision specifically named Chinese manufacturers Wuxi Suntech Power Co. Ltd. and Trina Solar Energy Co. Ltd., imposing a 2.9 percent countervailing - also known as anti-subsidy - duty on the former and an initial 4.73 percent countervailing duty on the latter.

All other Chinese exporters will encounter a preliminary 3.61 percent rate, according to the Commerce Department. The granted countervailing duties stand in stark contrast to earlier predictions, which had indicated that duties could reach up to 30 percent.

The duties announced yesterday do not immediately go into effect; rather, they must be confirmed both by Commerce and the International Trade Commission (ITC) by 19 July. The upcoming process will be characterised by complex market investigations.

If the final determinations are affirmative, the US may enforce the duties as of 26 July.

Chinese companies will then have to pay these duties going forward, as well as retroactively for 90 days in order to keep exporting to the US.

The case had split the US solar industry, pitting solar panel producers against firms that buy solar panels for use in solar energy projects.

The price of solar panels has dropped 40 percent between 2006 and 2011, a result partly attributed to inexpensive panel imports from China. The drop in market prices has, in turn, been blamed by some analysts for the high-profile collapse of three US-based solar companies, particularly Solyndra, a California-based solar panel manufacturer.

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WEEKLY INDEX OF CHANGES

DGFT Modifies PSI Agencies Eligibility Criteria and PSI Certificate for Metal Scrap

104-PN(RE) In exercise of powers conferred under Paragraph 2.4
23.03.2012 of the Foreign Trade Policy 2009-14, the Director
(DGFT) General of Foreign Trade hereby amends para 2.32.2 A
of Handbook of Procedure, Vol. I relating to Pre
Shipment Inspection Agencies (PSIA) for Import of Metallic Waste and
Scrap and inserts a new para 2.32.2 B relating to responsibility and
liability of PSIA and the importer.

1. Amended Para **2.32.2 A** of the HBP, Vol.I would read as under:

Recognition as Pre-shipment Inspection Agency (PSIA) and issuance of Pre-shipment Certificate (PSIC)

2.32.2 A – (a) Application for recognition in respect of PSIAs have to be made in proforma prescribed in Appendix 5-A.

(b) For applicants based in India application fee will be Rs. 7500/= and for applicants based abroad the application fee will be US \$200. The fees may be amended from time to time by DGFT.

(c) The application s will be considered by an Inter - Ministerial Committee.

(d) The PSIAs will be issued a recognition certificate valid for three years. However, DGFT has the right to suspend/cancel such a certificate at any time during the 3 year term. At the end of 3 years PSIA has to make a fresh application for further recognition.

(e) PSIA shall issue Pre-shipment Inspection Certificate (PSIC) in the format given in Appendix 5-B.

2. The recognition of existing agencies currently listed in Appendix 5 will continue to be valid for six months from the date of this Notification.

3. Revised **Appendix 5-A** and **Appendix 5-B** are part of this notification.

4. Para **2.32.2 B** has been inserted in the HBP Vol.I (to appear after 2.32.2.A) as below:

Responsibility and Liability of PSIA and Importer

2.32.2 B – (a) In case of any mis-declaration in PSIC, PSIA would be liable to pay a penalty upto Rs. 10 Lakhs (if the agency is based in India) or up to US \$20,000/- (if the agency is based in foreign country), in addition to suspension/cancellation of recognition.

(b) The importer would also be responsible for import of any material in contravention of the declaration as required under Para 2.32.2 of HBP Vol.I and would be liable to pay penalty upto Rs. 10 Lakhs.

5. Effect of this Public Notice:

The eligibility criteria for recognition of Pre-shipment Inspection Agencies and format of the Pre-shipment Inspection Certificate have been modified.

Annexure-I to the Public Notice no.104 Dated 23/03/2012(refer para 1(a) and 3 of the PN)

Appendix 5-A

Application for Recognition as Pre-shipment Inspection Agency for metal scrap

(Refer Para 2.32.2 A of HBP vol.1)

1.1 Name of the Agency:

1.2 Address:

1.3 Details of application fee paid

D.D./Bank Receipt No. _____ Date _____

Amount _____

Name of Bank and its Branch on which drawn:

2. Mandatory Testing equipments/Machinery for testing metal scrap:

Table 2.1

SNo	Description of Equipment	Make and Model No.	Nos.
i	Hand held Radiation Survey Meters		
ii	Radio Nuclear Identifier		

iii Explosives Detection System having ability to detect Liquid / Plastic / Powder / Particles / Solid / Metallic and Non-Metallic Scrap / Waste

Attach additional information, if required, on separate paper

2.2 List out any other equipment(s) available including laboratory facilities

Table 2.2

SNo.	Equipment / Laboratory Facility	Capability	Nos
i			
ii			
iii			

3. Membership:

SNo	Name of the Organisation	Member since
i	International Federation of Inspection Agencies (IFIA), London	
ii	Institute of Scrap Recycling Industries (ISRI) Washington DC	
iii	Bureau of International Recycling, Belgium	
iv	Metal Recycling Association of India	

Please attach a copy of such document to show membership.

4. Experience in metal inspection:

Quantity of metal scrap inspected (in MTs) in the last five years/ destination country-wise

Table 4.1 For Ferrous scrap

SNo	Exporting Country	Destination Country	Quantity of Ferrous Scrap inspected in preceding Years					
			Year 5	Year 4	Year 3	Year 2	Year 1	Total
i								
ii								
iii								
iv								
Grand Total								

Table 4.2 For Non Ferrous scrap

SNo	Exporting Country	Destination Country	Quantity of Non-Ferrous Scrap inspected in preceding Years					
			Year 5	Year 4	Year 3	Year 2	Year 1	Total
i								
ii								
iii								
iv								
Grand Total								

5. Attach copy of last Annual Report / balance sheet of the Company.

6. Intended Area of Operations for issuance of certificate

1. Address of Head Office.:

2. Address(es) of Branch Offices:

(from where the Inspection would be carried out):

(a) The area of operation of PSIA would be as per the territory location of the agency and the Agency is required to declare all its office addresses coming in the area of its jurisdiction.

(b) The Agency shall be authorised to issue the certificate for the country in which it is located and not for any country in which it is not physically present.

(c) In addition to the territory / location of the inspection agency, the jurisdiction would also cover those countries in which the Inspection Agency has its branch offices.

7. Manpower: Details of Inspecting persons / inspectors who would carry out inspection:

The minimum qualification of the Inspecting officer should not be less than 10 + 2 / Senior High School with Science (physics and Chemistry).

S No:

Names of Technical person(s):

Address:
Nationality:
Phone No.:
E Mail Address:
Qualification:
Experience in inspection of metal scrap

7.1 Whether you have been debarred /de-listed by Indian Government or other Governments for carrying out inspection activities. If yes, details thereof.

7.2 Whether any judicial / quasi judicial proceedings are pending against you in any country / legal authority. If yes, details thereof.

Declaration

(1) I / We hereby declare that the particulars and the statements made in this application are true and correct to the best of my / our knowledge and belief and nothing has been concealed or held there from.

(2) I / We fully understand that any information furnished in the application if found incorrect or false will render me / us liable for any penal action or other consequences as may be prescribed in law or otherwise warranted.

(3) I / We hereby undertake that the in case it is found that the consignment is not scrap or prohibited items are present in it, I would be liable to pay a penalty of Rs.10 lakhs, (if based in India) or US\$20,000 (if based in foreign country), in addition to suspension / cancellation of recognition certificate.

(4) I / We undertake to abide by the provisions of the FT (D & R) Act, 1992, the Rules and Orders framed there under, FTP, HBP v 1 and HBP v2 and ITC (HS).

(5) I / We hereby certify that none of the Proprietor / Partner(s) / Director(s) / Karta / Trustee of firm / company, as the case may be, is / are a

Proprietor / Partner(s) / Director(s) / Karta / Trustee in any other firm / Company which has come to adverse notice of DGFT.

(6) I / We hereby certify that the Proprietor / Partner(s) / Director(s) / Karta / Trustee, as the case may be, of the firm/company is / are not associated as Proprietor / Partner(s) / Director(s) / Karta / Trustee in any other firm / company which is in the caution list of Reserve Bank of India.

(7) I hereby certify that I am authorised to verify and sign this declaration as per Paragraph 9.9 of the Foreign Trade Policy.

Signature of the Applicant:

Name:

Designation:

Official Address:

Telephone:

Residential Address:

Email Address:

Place:

Date:

SEAL

Annexure-II to the Public Notice no.104 Dated 23/03/2012
(refer para 1(e) and 3 of the PN)

Appendix 5-B

Pre-Shipment Inspection Certificate

This pre-shipment inspection certificate is issued in terms of paragraph 2.32.2 A of Handbook of Procedure (Vol.1) for import of shredded, unshredded, compressed and loose forms of metallic waste and scrap.

I, hereby certify the details as below:-

(1) I / We hereby certify that I have visually inspected the consignment and certify the following:

(a) The import consignment is actually metallic scrap/seconds/defective as per the internationally accepted parameters for such a classification.

(b) Details of Importer is as follows:

(i) Name:

(ii) Address:

(iii) Importer Exporter Code No

(iv) Telephone No.:

(Mobile):

(v) E-mail:

(c) Type of Scrap: Shredded / Unshredded

(d) Details and quantity of Import

Description of metallic scrap:

Quantity (in MTs):

(e) (i) Country of Inspection:

(ii) Place of Inspection:

(iii) Date of Inspection:

(iv) Duration of inspection (in hours):

(f) The following equipments have been used for inspecting the consignment.

(i) _____

(ii) _____

(iii) _____

(g) The consignment does not contain any type of arms, ammunition, mines, shells, cartridges, or any other explosive material in any form, either used or otherwise, and that the consignment was checked for radiation level and it does not have radiation levels (gamma and neutron) in excess of natural background. Following are the values of:-

(i) Background radiation level at the place of examination:

(ii) Maximum radiation level on the scrap:

(2) I/We hereby declare that the particulars and statements made in this certificate are true and correct and nothing has been concealed or held therefrom.

Date:

Signature:

Anti-dumping Duty on Flat Base Steel Wheels from China Extended upto 27 March, 2013

Ntfn 16-ADD 20.03.2012 (DoR) Whereas, the designated authority vide notification No.15/22/2011-DGAD,



dated the 24th February, 2012, published in Part I, Section 1 of the Gazette of India, Extraordinary, dated the 24th February, 2012, had initiated review, in terms of sub-section (5) of section 9A of the

Customs Tariff Act, 1975 (51 of 1975) and in pursuance of rule 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 (hereinafter referred to as the said rules), in the matter of continuation of anti-dumping duty on imports of Flat Base Steel Wheels, originating in, or exported from, China PR -imposed vide notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 124/2007-CUSTOMS, dated the 31st December, 2007, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 798 (E), dated the 31st December, 2007, and had requested for extension of anti-dumping duty upto one more year, in terms of sub-section (5) of Section 9A of the said Customs Tariff Act;

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of Section 9A of the said Act and in pursuance of rule 23 of the said rules, the Central Government hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 124/2007-CUSTOMS, dated the 31st December, 2007, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.798 (E), dated the 31st December, 2007, namely:- In the said notification, after para 2, the following shall be added, namely:-

"3. Notwithstanding anything contained in para 2 above, the antidumping duty imposed under this notification shall remain in force up to and inclusive of 27th March, 2013 unless the notification is revoked earlier".

F.No.354/10/2007-TRU (Pt-I)

Name of the Inspecting Person/Inspector:

Designation:

Address (office):

E Mail Address:

Phone Number:

Name of the agency as per Appendix 5 -:

Address:

Telephone Number:

E-mail:

SEAL of PSIA

6% CVD Applicable on Articles of Jewellery

20-CE In exercise of the powers
19.03.2012 conferred by sub-section (1) of
(DoR) section 5A of the Central Excise Act,
1944 (1 of 1944), the Central



Government, being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 02/2011-Central Excise, dated the 1st March, 2011**, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R 117 (E), dated the 1st March, 2011, namely:-

In the said notification, in the TABLE,-

(i) for **serial number 48** and the entries relating thereto, the following shall be substituted, namely:-

(1)	(2)	(3)
"48	7113	Articles of jewellery";

(ii) for serial number 49 and the entries relating thereto, the following shall be substituted, namely:-

(1)	(2)	(3)
"49	7114	Articles of goldsmiths' or silversmiths' wares of precious metal or of metal clad with precious metal, bearing a brand name, except gold coins of purity 99.5% and above and silver coins of purity 99.9% and above.

Explanation.- For the purposes of this exemption,-

(1) "brand name" means a brand name or trade name, whether registered or not, that is to say, a name or a mark, such as a symbol, monogram, label, signature or invented words or any writing which is used in relation to a product, for the purpose of indicating, or so to indicate, a connection in the course of trade between the product and some person using such name or mark with or without any indication of the identity of that person;

(2) an identity put by a jeweller or the job worker, commonly known as 'house-mark' shall not be considered as a brand name."

[F No.-334/1/2012 -TRU]

Corrigendum dated 22 March 2012 to 12-Cus dated 17 March 2012 – III

Main Jumbo Customs Exemption Notification 12/17.03.2012 (Page 15)

[Corrigendum dated 22nd March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 12/2012-Customs, dated the 17th March, 2012** published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R. 185 (E), dated the 17th March, 2012,

(A) in the Table,-

(i) in **S. No. 334**, in column (3) for "All goods" read " All goods other than seconds and defectives";

(B) in the Annexure,-

(i) in **List 16**,

for	read
"(12) Stone crushing (cone type) plants	"(12) Stone crushing (cone type) plants
(13) Concrete Batching plants 50 cum/hr or more	(13) Hydraulically operated self propelled piling rig with accessories
(14) Hydraulically operated self propelled piling rig with accessories	(14) Hydraulically operated rough terrain self propelled 100 tons crane with telescopic boom
(15) Hydraulically operated rough terrain self propelled 100 tons crane with telescopic boom	(15) Hydraulically operated self propelled soil boring equipment with casing pipes for deep earth anchor
(16) Hydraulically operated self propelled soil boring equipment with casing pipes for deep earth anchor	(16) Mobile concrete pump placer of 90/120 cu m/hr capacity

(17) Mobile concrete pump placer of 90/120 cu m/hr capacity	(17) Automatic asphalt extraction equipment
(18) Automatic asphalt extraction equipment	(18) Fully automatic, hydraulically operated, pre-cast segment moulds
(19) Fully automatic, hydraulically operated, pre-cast segment moulds	(19) Hydraulic gantry crane of 100 tonnes capacity for launching truss
(20) Hydraulic gantry crane of 100 tonnes capacity for launching truss	(20) Skid steer loaders
(21) Skid steer loaders	(21) Tunnel Excavation & Lining Equipments consisting of Drilling jumbos, Loaders, Excavators, Shotcrete machine and 3 stage crushers."
(22) Tunnel Excavation & Lining Equipments consisting of Drilling jumbos, Loaders, Excavators, Shotcrete machine and 3 stage crushers."	
(ii) in List 24 ,	
for	read
"50. Electronic Top Loading Balance	"50. Electronic Top Loading Balance
82. Inhalation chambers with accessories	82. Inhalation chambers with accessories, 82A. Inverted microscope with fluorescence microscopy with photographic attachment"
(iii) in List 29 ,	
for	read
(33) Clicking Board levelling machine	(33) Clicking Board levelling/planing machine
(34) Clicking machine	(34) Clicking machine/cutting press
(40) Conveyor system	(40) Conveyor system; including conveyors for heat setting, cold setting, with or without vacuum.
(77) Halogen and Adhesive Application machine	(77) Halogen and Adhesive/film Application machine
(110) Injection Moulding of PVR/TPR/EVA Soles, Inserts and Half Soles	(110) Injection Moulding of PVC/TPR/EVA Soles, Inserts and Half Soles
(117) Ironing and Conditioning machine	(117) Ironing and Conditioning machine including chill setter machine
(151) Piping machine for trimming and embellishment fixing machine	(151) Piping making machine with trimming and embellishment fixing machines
(158) Polyurethane / PVC / TPR Sole, Insole, Heel, Heel Tip Injection Moulding machine (single or multiple station)	(158) Polyurethane / PVC / TPR and EVA Sole, Insole, Heel, Heel Tip Injection Moulding machine (single or multiple station)
(159) Pore part lasting machine	(159) Fore part lasting machine
(171) PVR/TU/EVA direct injection soling machine (DIP construction)	(171) PVC/PU/EVA direct injection soling machine (DIP construction)
(185) Scissors Cutting machine for plate	(185) Scissors type and nibbling type machines for plates
(223) Tapping and seam rubbing machine	(223) Taping and seam rubbing machine
(253) Stapling machine for lows to upper on leather shoes	(253) Stapling machine for bows to uppers on leather shoes
(256) Bistep cutting machine	(256) Bias tape cutting machine
(262) Dust collector systems	(262) Dust collector and exhaust systems

[F.No.334/1/2012-TRU]

Corrigendum dated 23 March 2012 to 12-Cus/17.03.2012 – IV
Main Jumbo Customs Exemption Notification 12/17.03.2012 (Page 15)
[Corrigendum dated 23rd March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 12/2012-Customs, dated the 17th March, 2012** published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 185 (E), dated the 17th

March, 2012, in the Annexure,-

- (i) in **Condition No. 21**, for “73” read “75”;
- (ii) in **Condition No. 22**, for “75 or 76” read “76 or 77”.

[F.No.334/1/2012-TRU]

Corrigendum dated 23 March 2012 to 12-CE dated 17 March 2012
Jumbo Notification on Excise Exemption (Page 76)
[Corrigendum dated 23rd March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 12/2012-Central Excise, dated the 17th March, 2012** published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 163 (E), dated

the 17th March, 2012, in the Table,

- (i) against **Sl. No. 303**, in column (2), for “40” read “ Any Chapter”
- (ii) against **Sl. No. 304**, in column (2), for “40” read “ Any Chapter”;

[F.No.334/1/2012-TRU]

Corrigendum dated 22 March 2012 to 12-CE dated 17.03.2012
Jumbo Notification on Excise Exemption (Page 76)
[Corrigendum dated 22nd March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 12/2012-Central Excise, dated the 17th March, 2012**, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 163 (E), dated the 17th March, 2012, in the table,

- (i) against **Sl.No. 52**, in column 3,-

For the words

“cleared in packaged form”

read

“cleared in packaged form:

Provided that where the retail sale price of the goods are not required to be declared under the Legal Metrology (Packaged Commodities) Rules, 2011 and thus not declared, the duty shall be determined as in the case of goods cleared in other than packaged form”;

- (ii) against **Sl.No. 170**, in column 2, for “4818” read “4817”;

- (ii) against **Sl.No. 321**, in column 5, for “3” read “-”.

[F.No.334/1/2012-TRU]

Corrigendum dated 20 March 2012 to 11-CE dated 17.03.2012
NCCD on Non Filter Cigarette upto 65mm (Page 347)
[Corrigendum dated 20th March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 11/2012-CE, dated the 17th March, 2012** published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide

number G.S.R.162(E), dated the 17th March, 2012, in the Table, in column (1),

- (a) for the figure “2402 20 20”, read “2402 20”

[F.No.334/1/2012 –TRU]

Applicability of Excise Exemption to Ores under S. No. 4 of 04-CE/2006

Subject: Applicability of exemption under Sr. No. 4 of the Notification 4 / 2006 - CE dated 1/3/2006 on import of Ore Concentrates.

09-CBEC
23.03.2012
(DoR)
Doubts have been raised whether on imports of Ore Concentrate classifiable under Chapter 26 of the First

Schedule to the Customs Tariff Act, 1975, the benefit that is admissible to “Ore” under Serial Number 4 of the Notification No. 4/2006 – CE dated 1.3.2006 can be granted to the “Concentrate” of that Ore. The issue was taken up for discussion during the Conference of Chief Commissioners of Customs on Tariff and allied matters held in May 2011.

2. The matter related to: (a) whether the term ‘Ore’ includes Concentrate, and (b) Whether

insertion of Chapter Note 4 in the Chapter 26 will have any impact on the admissibility of notification benefit to Concentrates, was examined. The Conference noted the HS definitions of Ore and Concentrate are as follows:

“The term ‘ore’ applies to metalliferous minerals associated with the substances in which they occur and with which they are extracted from the mine; it also applies to native metals in their gangue (e.g. metalliferous sands”).

“The term ‘concentrates’ applies to ores which have had part or all of the foreign matter removed by special treatments, either because such foreign matter might hamper subsequent

Corrigendum dated 20 March 2012 to 10-CE dated 17 March 2012

Excise Duty on Filter and Non Filter Cigarette upto 65mm (Page 347)

[Corrigendum dated 20th March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 10/2012-CE, dated the 17th March, 2012** published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.161(E), dated the 17th March, 2012, in the Table, in column (1),

- (a) for the figure “2402 20 20”, read “2402 20”
- (b) for the figure “2402 20 40”, read “2402 20”

[F.No.334/1/2012 –TRU]

Corrigendum dated 20 March 2012 to 09-CE dated 17 March 2012

Additional Excise Duty on Non Filter Cigarette upto 65mm (Page 347)

[Corrigendum dated 20th March 2012]

In the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 9/2012-CE, dated the 17th March, 2012** published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.160(E), dated the 17th March, 2012, in the Table, in column (1),

- (a) for the figure “2402 20 20”, read “2402 20”

[F.No.334/1/2012 –TRU]

metallurgical operations or with a view to economical transport”.

It was also seen that the recent changes in the Central Excise Tariff treating the concentration of ore as amounting to manufacture would not in any way change the definition of Ore or Concentrate for the purpose of classification. This has been reiterated in a number of judgments and also vide Board Circular No.696/12/2003 – CX dated 26.2.2003.

3. In view of Chapter Note 4 to Chapter 26 of CETA, 1985 inserted vide Finance Act 2011, Ores and Concentrates are two distinct products. Thus, Concentrates suffer Central Excise duty being a manufactured product. The implication for imported Concentrates is that the benefit of exemption of additional duty of Customs leviable under Section 3 of Customs Tariff Act, 1975 in terms of a notification that applies only to Ores is no longer available to Concentrates, even if Concentrates and Ores fall under the same tariff heading.

4. Thus, it is concluded in the Conference that the benefit of exemption notification under Sr. No. 4 of the Notification 4/2006-CE dated 1.3.2006 will be available only to imported Ores and not to imported Concentrates.

5. Suitable instructions may be given to the field formation and all pending assessments, if any, may be finalized accordingly. Difficulty faced, if any, may be brought to notice of the Board.

F. No. 528/11/2012-STO (TU)

Tariff Value of Gold Down by US\$43 per gms

24-Cus(NT) In exercise of the powers conferred by sub-section (2)
22.03.2012 of section 14 of the Customs Act, 1962 (52 of 1962),
(DoR) the Central Board of Excise & Customs, being satisfied
that it is necessary and expedient so to do, hereby

makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.) dated, the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii) vide number S. O. 748 (E), dated the 3rd August, 2001, namely:-

In the said notification, for **TABLE-1 and TABLE-2**, the following Tables shall be substituted namely:-

Table-1

SNo.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value US \$ (Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	447 (i.e. no change)
2	1511 90 10	RBD Palm Oil	476 (i.e. no change)
3	1511 90 90	Others – Palm Oil	462 (i.e. no change)
4	1511 10 00	Crude Palmolein	481 (i.e. no change)
5	1511 90 20	RBD Palmolein	484 (i.e. no change)
6	1511 90 90	Others – Palmolein	483 (i.e. no change)
7	1507 10 00	Crude Soyabean Oil	580 (i.e. no change)
8	7404 00 22	Brass Scrap (all grades)	4214 (i.e. no change)
9	1207 91 00	Poppy seeds	2439 (i.e. no change)

Table-2

SNo.	Chapter/heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71	Gold, in any form in respect of which the benefit of Notification No. 3/2012-Customs dated 16.01.2012 is availed	530 per 10 grams
2	71	Silver, in any form in respect of which the benefit of Notification No. 3/2012-Customs dated 16.01.2012 is availed	1036 per kilogram" (i.e. no change)

[F. No. 467/01/2012-Cus. V]

No Deemed Export Benefit to Non Mega Power Project

Subject: Addition of new paragraph 8.7 in FTP making supplies to non mega power project ineligible for Deemed Export benefits.

107-Ntnf(RE) In exercise of the powers conferred by Section 5 of the
21.03.2012 Foreign Trade (Development & Regulation) Act, 1992,
(DGFT) as amended, read with paragraph 1.3 of the Foreign
Trade Policy, 2009-2014, the Central Government
hereby makes the following amendment in Foreign Trade Policy, 2009-2014 (RE 2010).

Customs Valuation Exchange Rates

March 2012	Imports	Exports	
Schedule I			
1 Australian Dollar	53.25	52.00	
2 Canadian Dollar	49.80	48.50	
3 Danish Kroner	8.95	8.70	
4 EURO	66.35	64.75	
5 Hong Kong Dollar	6.40	6.25	
6 Norwegian Kroner	8.85	8.60	
7 Pound Sterling	78.05	76.30	
8 Swedish Kroner	7.50	7.30	
9 Swiss Franc	55.05	53.70	
10 Singapore Dollar	39.55	38.65	
11 U.S. Dollar	49.40	48.60	
Schedule II			
1 Japanese Yen	61.85	60.25	

Rate of exchange of one unit of foreign currency equipment to Indian Rupees

Rate of exchange of 100 units of foreign currency equivalent to Indian rupees

(Source: Customs Notification 14(NT)/27.02.2012]

Commodity Spot Prices in India – 23-26 March 2012

These commodity prices are taken from Multi Commodity Exchange of India (Mumbai) at 6 pm every day.

(Rs.)					
Commodity	Unit	Market	23-Mar	24-Mar	26-Mar
CER (Carbon Trading)	1 MT	Mumbai	NA	NA	NA
Chana	100 KGS	Delhi	3607	3635	3488
Masur	100 KGS	Indore	3101	3089	3010
Potato	100 KGS	Agra	852.8	853.4	856.4
Potato TKR	100 KGS	Tarkeshwar	807.3	807.3	815.5
Areca nut	100 KGS	Mangalore	NA	NA	NA
Cashewkern	1 KGS	Quilon	NA	NA	NA
Cardamom	1 KGS	Vandanmedu	983.2	987.4	983.7
Coffee ROB	100 KGS	Kushalnagar	NA	NA	NA
Jeera	100 KGS	Unjha	NA	NA	NA
Pepper	100 KGS	Kochi	NA	NA	NA
Red Chili	100 KGS	Guntur	NA	NA	NA
Turmeric	100 KGS	Nzmbad	4021	4021	4021
Guar Gum	100 KGS	Jodhpur	NA	NA	NA
Maize	100 KGS	Nzmbad	1149	1149	1149
Wheat	100 KGS	Delhi	1321.8	1316.8	1316.1
Mentha Oil	1 KGS	Chandausi	2424.8	2447.9	2350.4
Cotton Seed	100 KGS	Akola	NA	NA	NA
Castorsd RJK	100 KGS	Rajkot	3673.5	3634.5	3593
Guar Seed	100 KGS	Bikaner	22500	23025	26044
Soya Bean	100 KGS	Indore	2860	2869.5	2900
Mustrdsd JPR	20 KGS	Jaipur	758.2	763.65	765.05
Sesame Seed	100 KGS	Rajkot	6075	6083	6083
Coconut Oil Cake	100 KGS	Kochi	NA	NA	NA
RCBR Oil Cake	1 MT	Raipur	NA	NA	NA
Kapaskhali	50 KGS	Akola	1258.3	1261.7	1272
Coconut Oil	100 KGS	Kochi	6552	6552	6448
Refsoy Oil	10 KGS	Indore	734.5	739.5	744.2
CPO	10 KGS	Kandla	580.2	583.1	589.8
Mustard Oil	10 KGS	Jaipur	813.6	816.6	817.6
Gnutoilexp	10 KGS	Rajkot	1188.7	1198.3	1225
Castor Oil	10 KGS	Kandla	NA	NA	NA
Crude Oil	1 BBL	Mumbai	5363	5440	5440
Furnace Oil	1000 KGS	Mumbai	NA	NA	NA
Sourcrod Oil	1 BBL	Mumbai	NA	NA	NA
Brent Crude	1 BBL	Mumbai	6269	6370	6370
Gur	40 KGS	Muzngr	NA	NA	NA
Sugars	100 KGS	Kolhapur	2763	2750	NA
Sugarm	100 KGS	Delhi	2965	2957	2961
Natural Gas	1 mmBtu	Hazirabad	115.5	115.8	115.8
Rubber	100 KGS	Kochi	19752	19807	19947
Cotton	1 Bales	Rajkot	16230	16260	16380
Cotton Med	1 Maund	Sriganganagar	NA	NA	NA
Jute	100 KGS	Kolkata	2535	2545.5	2569
Gold	10 GRMS	Ahmd	27594	27594	27594
Gold Guinea	8 GRMS	Ahmd	22164	22164	22164
Silver	1 KGS	Ahmd	55763	55763	55763
Sponge Iron	1 MT	Raipur	NA	NA	NA
Steel Flat	1000 KGS	Mumbai	NA	NA	NA
Steel Long	1 MT	Gobindgarh	NA	NA	NA
Copper	1 KGS	Mumbai	422.6	427.4	427.4
Nickel	1 KGS	Mumbai	931.7	931.7	933.2
Aluminium	1 KGS	Mumbai	108.45	108.45	109.65
Lead	1 KGS	Mumbai	101.55	101.55	101.65
Zinc	1 KGS	Mumbai	101.8	101.8	102.1
Tin	1 KGS	Mumbai	1135.25	1135.25	1147.5

(Source: MCX Spot Prices)

2. Following new paragraph will be added in FTP at the end of chapter 8 to appear just after para 8.6.2

“Ineligible category

8.7 – Notwithstanding anything contained either in FTP or in HBP vol. 1; supplies to non mega power projects shall not be entitled to any deemed export benefit.”

4. Effect of this amendment

As per Notification No.92 (RE-2010)/2009-2014

dated 28.12.2011, supplies to non mega power projects were entitled to benefits for Deemed Exports only under Para 8.3(a) of FTP, viz., Advance Authorisation / Advance Authorisation for annual requirement / DFIA. It has now been decided that supply to non mega power projects shall not be entitled to any deemed export benefit. When the annual supplement to FTP is brought out, the consequential changes of this decision will be reflected in various provisions of chapter 8 of FTP & also HBP vol. 1.

(CCSP) as per regulations 5 (1) (o) of the HCCAR, 2009 so that detained goods may be stored after de-stuffing from the containers and empty containers be returned to the concerned Shipping Line. Further, in terms of regulation 6 (1) (l) of the HCCAR, 2009 that CCSP shall subject to any other law for the time being in force not charge any rent or demurrage on detained goods. In case containers are detained / seized under the Customs Act, 1962, the same may be considered for provisional release subject to furnishing of Bond and Bank Guarantee under the Customs Act, 1962.

4. Board also desires that investigations wings of the department like DRI, Preventive and SIIB wings of the Commissionerates should finalise investigation at the earliest keeping in mind the genuine concerns of shipping lines and also constraints of resources with the CCSP.

5. These instructions may be brought to the notice of all the concerned by issuing suitable Standing orders/instructions.

Detained Containers may be Released on Furnishing Bond and BG under CA 1962

No Rent or Demurrage on Detained Goods under Rule 6 (1) (I) of HCCAR 2009

[Ref: F.No. 450/24/2012-Cus.IV dated 14th March 2012]

Subject: 'Handling of Cargo in Customs Areas Regulations, 2009'.

Attention is invited to the provisions of Handling of Cargo in Customs Areas Regulations, 2009 (HCCAR, 2009) and various circulars and instructions issued by the Board on the above subject from time to time. HCCAR, 2009 provides for a comprehensive mechanism for handling of goods in a customs area and sets out the terms and condition for all facilities where customs cargo is handled.

2. It has been reported that in a large number of cases, containers detained by Directorate of Revenue Intelligence (DRI), Special Intelligence

& Investigation Branch (SIIB) or Preventive formations are not being released after elapse of considerable time. This has caused undue hardship to shipping companies by paying exorbitant demurrage charges.

3. The matter has been examined. It is felt that one of reasons for longer detention can be lack of adequate space for storing such goods in a Customs area. In this regard, Board desires that sufficient space for custody / storage of detained imported / export goods should be provided by Customs Cargo Service Provider

Export of 5,000 Bales of Assam Comilla Cotton Exempted from Cotton Restriction

Subject: Exemption of Assam Comilla Cotton [ITC(HS) Code 5201 00 12] from export restriction on cotton during the current cotton season upto 30.09.2012.

108-Ntfn(RE) In exercise of the powers 22.03.2012 conferred by Section 5 of the (DGFT) Foreign Trade (Development & Regulation) Act, 1992 (No.22

of 1992) read with Para 2.1 of the Foreign Trade Policy, 2009-14, the Central Government hereby makes the following amendments with immediate effect in respect of Sl. No. 161 A (ITC(HS) Classification).

2. Export of Assam Comilla Cotton [ITC(HS) Code 5201 00 12] with a limit of 5,000 Bales was exempted from the cap on export of cotton during the previous cotton season 2010-11 (ended on 30.09.2011). In the current cotton season also i.e. upto 30.09.2012, export of Assam Comilla Cotton [ITC(HS) Code 5201 00 12] with a limit of 5,000 Bales will be exempted from any restriction on export of cotton. As prescribed in the previous cotton season, such export would require to be registered with DGFT in the current cotton season also.

3. Procedure of obtaining Registration Certificate (RC) for export of Assam Comilla Cotton [ITC(HS) Code 5201 00 12] was notified in Policy Circular No. 29(RE-2010)/2009-14 dated 19.04.2011. The same will continue to apply except that the export against Registration Certificates in the current cotton season shall be completed within a period of 30 days (In para 3 of Policy Circular No. 29 dated 19.04.2011, such period was 45 days).

4. Effect of this notification

Export of 5,000 bales of Assam Comilla Cotton will be exempted from any export restrictions during the current cotton season (up to 30.09.2012) subject to registration with DGFT. Registration Certificate for such exports will be valid for 30 days only.

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