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US, Turkey Lead Attack on India Textile Subsidies at WTO

The United States and Turkey called on India to stop extending export subsidies to its textile and apparel industry, and to phase-out its existing subsidy programmes as required by the Subsidies Agreement for developing countries that have attained export competitiveness in a particular sector.

Turkey said that subsidized Indian textile producers posed unfair competition to its producers. The United States, which recalled that it was the one that had asked the WTO Secretariat to calculate India's competitiveness in the textile and apparel sector, said that it was concerned that with new programmes, India seemed to have gone in the opposite direction in fulfilling its subsidy obligations. The European Union called on India to phase out its export subsidies to textiles.

India said it is committed to meet its obligations but maintained that the Committee needed to first come to a common understanding regarding the definition of products covered, and when should the phase-out begin. It said it is prepared to work with the Committee and interested members on this issue.

US Requests for Subsidy Data from India, China

The United States again called on China and India to notify 200 and 50 subsidy programmes, respectively, to the Committee following the counter-notification made by the US under Article 25.10 of the Subsidies Agreement. It said that most of these subsidy programmes, which included a number of programmes of local governments, were not included in the most recent subsidy notifications of these two countries.

The EU, Canada, Japan, Norway and Turkey shared the US concerns.

China reiterated that the United States continued to have a lot of misunderstanding about its subsidy programmes, adding that a number of programmes in the US list were already covered in China's notification to the Committee.

India said many of its programmes listed by the US are not prohibited by the Subsidies Agreement, and cited an infrastructure programme as an example.

The United States said it would be willing to discuss these matters further with China and India.

India-Japan Sign Pact on Fashion, Design and Creative Industry

The Minister of Economy, Trade and Industry of Japan, Mr. Yukio EDANO, and the Minister of Commerce and Industry of India, Mr. Anand SHARMA, following up the Joint Statement between the Japanese Prime Minister Mr. Yoshihiko NODA and the Indian Prime Minister Dr. Manmohan SINGH to strengthen Japan-India Strategic and Global Partnership in economic areas and celebrating the 60th anniversary of the establishment of diplomatic relations between Japan and India, expressed their intention to enhance cooperation be-

VAT Declaration for 4% Spl CVD Exemption Date Extended by One Month, Measure will Apply from 1 June 2012 Now

Ntfn 29 In exercise of the powers conferred by
30.04.2012 sub-section (1) of section 25 of the
(DoR) Customs Act, 1962 (52 of 1962), the
Central Government, on being satisfied
that it is necessary in the public interest so to do, hereby
makes the following amendments in the notification of the
Government of India in the Ministry of Finance (Department
of Revenue), No.21/2012-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. 194 (E),
dated the 17th March, 2012, namely:-

In the said notification, in the **proviso**, for "1st day of May, 2012", "1st day of June, 2012" shall be **substituted**.

[F.No. B1/4/2012-TRU]

tween the two countries in the area of Creative Industries, as a result of their discussions held on 30th April 2012.

Creative industries ranging from contemporary design, apparel, textile & fashion, daily household goods, jewelry, food, film, animation to traditional arts & crafts have a huge potential to contribute to the growing consumer market in Asia. While on the one hand IT & Electronics Industry can contribute to enhancing productivity and commercialization of Creative industries, it also offers a huge potential for the design & innovation of new IT & Electronics products with significant creation of IPR on the other. The two Ministers reached the common recognition that enhancing bilateral cooperation in the area of Creative Industries will be regarded as an important new pillar of Japan and India industry cooperation.

The two Ministers welcomed the successful results of the first participation in Tokyo Fashion Week at India Fashion Week in February and "Cool Japan Festival in Mumbai" in March 2012. The two Ministers shared the view that Japan and India will work together for a new "Japan-India Comprehensive Cooperation on Creative Industries" to explore further cooperation for strengthening connections in Creative Industries.

• Japan External Trade Organization (JETRO) and the re-



lated organizations in India to co-operate in B2B matching of Japanese and Indian Creative Industries

• promotion of the "Good Design Award" in India where the "India Design Mark" was launched successfully in January 2012, by the India Design Council (IDC) in cooperation with the Japan

Institute of Design Promotion (JDP) and India Design Mark Exhibition.

- Promotion of mutual understanding at grass-roots level such as the Cool Japan Festival held in March 2012 in India and similar events in Japan.

Annexure

- Memorandum of Understanding for cooperation on sales of traditional/regional products
 - ◆ Signer: 47Club Co. Ltd.(Japan)
 - Future Group (India)
 - Maido India Enterprise Pvt. Ltd. (India)
- Memorandum of Understanding for co-production of Animation
 - ◆ Signer: Kodansha Ltd.(Japan)
 - DQ Entertainment Ltd. (India)
 - ◆ Signer: Thanks Lab. Inc.(Japan)
 - Level 10 Entertainment (India)

- Zero-sum Wireless Solutions India (India)
- Memorandum of Understanding for the Co-operation on Apparel and Fashion Industries on Business Matching and Human Resources Development.
 - ◆ Signer: Japan Apparel-Fashion Industries Council (Japan)
 - Clothing Manufacturers Association of India (India)
- Memorandum of Understanding for cooperation on sales of lifestyle/luxury products
 - ◆ Signer: Infinity Creations Ltd. (Japan)
 - Arora Brothers (India)
- Memorandum of Understanding for marketing research for restaurant/bar (IZAKAYA) business
 - ◆ Signer: PrunZ Ltd. (Japan)
 - Wazir Advisors Pvt. Ltd. (India)

Japan May Take 26% Share in Delhi Mumbai Industrial Corridor



The 2nd India-Japan Ministerial Business-Government Policy Dialogue was held in New Delhi, India on 30th April 2012 and was co-chaired by H.E. Anand Sharma, Minister of Commerce, Industry and Textiles of India and H.E. Yukio Edano, Minister of

pressed their satisfaction at the progress made in the seawater desalination project at Dahej, Gujarat. Both Ministers also shared the importance of implementing NEDO's demonstration of the technologies for stable power supply based on a combined use of large-scale photovoltaic power generation and micro-grid in Neemrana Industrial Park in Rajasthan. The two Ministers set up Smart Community Working Group under Indo – Japan Task Force on DMIC to accelerate the implementation of the smart community projects. They also recognized to need to promote smart community pilot projects and the early bird projects for demonstration of the cutting-edge technologies. In addition to these projects, both Ministers welcomed the formulation of a list of projects by JICA to be jointly developed by both countries by the next leaders' summit scheduled in this fall.

Economy, Trade and Industry of Japan. The Policy Dialogue was attended by senior government officials and leaders of business organizations from both the countries. The dialogue discussed issues for moving forward on investments and sustainable development with a thrust on innovation and introduction of cutting edge technology in manufacturing and infrastructure development in the country.

1. Based on the leaders' summit last year, H.E. Anand Sharma, Minister of Commerce and Industry of India and H.E. Yukio Edano, Minister of Economy, Trade and Industry of Japan acknowledged the progress of discussion on the equity participation in DMIC Development Corporation to the extent of 26% subject to the approval of the Government of India. Minister Sharma confirmed that the GOI will initiate required procedures for necessary approvals. The two Ministers welcomed the cooperation of the government and private sectors of the two countries to realize the vision of DMIC.

2. In this context, the two Ministers shared the importance of the relaxation of capital regulations in the course of implementation of the DMIC project. Further, the two Ministers ex-

3. The two Ministers confirmed the importance of cooperating in infrastructure development in the areas along the Chennai-Bengaluru Industrial Corridor including the preparation of a Comprehensive Integrated Master Plan of this region which was decided between the two Prime Ministers in December 2011. The two Ministers shared the views on the importance of further promoting investments and supporting industries in the region through improving infrastructure such as ports, industrial parks and their surrounding facilities in Ennore, Chennai and the adjoining areas and stable power supply.

4. The two Ministers welcomed the measures taken by the Japan External Trade Organization (JETRO) for assisting Japanese companies in investing in India. These include establishment of a Business Support Center in Chennai and

support for Japanese companies to start business activities in special industrial parks for Japanese companies engaged in manufacturing in Neemrana in the state of Rajasthan and in the state of Gujarat.

5. H.E. Yukio Edano, Minister of Economy, Trade and Industry of Japan appreciated the efforts of the Government of India in formulating the "National Manufacturing Policy" in the context of the comprehensive and inclusive development of Indian economy, creation and development of innovation ecosystems, introduction of cutting edge technology, creation of employment opportunities and improvement of infrastructure in India. Minister Edano proposed to set up working group, in cooperation with JETRO, to discuss cooperation in implementation of the National Manufacturing Policy and the establishment of National Investment and Manufacturing Zone with a thrust on skill development.

6. The two Ministers confirmed that both countries would hold discussions to facilitate investment and to address various issues raised in this policy dialogue by the annual Summit meeting to be scheduled this year, by utilizing forums such as DMIC Task Force at the vice ministerial level, the Working Group between the Ministry of Economy, Trade and Industry of Japan and the Ministry of Industry of Tamil Nadu, and Smart Community Working Group.

7. The two Ministers confirmed that the 3rd Ministerial India-Japan Ministerial Business-Government Policy Dialogue would be held in Tokyo on a date mutually convenient to both sides.

Montenegro and Samoa Join WTO

On 29 April 2012, the WTO welcomed Montenegro as its 154th member. The WTO will welcome Samoa as its 155th member on 10 May 2012. WTO Director-General Pascal Lamy said: "I look forward to working with Montenegro and Samoa to help them become full and active members of the global trading system."

On 29 April 2012, the WTO welcomed Montenegro as its 154th member. Montenegro applied for WTO membership on 10 December 2004. On 30 March 2012, Montenegro informed the WTO it had accepted its membership package. This is the final step in the accession process.

The WTO will welcome Samoa as its 155th member on 10 May 2012. Samoa applied for WTO membership on 15 April 1998. On 10 April 2012, Samoa informed the WTO it had accepted its membership package.

WTO Director-General Pascal Lamy said: "The accession chapter is now closed. The membership path is now fully open. I look forward to working with Montenegro and Samoa to help them become full and active members of the global trading system."

The terms of membership, including the Working Party Reports for both Montenegro's and Samoa's Accession, the Protocols of Accession, and the Schedules of commitments on Market Access for Goods and Services, were adopted by the WTO at the eighth Ministerial Conference on 15-17 December 2011.

Under WTO rules, a country becomes a member 30 days after national ratification.

Dollar-Rupee Rate at NSE Futures

Trade Date	Open Price	High Price	Low Price	Close Price	Daily Settlement Price	Open Interest	No. of Contracts	Value (Rs. lakhs)	RBI Reference rate
30-Apr-12	52.8000	53.0550	52.7500	53.0350	53.0350	1701152	1268347	670977	52.5193
27-Apr-12	52.8500	53.0675	52.8200	52.8925	52.8925	1523938	1173613	621558	52.6813
26-Apr-12	52.9400	53.0150	52.7975	52.9025	52.9025	1528366	1933432	1022826	52.5670
25-Apr-12	53.1075	53.1650	52.8625	52.9375	52.9375	1028328	804229	426104	52.4850

[Source: NSE and RBI Website]

WEEKLY INDEX OF CHANGES

Indo-Japan CEPA Concessional Duty on 806 Items Slashed by 1-9%

Ntnf 28 In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on 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.69/2011-Customs dated the 29th July, 2011 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 593 (E), dated the 29th July, 2011, namely:-

In the said notification, for the Table, the following Table shall be substituted, namely:-

“Table

SNo.	Chapter or Heading or Sub-heading or Tariff item Description	Rate	(4)
(1)	(2)	(3)	(4)
1	0101 to 0104	All goods	24.5
2	0106	All goods	24.5
3	0201 to 0206	All goods	24.5
4	020724 to 020733	All goods	24.5
5	020735 to 020890	All goods	24.5
6	0210	All goods	24.5
7	0301	All goods	24.5
8	030213	All goods	24.5
9	030219 to 030222	All goods	24.5
10	030224 to 030229	All goods	24.5
11	030234 to 030239	All goods	24.5
12	030253	All goods	24.5
13	030274	All goods	24.5
14	030290 to 030312	All goods	24.5
15	030313	All goods	24.5
16	030319 to 030331	All goods	24.5
17	030333	All goods	24.5
18	030343 to 030351	All goods	24.5
19	030363	All goods	24.5
20	030364 to 030366	All goods	24.5
21	030381	All goods	24.5
22	030384	All goods	24.5
23	030390	All goods	24.5
24	030520	All goods	24.5
25	030541 to 030562	All goods	24.5
26	030564 to 030612	All goods	24.5
27	030615	All goods	24.5
28	030619	All goods	24.5
29	030629 to 030890	All goods	24.5
30	0403	All goods	24.5
31	040490	All goods	24.5
32	040610 to 040640	All goods	24.5
33	0410	All goods	24.5
34	Chapter 5	All goods	24.5
35	0601	All goods	4.1
36	060210	All goods	3.3
37	060220	All goods	4.1
38	060230 to 060240	All goods	3.3
39	06029010	All goods	4.1
40	06029020 to 06029090	All goods	3.3
41	060312	All goods	49.1
42	070390	All goods	24.5
43	070420 to 070529	All goods	24.5
44	070920	All goods	24.5
45	070940 to 070959	All goods	24.5
46	070970 to 070999	All goods	24.5

47	071030	All goods	24.5
48	0711	All goods	24.5
49	071231 to 071239	All goods	24.5
50	071320 to 071490	All goods	24.5
51	080121 to 080131	All goods	24.5
52	080221 to 080250	All goods	24.5
53	0803 to 0804	All goods	24.5
54	080550	All goods	32.7
55	080590	All goods	24.5
56	080711	All goods	24.5
57	080720	All goods	24.5
58	080910 to 080930	All goods	24.5
59	08101000 to 08129010	All goods	24.5
60	081320	All goods	20.5
61	08134010 to 08134020	All goods	24.5
62	0814	All goods	24.5
63	09019010 to 09019020	All goods	81.8
64	09021010	All goods	81.8
65	09021030	All goods	81.8
66	09022010 to 09022040	All goods	81.8
67	09023010 to 09024060	All goods	81.8
68	0903	All goods	24.5
69	09042110 to 09042212	All goods	57.3
70	0906	All goods	24.5
71	09096111 to 09096240	All goods	24.5
72	091020	All goods	24.5
73	091099	All goods	24.5
74	10019920	All goods	81.8
75	1002 to 1004	All goods	0.0
76	10063090	All goods	57.3
77	100810	All goods	0.0
78	100830 to 100890	All goods	0.0
79	11029010	All goods	24.5
80	110510 to 110620	All goods	24.5
81	11063030	All goods	24.5
82	110710	All goods	32.7
83	110811	All goods	24.5
84	11081400 to 11081910	All goods	40.9
85	110820	All goods	24.5
86	1201 to 1202	All goods	24.5
87	120400 to 120750	All goods	24.5
88	120799 to 120930	All goods	24.5
89	120991 to 120999	All goods	8.2
90	1210 to 1214	All goods	24.5
91	Chapter 13 to Chapter 14	All goods	24.5
92	1501	All goods	24.5
93	1502	All goods	12.3
94	1503 to 1504	All goods	24.5
95	1506	All goods	24.5
96	150910	All goods	36.8
97	15141920	All goods	61.4
98	15149120	All goods	61.4
99	15149920	All goods	61.4
100	151610	All goods	24.5
101	15180011	All goods	65.5
102	15180019	All goods	24.5
103	15180021	All goods	65.5
104	15180029	All goods	24.5
105	15180031	All goods	65.5
106	15180039	All goods	24.5
107	15180040	All goods	65.5
108	1521 to 1522	All goods	24.5
109	160239	All goods	24.5
110	160249 to 160413	All goods	24.5
111	160416 to 160420	All goods	24.5
112	160510	All goods	24.5
113	160540 to 160590	All goods	24.5
114	17011320	All goods	81.8
115	17011420	All goods	81.8

116	170211 to 170260	All goods	24.5
117	1703	All goods	24.5
118	170410	All goods	36.8
119	170490	All goods	24.5
120	1801 to 1802	All goods	24.5
121	180400 to 180632	All goods	24.5
122	190110	All goods	40.9
123	190120 to 190240	All goods	24.5
124	190410	All goods	24.5
125	190430	All goods	24.5
126	190510 to 190520	All goods	24.5
127	190531 to 190532	All goods	36.8
128	190540 to 190590	All goods	24.5
129	2001	All goods	24.5
130	200290	All goods	24.5
131	200390	All goods	24.5
132	200490	All goods	24.5
133	200560 to 200570	All goods	24.5
134	200710 to 200820	All goods	24.5
135	200840	All goods	24.5
136	20086000 to 20089911	All goods	24.5
137	20089994	All goods	24.5
138	200912	All goods	28.6
139	200921 to 200949	All goods	24.5
140	200961 to 200990	All goods	24.5
141	210111	All goods	24.5
142	21012010 to 21012030	All goods	24.5
143	21013010 to 21013020	All goods	24.5
144	210210 to 210410	All goods	24.5
145	210500 to 210610	All goods	24.5
146	21069020	All goods	24.5
147	21069070	All goods	24.5
148	21069091	All goods	24.5
149	2201 to 2202	All goods	24.5
150	2209	All goods	24.5
151	230110	All goods	24.5
152	230210 to 230630	All goods	24.5
153	230649 to 230800	All goods	24.5
154	230910	All goods	16.4
155	24011050 to 24011080	All goods	24.5
156	24012050 to 24012080	All goods	24.5
157	24031010 to 24031020	All goods	24.5
158	24039100 to 24039960	All goods	24.5
159	2501 to 2514	All goods	4.1
160	2515 to 2516	All goods	8.2
161	2517 to 2522	All goods	4.1
162	252310 to 252321	All goods	8.2
163	252329	All goods	0.0
164	252330	All goods	8.2
165	2524	All goods	8.2
166	2525 to 2530	All goods	4.1
167	2601 to 2617	All goods	1.6
168	2618 to 2619	All goods	4.1
169	262011 to 262019	All goods	8.2
170	262021 to 262029	All goods	4.1
171	262030	All goods	8.2
172	262040 to 262190	All goods	4.1
173	270111	All goods	8.2
174	270112	All goods	45.0
175	270119 to 270740	All goods	8.2
176	270750	All goods	0.0
177	270790 to 270820	All goods	8.2
178	2709	All goods	4.1
179	27101211 to 27101213	All goods	8.2
180	27101220 to 27101920	All goods	8.2
181	27101930	All goods	6.1
182	27101940 to 27101960	All goods	8.2
183	27101970 to 27101980	All goods	7.5
184	271111	All goods	8.2
185	271112 to 271113	All goods	4.1
186	271119	All goods	8.2
187	271121	All goods	4.1
188	27121010 to 27122010	All goods	8.2
189	27129020 to 27129030	All goods	8.2
190	271312	All goods	8.2

191	271320	All goods	0.0	266	330112 to 330113	All goods	16.4	339	4101 to 4103	All goods	0.0
192	2714 to 2715	All goods	8.2	267	330129 to 330190	All goods	16.4	340	4104 to 4115	All goods	8.2
193	2716	All goods	0.0	268	330410 to 330730	All goods	8.2	341	Chapter 42	All goods	8.2
194	2801 to 2802	All goods	4.1	269	330749 to 330790	All goods	8.2	342	4301	All goods	0.0
195	2804 to 2805	All goods	4.1	270	340111	All goods	6.1	343	4302 to 4304	All goods	8.2
196	2806 to 2813	All goods	6.1	271	340120 to 340211	All goods	6.1	344	440110	All goods	8.2
197	2814	All goods	4.1	272	340213 to 340700	All goods	6.1	345	440121 to 440399	All goods	4.1
198	2815 to 2816	All goods	6.1	273	350211 to 350219	All goods	16.4	346	440410 to 440910	All goods	8.2
199	2818 to 2853	All goods	6.1	274	350290 to 350300	All goods	16.4	347	440929 to 442190	All goods	8.2
200	290110 to 290260	All goods	6.1	275	350610	All goods	8.2	348	Chapter 45 and 46	All goods	8.2
201	290290 to 290323	All goods	6.1	276	350699 to 350790	All goods	8.2	349	4701	All goods	3.3
202	290371 to 290381	All goods	6.1	277	3601 to 3604	All goods	8.2	350	470200 to 470311	All goods	4.1
203	290391 to 290490	All goods	6.1	278	3606	All goods	8.2	351	470319	All goods	3.3
204	290513	All goods	6.1	279	Chapter 37	All goods	8.2	352	470321 to 470630	All goods	4.1
205	290517	All goods	6.1	280	3801 to 3807	All goods	6.1	353	470691	All goods	3.3
206	290522	All goods	6.1	281	380850	All goods	6.1	354	470692 to 470693	All goods	4.1
207	290542	All goods	6.1					355	4707	All goods	8.2
208	290543 to 290544	All goods	8.2					356	480100 to 480920	All goods	8.2
209	290549 to 290621	All goods	6.1	282	380892 to 380899	All goods	6.1	357	481014 to 481690	All goods	8.2
210	29062920 to 29062990	All goods	6.1	283	380910	All goods	16.4	358	481720	All goods	8.2
211	290712 to 290715	All goods	6.1	284	380991 to 380992	All goods	6.1	359	4818 to 4820	All goods	8.2
212	290721 to 290723	All goods	6.1	285	381010 to 381210	All goods	6.1	360	482210 to 482340	All goods	8.2
213	290811 to 290819	All goods	6.1	286	381230 to 381400	All goods	6.1	361	482370 to 482390	All goods	8.2
214	290911	All goods	6.1	287	381511 to 381512	All goods	8.2	362	4901	All goods	8.2
215	290920	All goods	6.1	288	381519 to 381600	All goods	6.1	363	4902	All goods	0.0
216	290941 to 290944	All goods	6.1	289	381800	All goods	0.0	364	4903	All goods	8.2
217	290950 to 291030	All goods	6.1	290	3819 to 3822	All goods	6.1	365	4904 to 4905	All goods	0.0
218	291100 to 291212	All goods	6.1	291	382312 to 382370	All goods	12.3	366	4906 to 4911	All goods	8.2
219	29121920 to 29122100	All goods	6.1	292	382410 to 382450	All goods	6.1	367	5002	All goods	24.5
220	291230 to 291300	All goods	6.1	293	382460	All goods	16.4	368	50030010	All goods	12.3
221	291412 to 291413	All goods	6.1	294	382471 to 382600	All goods	6.1	369	50030020 to 50030090	All goods	0.0
222	291429	All goods	6.1	295	390110 to 390320	All goods	6.1	370	5004 to 5007	All goods	0.0
223	291423	All goods	6.1	296	390390 to 390421	All goods	6.1	371	Chapter 51 to 53	All goods	0.0
224	291431	All goods	6.1	297	390430 to 390521	All goods	6.1	372	5401 to 5402	All goods	8.2
225	291440 to 291461	All goods	6.1	298	390530 to 390599	All goods	6.1	373	5403	All goods	0.0
226	291470 to 291513	All goods	6.1	299	39061010	All goods	0.0	374	5404	All goods	8.2
227	291524	All goods	6.1	300	39061090 to 39072090	All goods	6.1	375	5405	All goods	0.0
228	291531	All goods	6.1	301	39073010	All goods	0.0	376	54060010	All goods	8.2
229	291533 to 291560	All goods	6.1	302	39073090	All goods	6.1	377	54060020 to 54082120	All goods	0.0
230	291615	All goods	6.1	303	390740	All goods	0.0	378	5501	All goods	8.2
231	291620	All goods	6.1	304	390750	All goods	6.1	379	5502	All goods	0.0
232	291632 to 291635	All goods	6.1	305	390770 to 390799	All goods	6.1	380	5503	All goods	8.2
233	291711	All goods	6.1	306	39081010	All goods	0.0	381	5504 to 5507	All goods	0.0
234	291713 to 291714	All goods	6.1	307	39081090 to 39089090	All goods	8.2	382	550810	All goods	8.2
235	291720	All goods	6.1	308	39091010 to 39094010	All goods	6.1	383	550820 to 551694	All goods	0.0
236	291733 to 291735	All goods	6.1	309	39094030 to 39094060	All goods	6.1	384	Chapter 56 to 63	All goods	0.0
237	29173910	All goods	6.1	310	390950 to 391400	All goods	6.1	385	640312	All goods	8.2
238	29173960 to 29181200	All goods	6.1	311	391620	All goods	8.2	386	640320	All goods	8.2
239	291814 to 291815	All goods	6.1	312	391710 to 391729	All goods	8.2	387	640351 to 640399	All goods	8.2
240	291818 to 291822	All goods	6.1	313	391732 to 391739	All goods	8.2	388	640420 to 640510	All goods	8.2
241	29183010 to 29183030	All goods	6.1	314	39199010	All goods	8.2	389	6406	All goods	8.2
242	291891 to 291899	All goods	6.1	315	39199090	All goods	8.2	390	Chapter 65 to 67	All goods	8.2
243	292011 to 292019	All goods	6.1	316	392062	All goods	8.2	391	680100 to 681280	All goods	8.2
244	292111 to 293040	All goods	6.1	317	392079	All goods	8.2	392	681292 to 681299	All goods	8.2
245	293211 to 293369	All goods	6.1	318	392092 to 392094	All goods	8.2	393	681381	All goods	8.2
246	293372 to 294200	All goods	6.1	319	392114 to 392119	All goods	8.2	394	6814 to 6815	All goods	8.2
247	300120 to 300650	All goods	8.2	320	392510	All goods	8.2	395	690100 to 690220	All goods	8.2
248	300660	All goods	0.0	321	392690	All goods	8.2	396	690320 to 690590	All goods	8.2
249	300670 to 300692	All goods	8.2	322	400130 to 400220	All goods	8.2	397	6907 to 6914	All goods	8.2
250	3101	All goods	6.1	323	400239 to 400260	All goods	8.2	398	70010010	All goods	4.1
251	310210 to 310221	All goods	4.1	324	400270	All goods	0.0	399	70010020 to 70052990	All goods	8.2
252	310229 to 310240	All goods	6.1	325	400280 to 400299	All goods	8.2	400	700600 to 700711	All goods	8.2
253	310250	All goods	0.0	326	400400 to 400811	All goods	8.2	401	700721 to 700991	All goods	8.2
254	310260 to 310420	All goods	6.1	327	400821	All goods	8.2	402	701010 to 701110	All goods	8.2
255	310430	All goods	4.1	328	400911 to 400912	All goods	8.2	403	701190 to 701342	All goods	8.2
256	310490 to 310510	All goods	6.1	329	400922	All goods	8.2	404	701391 to 702000	All goods	8.2
257	310520 to 310590	All goods	4.1	330	400932	All goods	8.2	405	Chapter 71	All goods	8.2
258	320110 to 320420	All goods	6.1	331	401011 to 401031	All goods	8.2	406	720110	All goods	3.3
259	3205	All goods	6.1	332	401033 to 401034	All goods	8.2	407	720120	All goods	4.1
260	32061110	All goods	8.2	333	401036 to 401039	All goods	8.2	408	720150	All goods	3.3
261	32061190 to 32073000	All goods	6.1	334	401130	All goods	2.5	409	720211 to 720219	All goods	4.1
262	320740	All goods	8.2	335	401161 to 401199	All goods	8.2	410	720221 to 720229	All goods	3.3
263	3208 to 3209	All goods	6.1	336	401213 to 401219	All goods	8.2	411	720230	All goods	4.1
264	321100 to 321410	All goods	6.1	337	40129010 to 40169350	All goods	8.2	412	720241 to 120249	All goods	3.3
265	321511 to 321590	All goods	6.1	338	40169390 to 40170090	All goods	8.2	413	720250 to 720260	All goods	4.1

414	720270	All goods	3.3	489	810419 to 810430	All goods	4.1	564	842139 to 842199	All goods	6.1
415	72028000 to 72029921	All goods	4.1	490	81049010 to 81049030	All goods	3.3	565	842211	All goods	8.2
416	72029922	All goods	3.3	491	81049090	All goods	8.2	566	84221900 to 84229010	All goods	6.1
417	72029931 to 72039000	All goods	4.1	492	810520 to 810530	All goods	4.1	567	84229020	All goods	8.2
418	720410	All goods	3.3	493	810590	All goods	8.2	568	84229090	All goods	4.1
419	72042110	All goods	4.1	494	81060010 to 81060030	All goods	4.1	569	842310	All goods	8.2
420	72042190	All goods	3.3	495	81060090	All goods	8.2	570	842320 to 842389	All goods	6.1
421	720429 to 720430	All goods	4.1	496	81072000 to 81079010	All goods	4.1	571	84239010	All goods	8.2
422	720441 to 720449	All goods	3.3	497	81079090	All goods	8.2	572	84239020 to 84249000	All goods	6.1
423	720450 to 720521	All goods	4.1	498	810820	All goods	3.3	573	842519 to 842541	All goods	6.1
424	720529	All goods	3.3	499	810830	All goods	4.1	574	842549 to 842710	All goods	6.1
425	72061010 to 72069019	All goods	4.1	500	81089010	All goods	3.3	575	842790 to 842833	All goods	6.1
426	72069091	All goods	3.3	501	81089090	All goods	8.2	576	842840 to 842940	All goods	6.1
427	72069092 to 72071910	All goods	4.1	502	810920 to 810930	All goods	4.1	577	84295200 to 84331110	All goods	6.1
428	72071920 to 72072010	All goods	3.3	503	810990	All goods	8.2	578	84331190	All goods	8.2
429	72072020 to 72072090	All goods	4.1	504	811010 to 811020	All goods	4.1	579	84331910	All goods	6.1
430	720810 to 722990	All goods	3.3	505	811090	All goods	8.2	580	84331990	All goods	8.2
431	730110 to 731814	All goods	8.2	506	81110010 to 81110030	All goods	4.1	581	843320 to 843790	All goods	6.1
432	73181600 to 73182910	All goods	8.2	507	81110090	All goods	8.2	582	84381010 to 84388020	All goods	4.1
433	731940 to 731990	All goods	8.2	508	811212 to 811213	All goods	4.1	583	84388030 to 84431990	All goods	6.1
434	73201012 to 73209020	All goods	8.2	509	811219	All goods	8.2	584	844331 to 844332	All goods	0.0
435	7321 to 7326	All goods	8.2	510	811221 to 811222	All goods	4.1	585	84433920	All goods	0.0
436	740100 to 740311	All goods	4.1	511	811229	All goods	8.2	586	84433940	All goods	0.0
437	740312	All goods	3.3	512	811251 to 811252	All goods	4.1	587	84439100	All goods	6.1
438	740313	All goods	4.1	513	811259	All goods	8.2	588	84439910 to 84439959	All goods	0.0
439	740319 to 740321	All goods	3.3	514	811292	All goods	4.1	589	84439960 to 84490090	All goods	6.1
440	740322	All goods	4.1	515	811299 to 811300	All goods	8.2	590	845012 to 845019	All goods	8.2
441	740329	All goods	3.3	516	Chapter 82 and 83	All goods	8.2	591	845020	All goods	6.1
442	74040012 to 74071010	All goods	4.1	517	840110 to 840710	All goods	6.1	592	84509010	All goods	8.2
443	74071020	All goods	3.3	518	840721	All goods	4.1	593	84509090 to 84511090	All goods	6.1
444	74071030 to 74071090	All goods	4.1	519	840729 to 840731	All goods	6.1	594	845121	All goods	8.2
445	740721	All goods	3.3	520	840790	All goods	6.1	595	845129	All goods	6.1
446	740729 to 740819	All goods	4.1	521	84082020	All goods	9.68	596	84513010	All goods	8.2
447	740821	All goods	3.3	522	840910	All goods	6.1	597	84513090 to 84519000	All goods	6.1
448	740822 to 740829	All goods	4.1	523	84099192 to 84099193	All goods	6.1	598	84522110 to 84522900	All goods	6.1
449	740911 to 740921	All goods	3.3	524	8410 to 8412	All goods	6.1	599	84523010	All goods	8.2
450	740929	All goods	4.1	525	84131110	All goods	8.2	600	84523090 to 84529019	All goods	6.1
451	740931	All goods	3.3	526	84131191 to 84131199	All goods	6.1	601	84529091	All goods	8.2
452	740939	All goods	4.1	527	84131910	All goods	8.2	602	84529099 to 84563000	All goods	6.1
453	740940 to 741011	All goods	3.3	528	84131990	All goods	6.1	603	84569010	All goods	0.0
454	741012 to 741022	All goods	4.1	529	841320	All goods	8.2	604	84569020 to 84614029	All goods	6.1
455	741110	All goods	3.3	530	841340 to 841360	All goods	6.1	605	84619000 to 84639010	All goods	6.1
456	741121 to 741999	All goods	8.2	531	84138110 to 84139120	All goods	6.1	606	8464 to 8468	All goods	6.1
457	Chapter 75	All goods	4.1	532	84139190 to 84141000	All goods	6.1	607	84690010	All goods	0.0
458	760110	All goods	4.1	533	84142010 to 84142020	All goods	8.2	608	84690020	All goods	8.2
459	76012010	All goods	3.3	534	84142090	All goods	6.1	609	84690030 to 84690040	All goods	6.1
460	76012020	All goods	4.1	535	84145910	All goods	6.1	610	84690090	All goods	8.2
461	76012030 to 76012040	All goods	3.3	536	84145920	All goods	8.2	611	8470 to 8471	All goods	0.0
462	76012090	All goods	4.1	537	84145930 to 84146000	All goods	6.1	612	847210 to 847230	All goods	6.1
463	760200	All goods	3.3	538	84149011	All goods	6.1	613	84729030	All goods	0.0
464	76020090 to 76031010	All goods	4.1	539	84149012	All goods	8.2	614	847310 to 847330	All goods	0.0
465	76031090	All goods	3.3	540	84149019 to 84149020	All goods	6.1	615	847340	All goods	6.1
466	760320	All goods	4.1	541	84149030	All goods	8.2	616	847350	All goods	0.0
467	760410 to 760421	All goods	3.3	542	84149040 to 84149090	All goods	6.1	617	847410	All goods	6.1
468	76042910 to 76052910	All goods	4.1	543	841590	All goods	8.2	618	847431 to 847690	All goods	6.1
469	76052990 to 76061200	All goods	3.3	544	841610 to 841720	All goods	6.1	619	847710	All goods	5.0
470	76069110 to 76069120	All goods	4.1	545	84178090 to 84179000	All goods	6.1	620	847730 to 847751	All goods	6.1
471	76069190 to 76071190	All goods	3.3	546	841821	All goods	8.2	621	84778010	All goods	5.0
472	760719 to 760720	All goods	4.1	547	84186910	All goods	6.1	622	84778090	All goods	6.1
473	7608	All goods	5.0	548	84186920 to 84186930	All goods	8.2	623	84779000	All goods	5.0
474	7609	All goods	6.1	549	84186940 to 84189900	All goods	6.1	624	847810 to 847920	All goods	6.1
475	7610 to 7616	All goods	8.2	550	84191110	All goods	8.2	625	84793000	All goods	4.1
476	7801 to 7804	All goods	4.1	551	84191190	All goods	6.1	626	847940 to 847979	All goods	6.1
477	7806	All goods	8.2	552	84191910	All goods	8.2	627	84798200 to 84821051	All goods	6.1
478	7901 to 7905	All goods	4.1	553	84191920 to 84193200	All goods	6.1	628	84822011 to 84831092	All goods	6.1
479	7907	All goods	8.2	554	841940	All goods	6.1	629	84835010	All goods	6.1
480	8001 to 8003	All goods	4.1	555	841960	All goods	6.1	630	84836010 to 84836020	All goods	6.1
481	8007	All goods	8.2	556	841981	All goods	8.2	631	84841010	All goods	6.1
482	810110 to 810197	All goods	4.1	557	84198910 to 84198940	All goods	6.1	632	84842000	All goods	6.1
483	810199	All goods	8.2	558	84198950	All goods	5.0	633	84861000	All goods	6.1
484	810210 to 810297	All goods	4.1	559	84198960 to 84198990	All goods	6.1	634	84862000	All goods	0.0
485	810299	All goods	8.2	560	84199010	All goods	8.2	635	848630 to 848790	All goods	6.1
486	810320 to 810330	All goods	4.1	561	84199090 to 84211999	All goods	6.1	636	850120	All goods	6.1
487	810390	All goods	8.2	562	842122	All goods	6.1	637	850133 to 850134	All goods	6.1
488	810411	All goods	3.3	563	842129	All goods	6.1	638	850151	All goods	6.1

639	850161 to 850164	All goods	6.1		cameras portable
640	850211	All goods	8.2		receivers for
641	85022010	All goods	8.2		calling alerting
642	85022090 to 85030090	All goods	6.1		or paging
643	850421 to 850423	All goods	6.1	705	All goods
644	850431 to 850432	All goods	8.2	706	Parts (other
645	850433 to 850434	All goods	6.1		than Popu-
646	850440	All goods	0.0		lated PCBs)
647	850450 to 850490	All goods	6.1		of: transmission
648	85051110	All goods	0.0		apparatus other
649	85051190 to 85059000	All goods	6.1		than apparatus for
650	8506 to 8508	All goods	8.2		radio-broadcasting
651	850980 to 851090	All goods	8.2		or television
652	851120 to 851130	All goods	6.1		apparatus incor-
653	851210	All goods	8.2		porating reception
654	85123010	All goods	8.2		apparatus digital-
655	85123090	All goods	6.1		still image video
656	851290	All goods	6.1		cameras portable
657	8514	All goods	6.1		receivers for
658	851511	All goods	5.0	707	calling alerting or
659	851519	All goods	6.1	708	paging
660	851531 to 851539	All goods	6.1	709	All goods
661	851590	All goods	6.1	710	All goods
662	851621	All goods	8.2	711	All goods
663	851631 to 851633	All goods	8.2	712	All goods
664	851650	All goods	8.2	713	All goods
665	851679 to 851690	All goods	8.2	714	All goods
666	8517	All goods	0.0	715	All goods
667	851810 to 851822	All goods	8.2	716	All goods
668	851829	All goods	0.0	717	All goods
669	851830 to 851840	All goods	8.2	718	All goods
670	851890 to 851930	All goods	8.2	719	All goods
671	851950	All goods	0.0	720	All goods
672	85198100 to 85198930	All goods	8.2	721	All goods
673	85198940	All goods	3.3	722	All goods
674	85198990 to 85221000	All goods	8.2	723	All goods
675	852290	All goods	0.0	724	All goods
676	852321 to 852351	All goods	8.2	725	All goods
677	85235210 to 85235910	All goods	0.0	726	All goods
678	85235990 to 85238010	All goods	8.2	727	All goods
679	85238020	All goods	0.0	728	All goods
680	85238030 to 85238090	All goods	8.2	729	All goods
681	85255010 to 85255040	All goods	6.1	730	All goods
682	85255050	All goods	8.2	731	All goods
683	85255090	All goods	6.1	732	All goods
684	852560	All goods	0.0	733	All goods
685	85258010	All goods	8.2	734	All goods
686	85258020	All goods	0.0	735	All goods
687	85258030 to 85258090	All goods	8.2	736	All goods
688	8526	All goods	6.1	737	All goods
689	852712 to 852792	All goods	8.2	738	All goods
690	85279911	All goods	0.0	739	All goods
691	85279912 to 852799	All goods	8.2	740	All goods
692	852841	All goods	0.0	741	All goods
693	852849	All goods	8.2	742	All goods
694	852851	All goods	0.0	743	All goods
695	852859	All goods	8.2	744	All goods
696	852861	All goods	0.0	745	All goods
697	852869 to 852871	All goods	8.2	746	All goods
698	85291011 to 85291012	All goods	6.1	747	All goods
699	85291019	All goods	8.2	748	All goods
700	85291021 to 85291022	All goods	6.1	749	All goods
701	85291029	All goods	8.2	750	All goods
702	85291091 to 85291092	All goods	6.1	751	All goods
703	85291099	All goods	8.2	752	All goods
704	85299010	Populated PCBs for: transmission apparatus other than apparatus for radio-broadcasting or television apparatus incor- porating reception apparatus digital- still image video	6.1	753	All goods
				754	All goods
				755	All goods
				756	All goods
				757	All goods
				758	All goods
				759	All goods
				760	All goods
				761	All goods
				762	All goods
				763	All goods
				764	All goods

Wardha (Mah) ICD Notified for Unloading and Loading of Goods

35-Cus(NT) In exercise of the powers
23.04.2012 conferred by clause (aa) of
(DoR) sub-section (1) of section 7
of the Customs Act, 1962
(52 of 1962), the Central Board of Excise and
Customs, hereby makes the following further
amendments in the notification of the Gov-
ernment of India in the Ministry of Finance
(Department of Revenue) No. 12/97-Cus-
toms (N.T.), dated the 2nd April, 1997, pub-
lished in the Gazette of India, Extraordinary,
Part II, Section 3, Sub-section (ii), vide num-
ber G.S.R. 193(E), dated the 2nd April, 1997,
namely:-

In the said notification, in the Table,
against serial number 9 relating to the State
of Maharashtra, in column (3), after item (xiv)
and the entries relating thereto, the following
item and the entries shall respectively be
inserted, namely:-

(3)	(4)
	"(xv) Wardha Unloading of imported goods and the loading of export goods."

[F.No. 450/88/2008-Cus.IV]

765	90131010	All goods	8.2
766	90131020 to 90132000	All goods	6.1
767	90138010	All goods	0.0
768	90138090	All goods	6.1
769	90139010	All goods	0.0
770	90139090 to 90154000	All goods	6.1
771	90158020 to 90159000	All goods	6.1
772	9016 to 9017	All goods	8.2
773	9018 to 9022	All goods	6.1
774	9023	All goods	8.2
775	9024	All goods	6.1
776	90251110	All goods	8.2
777	90251190	All goods	6.1
778	90251910	All goods	8.2
779	90251920 to 90259000	All goods	6.1
780	9026	All goods	0.0
781	902710	All goods	8.2
782	902720 to 902780	All goods	0.0
783	902790 to 902820	All goods	6.1
784	902890	All goods	6.1
785	90291010	All goods	8.2
786	90291090 to 90292010	All goods	6.1
787	902990 to 903039	All goods	6.1
788	903040 to 903082	All goods	0.0
789	903084 to 903120	All goods	6.1
790	90134100	All goods	0.0
791	903149 to 903300	All goods	6.1
792	9101 to 9107	All goods	8.2
793	910811 to 910890	All goods	4.1
794	910910 to 910990	All goods	8.2
795	911011 to 911090	All goods	4.1
796	911110 to 911410	All goods	8.2
797	91143010	All goods	4.1
798	91143020 to 91149092	All goods	8.2
799	Chapter 92 and 93	All goods	8.2
800	940110 to 940360	All goods	8.2
801	940381 to 940600	All goods	8.2
802	Chapter 95 and 96	All goods	8.2
803	9701 to 9703	All goods	8.2
804	9704	All goods	0.0
805	9705 to 9706	All goods	8.2
806	980100	All goods	6.1"

[F.No. 354/199/2009-TRU]

Exchange Rates for Customs Valuation

Sharp Rupee Fall in May Valuation

The current notification No. 38-Customs(NT) dated 26th April 2012 supersedes notification 26-Customs(NT) dated 28th March 2012.

38-Cus(NT) In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Government of India in the Ministry of Finance (Department of

Revenue) **No. 26/2012-Customs(NT) dated 28th March 2012** vide number S.O. 625(E), dated the 28th March, 2012, except as respects things done or omitted to be done before such supersession, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currency specified in column (2) of each of Schedule I and Schedule II annexed hereto into Indian currency or vice versa shall, **with effect from 1st May, 2012** be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

S.No.	Currency	Imported Goods		Exported Goods	
		Current	Previous	Current	Previous

Schedule I – Rate of exchange of one unit of foreign currency equivalent to Indian rupees

1	Australian Dollar	54.95	54.30	53.70	53.05
2	Canadian Dollar	54.05	52.15	52.65	50.90
3	Danish Kroner	9.50	9.30	9.20	9.05
4	EURO	70.35	69.00	68.70	67.40
5	Hong Kong Dollar	6.85	6.65	6.75	6.50
6	Norwegian Kroner	9.35	9.15	9.05	8.85
7	Pound Sterling	86.00	82.50	84.15	80.70
8	Swedish Kroner	7.95	7.80	7.70	7.55
9	Swiss Franc	58.50	57.20	57.10	55.80
10	Singapore Dollar	42.70	41.00	41.80	40.15
11	US Dollar	53.10	51.50	52.25	50.65

Schedule II – Rate of exchange of 100 units of foreign currency equivalent to Indian rupees

1	Japanese Yen	65.50	62.45	63.85	60.80
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[F.No.468/07/2012-Cus. V]

Services Provided by APMC are Classifiable as Business Support Services, Service Tax is Exempted

Service Tax Leviable on 'Mandi Shulk' Collected by the APMC

Subject: Services provided by the Agricultural Produce Marketing Committee (APMC) /Board.

157-ST Representations have been received, seeking clarification regarding the levy of service tax on certain services provided by the Agricultural Produce Marketing Committee (APMC)/Board, using the 'market fee', in the light of Notification No.14/2004-ST. The representations have been examined.

2. APMCs are statutory bodies created with a view to regulate agricultural produce markets. APMCs charge market fee for issuing licenses to whole sale trader-cum-commission agent, wholesale traders, commission agent, mill / factory / cold storage owners or any other buyers of agricultural produce, for an agricultural year. The amount so collected by the APMC, from the licensees, is used for providing among other things facilities like roads, drinking water, weighing machines, storage places, street lights, etc. in the market area. These services are not provided on one-to-one basis i.e. in consideration or as an obligation to the persons who have tendered the license fee. Some of these services may be capable of being used more conspicuously by the licensees but they do not form part of any contractual obligation to any of the licensees.

3. Reportedly some field formations are inclined to take a view that services provided by the APMCs are in the nature of Business Support Service (BSS), and hence the exemption made available for BAS in relation to agriculture vide Notification No.14/2004-ST will not be appli-

Commodity Spot Prices in India – 27 – 30 April 2012

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

Commodity	Unit	Market	(Rs.)		
			27-Apr	28-Apr	30-Apr
CER (Carbon Trading)	1 MT	Mumbai	NA	NA	NA
Chana	100 KGS	Delhi	3702	3710	3745
Masur	100 KGS	Indore	3276	3286	3299
Potato	100 KGS	Agra	1023.8	1025.9	1027.7
Potato TKR	100 KGS	Tarkeshwar	923.3	941.2	876.8
Areca nut	100 KGS	Mangalore	NA	NA	NA
Cashewkern	1 KGS	Quilon	NA	NA	NA
Cardamom	1 KGS	Vandanmedu	971.1	967.5	955.5
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	3434	NA	3420
Guar Gum	100 KGS	Jodhpur	NA	NA	NA
Maize	100 KGS	Nzmbad	1169	1165.5	1146.5
Wheat	100 KGS	Delhi	1310	1305	1306
Mentha Oil	1 KGS	Chandausi	1849.4	1799.8	1858.9
Cotton Seed	100 KGS	Akola	NA	NA	NA
Castorsd RJK	100 KGS	Rajkot	3270.5	3273.5	3248.5
Guar Seed	100 KGS	Bikaner	27220	27501	29503
Soya Bean	100 KGS	Indore	3340.5	3421.5	3526.5
Mustrdsd JPR	20 KGS	Jaipur	789.2	802	801.8
Sesame Seed	100 KGS	Rajkot	6700	6200	6300
Coconut Oil Cake	100 KGS	Kochi	NA	NA	NA
RCBR Oil Cake	1 MT	Raipur	NA	NA	NA
Kapaskhali	50 KGS	Akola	1248.6	1240	1243.2
Coconut Oil	100 KGS	Kochi	6656	6656	6656
Refsoy Oil	10 KGS	Indore	768.05	772.3	774.05
CPO	10 KGS	Kandla	621.6	621.5	621.4
Mustard Oil	10 KGS	Jaipur	800.8	802	804.6
Gnutoilexp	10 KGS	Rajkot	1250	1250	1275
Castor Oil	10 KGS	Kandla	NA	NA	NA
Crude Oil	1 BBL	Mumbai	5496	5528	5528
Furnace Oil	1000 KGS	Mumbai	NA	NA	NA
Sourcrd Oil	1 BBL	Mumbai	NA	NA	NA
Brent Crude	1 BBL	Mumbai	6304	6313	6313
Gur	40 KGS	Muzngr	NA	NA	NA
Sugars	100 KGS	Kolhapur	2836	NA	2837
Sugarm	100 KGS	Delhi	3124	3127	3129
Natural Gas	1 mmBtu	Hazirabad	111.8	115.2	115.2
Rubber	100 KGS	Kochi	19421	19508	19572
Cotton	1 Bales	Rajkot	16450	16470	16540
Cotton Med	1 Maund	Sriganganagar	NA	NA	NA
Jute	100 KGS	Kolkata	2425	2428	2408
Gold	10 GRMS	Ahmd	29002	29115	29175
Gold Guinea	8 GRMS	Ahmd	23295	23385	23434
Silver	1 KGS	Ahmd	55830	55850	55776
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	436.55	443.65	443.65
Nickel	1 KGS	Mumbai	961.6	961.6	936.6
Aluminium	1 KGS	Mumbai	108.95	108.95	108.05
Lead	1 KGS	Mumbai	112.05	112.05	113.2
Zinc	1 KGS	Mumbai	107.05	107.05	107.1
Tin	1 KGS	Mumbai	1180.25	1180.25	1188

(Source: MCX Spot Prices)

cable. As a consequence, service tax becomes leviable on the 'market fee' popularly known as 'mandi shulk', collected by the APMC.

4. When examined with reference to its constitution and functions, the services provided by APMC out of the 'market fee' collected from the licensees, do not appropriately fall under the category of BSS. The distinction between BSS and BAS is explained in the instructions dated 28.02.2006 issued from F.No.334/4/2006-TRU. In the light of the above instruction, the service provided by APMC out of the market fee is not in the nature of 'outsourced service'. It is not possible to hold that the licensees have outsourced the development and maintenance of agricultural market to the APMC, which could have been otherwise undertaken by them, solely in their business interest. Development and maintenance of agricultural market infrastructure undertaken by APMC in accordance with the statute, is for the benefit of all users, rather than an activity solely in the interest of licensees. Hence, APMC cannot be said to be rendering 'business support service' to the licensees. 'Market fee' is not in the nature of consideration for such BSS.

5. As statutory bodies, APMCs provide basic facilities in the market area out of the 'market fee' collected from the licensees, mainly to facilitate the farmers, purchasers and others. APMCs provide a host of services to the licensees in relation to the procurement of agricultural produce, which are 'inputs' in terms of the definition given in section 65(19) of the Finance Act, 1994 itself. To that extent the meaning of 'input' is much wider in scope than the meaning assigned in rule 2(k) of Cenvat Credit Rules, 2004. Therefore, it is clarified that the services provided by the APMC are classifiable as BAS and hence covered by the exemption under Notification 14/2004-ST.

6. However, any other service provided by the APMCs for a separate charge (other than 'market fee') to either the licensees or farmers or any other person, e.g. renting of shops in the market area, etc. would be liable to tax under the respective taxable heads. This Circular may be communicated to the field formations and service tax assesses, through Public Notice/Trade Notice. Hindi version to follow.

F.No.354/234/2011-TRU

be subject to review. All other aspects of ECB policy remain unchanged.

5. Necessary amendments to the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000 dated May 3, 2000 are being issued separately wherever necessary.

6. AD Category - I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

7. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Kalinganagar ICD in Orissa Notified for Unloading and Loading of Goods

34-Cus(NT) 20.04.2012 (DoR) In exercise of the powers conferred by clause (aa) of sub-section (1) of section 7 of the Customs Act, 1962

(52 of 1962), the Central Board of Excise and Customs, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 12/97-Customs (N.T.), dated the 2nd April, 1997, published in the Gazette of India, vide number G.S.R. 193(E), dated the 2nd April, 1997, namely:-

In the said notification, in the Table, against serial number 6B relating to the State of Orissa, in column (3), entry relating to Balasore shall be renumbered as item (i) and after item (i) as so re-numbered, the following item and the corresponding entry relating thereto in column (4), shall respectively be inserted, namely:-

(3)	(4)
"(ii) Kalinganagar	Unloading of imported goods and the loading of export goods."

[F.No. 434/29/2009-Cus.IV]

Existing ECB Borrowers Can Raise Fresh ECB at a Higher All-In-Cost under Approval Route

Sub: External Commercial Borrowings (ECB) Policy – Refinancing/Rescheduling of ECB (Revised)

AP(DIR Srs) Cir.112 20.04.2012 (RBI) Attention of Authorized Dealer Category-I (AD Category-I) banks is invited to the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, notified vide Notification No. FEMA 3/2000-RB dated May 3, 2000 and A.P. (DIR Series) Circular No. 5 dated August 1, 2005, as amended from time to time.

2. As per the extant guidelines, existing ECB may be refinanced by raising a fresh ECB

subject to the condition that the fresh ECB is raised at a lower all-in-cost.

3. On a review, it has been decided that the borrowers desirous of refinancing an existing ECB can raise fresh ECB at a higher all-in-cost/ reschedule an existing ECB at a higher all-in-cost **under the approval route** subject to the condition that the enhanced all-in-cost does not exceed the all-in-cost ceiling prescribed as per the extant guidelines.

4. The modifications to the ECB policy will come into force with immediate effect and will

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World News

Pakistan: Plan for Iran Pipeline Reportedly Moving Forward

Pakistan is moving forward with plans to build a pipeline from Iran, according to documents, Reuters reported April 27. Pakistan's Inter State Gas Systems (ISGS) has invited interested contractors for pre-qualification and an unnamed ISGS manager said the state agency hopes to start construction by the end of 2012.

Bangladesh, India: Clinton To Visit

U.S. Secretary of State Hillary Clinton will travel to Bangladesh and India from May 5-8, according to an April 27 U.S. State Department statement. In New Delhi, Clinton will meet with Indian officials to discuss the strategic partnership before the June 13 U.S.-India Strategic Dialogue in Washington.