



Uniform MEIS Across Country Groups Notified

- Landing Certificate Not Required under MEIS
- LDC Group Gets MEIS from 2% to 4%
- All Countries in 2787 Lines Get Same Benefits

Effect of Public Notice:- Amendments in Table 2 [containing ITC (HS) code wise list of products with reward rates] of Appendix 3B under the Merchandise Exports India Scheme (MEIS) are notified. MEIS Scheme covers 5012 lines. 2787 lines required submission of proof of landing as reward was not available for all markers. Henceforth, Landing Certificate shall not be required under MEIS.

Subject: Merchandise Exports from India Scheme (MEIS) – Amendments in Table 2 [containing ITC (HS) code wise list of products with reward rates] of Appendix 3B.

06-PN In exercise of powers conferred under
04.05.2016 paragraph 1.03 of the Foreign Trade Policy
(DGFT) 2015-2020, the Director General of Foreign
Trade hereby makes the following amendments.

1. Addition of markets in 2787 lines, as per annexure to this Public Notice, with immediate effect in Table 2 [containing ITC (HS) code wise list and description of goods with reward rates under MEIS] of Appendix 3B (notified through Annexure to Public Notice No.2 dated April 1, 2015 and amended through Public

Notice No.27 dated July 14, 2015, Public Notice No.28 dated July 16, 2015 and Public Notice No.44 dated October 29, 2015)
2. Exports made prior to the date of this Public Notice and exports effected from the date of this Public Notice cannot be clubbed in one application. i.e. separate application is required to be filed for the exports made prior to the date of issuance of this Public Notice and exports effected from the date of issuance of this public notice.

[Annexures to this Public Notice in worldtrades scanner.com]

FIEO Welcomes: The recent measure by the Commerce Ministry to include additional markets for 2787 tariff lines under the Merchandise Export from India Scheme (MEIS) is a welcome step in the current export slow down, this was stated by Mr SC Ralhan, President, Federation of Indian Export Organisations (FIEO). *(We hear that Commerce Minister Nirmala Sitharaman held day long brainstorming sessions to solve the problems of declining exports. It is a moot point whether giving minor incentives like wide coverage of MEIS and SEIS will help. The entire export promotion system needs a revamp by an empowered expert body – Ed).*

Mr. Rajiv Talwar, Joint Secretary (Drawback) says that the Department has cleared the mechanism for filing single MEIS application for exports made from different EDI ports to Department of Commerce. This move, once implemented, will greatly simplify the whole process as presently exporters has to file separate application for each EDI Port of exports.

Mr Ralhan said that FIEO has been taking regularly with the Government this issue of landing certificate, which is required for all claims under the MEIS and for which exporters were paying around Rs 2000 per shipping bill to shipping companies. As per FIEO estimate, exporters were incurring overall around Rs 700 crore per year to obtain landing certificate. By inclusion of additional markets for 2787 tariff lines, the Government has extended MEIS benefit for these items to all group of countries i.e. Group A,B and C. This measure will dispense the need of submitting proof of landing certificate by exporters for claiming MEIS benefit for 2787 items, which is a big relief as it will save large amount of transaction cost and time of the exporting community. This is the fourth revision in the MEIS since announcement of the Policy, the last revision was held during October by adding 100 tariff lines and amending rates for 2228 tariff lines.

Parliament Passes Finance Bill

Electronics Duty Structure Fine Tuned

The Lok Sabha on Thursday approved the Finance Bill 2016, the legislative vehicle containing the FY17 Budget proposals, including a monetary policy committee that would now set interest rates in tune with an inflation-targeting approach adopted by the Reserve Bank of India.

The contentious 1% excise duty on non-silver jewellery, jewelers with more than Rs.12 crore annual turnover are liable to pay the duty. The procedures will be decided by the High Level Committee Chaired by Economist Ashok Lahri.

Reserve Bank Governor Cut to Size: A key proposal to reform how the Reserve Bank of India sets monetary policy is now closer to reality. The Bill gives the central bank a mandate to target inflation, guided by a six-member committee that would set interest rates through a majority vote, a practice followed by major central banks in the world. The committee would constitute of three external members appointed by the government and three members from RBI, including its governor who would have a casting (extra) vote in the event of a tie. At present, the RBI governor is the sole authority to decide on monetary policy.

Crude Down to \$41.92

Crude Oil (Indian Basket) from 04 – 10 May 2016

| | 04 May | 05 May | 06 May | 09 May | 10 May |
|----------|---------|---------|---------|---------|---------|
| (\$/bbl) | 42.26 | 43.04 | 42.46 | 42.68 | 41.92 |
| (Rs/bbl) | 2811.68 | 2862.28 | 2827.04 | 2835.34 | 2797.02 |
| (Rs/\$) | 66.54 | 66.51 | 66.58 | 66.44 | 66.72 |

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

Q&A Panama Papers

UK is the Source of Tax Haven, 50% of Fonseca Accounts here are from UK based companies, BVI is also a former British Colonies along with other tax haven of Bahamas and Bermuda in the Caribbean Triangle.

The Panama Papers are an unprecedented leak of 11.5m files from the database of the world's fourth biggest offshore law firm, Mossack Fonseca. The records were obtained from an anonymous source by the German newspaper *Süddeutsche Zeitung*, which shared them with the International Consortium of Investigative Journalists (ICIJ). The ICIJ then shared them with a large network of international partners, including the Guardian and the BBC.

What do they reveal?

The documents show the myriad ways in which the rich can exploit secretive offshore tax regimes. Twelve national leaders are among 143 politicians, their families and close associates from around the world known to have been using offshore tax havens.

A \$2bn trail leads all the way to Vladimir Putin. The Russian president's best friend – a cellist called Sergei Roldugin – is at the centre of a scheme in which money from Russian state banks is hidden offshore. Some of it ends up in a ski resort where in 2013 Putin's daughter Katerina got married.

Among national leaders with offshore wealth are Nawaz Sharif, Pakistan's prime minister; Ayad Allawi, ex-interim prime minister and former vice-president of Iraq; Petro Poroshenko, president of Ukraine; Alaa Mubarak, son of Egypt's former president; and the prime minister of Iceland, Sigmundur Davíð Gunnlaugsson.

An offshore investment fund run by the father of British prime minister David Cameron avoided ever having to pay tax in Britain by hiring a small army of Bahamas residents to sign its paperwork. The fund has been registered with HM Revenue and Customs since its inception and has filed detailed tax returns every year.

A lengthier overview of the revelations can be found here.

17 Member Group in WTO Negotiation for Plurilateral Deal in Environment Goods Agreement for 200 Items

Proposals were presented both before and during the round by most of the 17 WTO members participating in the plurilateral deal, with the 28-nation EU counted as one in this context.

The chair reportedly asked EGA participants to categorise products in his "convergence list" of 350 tariff lines circulated last December into those suitable for immediate liberalisation, those where tariffs might need to be phased out over a period of years, and items deemed sensitive or unclear on how best to treat.

This convergence list is based on a universe of some 650 tariff lines covering over 2000 items nominated and discussed by EGA participants

What is Mossack Fonseca?

It is a Panama-based law firm whose services include incorporating companies in offshore jurisdictions such as the British Virgin Islands. It administers offshore firms for a yearly fee. Other services include wealth management.

Where is it based?

The firm is Panamanian but runs a worldwide operation. Its website boasts of a global network with 600 people working in 42 countries. It has franchises around the world, where separately owned affiliates sign up new customers and have exclusive rights to use its brand. Mossack Fonseca operates in tax havens including Switzerland, Cyprus and the British Virgin Islands, and in the British crown dependencies Guernsey, Jersey and the Isle of Man.

The transfer of wealth

How big is it?

Mossack Fonseca is the world's fourth biggest provider of offshore services. It has acted for more than 300,000 companies. There is a strong UK connection. More than half of the companies are registered in British-administered tax havens, as well as in the UK itself.

How much data has been leaked?

A lot. The leak is one of the biggest ever – larger than the US diplomatic cables released by WikiLeaks in 2010, and the secret intelligence documents given to journalists by Edward Snowden in 2013. There are 11.5m documents and 2.6 terabytes of information drawn from Mossack Fonseca's internal database.

Panama Papers: Biggest leak in history Are all people who use offshore structures crooks?

No. Using offshore structures is entirely legal. There are many legitimate reasons for doing so. Business people in countries such as Russia and Ukraine typically put their assets offshore to defend them from "raids" by criminals, and to get around hard currency restrictions. Others use offshore for reasons of inheritance and estate planning.

by Switzerland, Norway, Hong Kong, and Israel – to compare proposals. Sources also noted a continued focus on environmental credibility alongside the mercantile push-and-pull of trade negotiations.

Based on these efforts, some sources estimated that over 200 tariff lines could be included in some way in the final list without much difficulty, depending on the political landscape moving forward.

Sources speaking with BioRes gave varying forecasts for next steps. Several suggested that on a technical front the talks could be concluded this year, but much would depend on resolving some key issues.

The EGA talks hit a snag last December after participants diverged on how to interpret a negotiating mandate to "build upon" a list of 54 product categories targeted for a voluntary reduction of tariffs to five percent or less by end-2015 by the 21-nation Asia-Pacific Economic Cooperation (APEC) alliance.

"The deal makers will be the US and China," said one source following the latest round, suggesting that the US had been pushing for a swift conclusion this year before President Barack Obama leaves office in January 2017, but that recent efforts to craft a high-level political intervention on the EGA between the two trading giants had also faltered.

Some reports also suggest that Beijing has indicated that acceptance of its long-standing bid to participate in ongoing talks for a separate, plurilateral Trade in Services Agreement (TiSA) would facilitate the EGA negotiations, a move panned by Washington, among others.

Other outstanding areas to be resolved include addressing China's proposals for special and differential treatment (S&DT) for developing countries within the EGA and a "snap back" clause to raise tariffs if the portion of world trade in goods covered by the deal drops below a certain level.

On the former, China has suggested crafting different tariff phase out or "staging" periods for developed and developing countries, with the possibility of maintaining an indefinitely low level of tariffs on certain products for the latter group. This proposal is relatively controversial for other EGA participants.

Sources confirmed, however, that Beijing's "snap back" clause is a major sticking point for many delegations, who are concerned that it would violate fundamental trade law principles. The EGA is being negotiated on the basis of "bound" tariffs that represent the maximum duty ceiling levels WTO members can apply, contrary to "applied" tariffs, which signify the actual duty levied at the border.



RK Dhawan Turns 80

On 10 May 2016 Dr R. K. Dhawan, Addl. DGFT (Retd) celebrated his 80th birthday. He was the one of the first ITS officer. The liberalization of 1991 was authored by him as Addl DGFT.

We in BIG's Weekly (ABS) wishes him a long and healthy life.

WEEKLY INDEX OF CHANGES

FM Replies to Debate in Parliament on Finance Bill

- Custom and Excise Changes
- Protection to Battery, Charger and Headset for Mobile Manufacture Cut to 12.5% from 29.441%
- New Policy to Protect Populated PCB Manufacture, Mobile Exempted
- 30-Customs/05.05.2016 Amends Jumbo Customs Notification 12-Customs/ 17.03.2012
- 31-Customs/05.05.2016 Amending 4% SAD Notification 21-Customs/ 17.03.2012
- 32-Customs/05.05.2016 Amends ITA Zero Duty notification 24-Customs/ 01.03.2005
- 20-CE/05.05.2016 Amends 2% Excise 01/2011-CE dated 01.03.2011
- 21-CE/05.05.2016 Amends 6% Excise 02/2011-CE dated 01.03.2011
- 22-CE/05.05.2016 Amends Jumbo Excise 12-CE/17.03.2012
- 20% MRP Based Assessment on Routers - No. 25/2016-Central Excise (N.T) dated 5 May 2016 amending 49/2008-Central Excise (N.T.), dated the 24th December, 2008



Ntnfn 30-Customs/05.05.2016 Amends Jumbo Customs Ntnfn 12/17.03.2012

In the said notification,-

(A) in the Table,-

(i) in serial number **163A**, for the entry in column (3), the entry "Medical use fission Molybdenum-99 (Mo-99) for use in the manufacture of radio pharmaceuticals" shall be **substituted**;

(ii) after serial number **305A** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely :-

| (1) | (2) | (3) | (4) | (5) | (6) |
|-------|-----|---|-----|-----|-----|
| "305B | 70 | Preform of silica for use in the manufacture of telecommunication grade optical fibres or optical fibre cables. | 5% | - | 5"; |

(iii) after serial number **430** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely :-

| (1) | (2) | (3) | (4) | (5) | (6) |
|-------|-------------|---|-----|-----|-----|
| "430A | Any Chapter | Charger or adapter, battery, wired headsets for use in manufacture of mobile handsets including cellular phones | Nil | - | 5"; |

(iv) against serial number **431**, in column (3), in item (i), the words "and speakers" shall be **omitted**;

(v) serial number **431D** and entries relating thereto shall be **omitted**;

(vi) against serial number **431E**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(vii) against serial number **431F**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(viii) against serial number **431G**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(ix) against serial number **431H**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(x) against serial number **431-I**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(xi) against serial number **431J**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(xii) against serial number **431K**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;

(xiii) after serial number **431K** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely :-

| | | | | | |
|------|-------------|---|-----|---|---|
| 431L | Any Chapter | (a) Parts or components for use in manufacture of populated printed circuit board of,- (i) Lithium-ion battery other than battery for mobile handset [tariff item 8507 60 00]; (ii) Broadband modem [tariff item 8517 62 30]; (iii) Router [tariff item 8517 69 30]; (iv) Set-top box for gaining access to internet [tariff item 8517 69 60]; (v) Digital Video Recorder (DVR)/Network Video Recorder (NVR) [tariff item 8521 90 90]; (vi) CCTV Camera/IP Camera [tariff item 8525 20 80]; (vii) Reception apparatus for television but not designed to incorporate a video display [tariff item 8528 71 00]; (b) Sub-parts for use in the manufacture of the parts or components in item(a) above | Nil | - | 5 |
|------|-------------|---|-----|---|---|

Differential Duty on Parts (Battery, Charger and Headsets) of Mobiles

The following changes in the duty structure in Customs and Excise duty in the reply to the budget debate by the Finance Minister on 5th May, 2016.

1. The duty structure on Charger/ Adaptor, Batteries and Wired headsets has been re-structured for actual manufacture of mobile phones in India as below:

Duty Structure

| | Pre-budget | Budget | Current (w.e.f. 5.5.2016) |
|-------|------------|---------|---------------------------|
| BCD | 0% | 10% | 0% |
| CVD | 0% | 12.50% | 12.50% |
| SAD | 0% | 4% | 0% |
| Total | 0% | 29.441% | 12.50% |

- The new entry 430A in the jumbo notification No 12-Customs dated 17-3-2012 inserted by Notification No. 30-Customs dated 5-5-2016 reads as under:

SNo. 430A- New entry

| | | | | | |
|------|-----|--|--|--|--|
| 430A | Any | Charger or adapter, Nil - 5"; Chapter battery, wired headsets for use in manufacture of mobile handsets including cellular phones | | | |
|------|-----|--|--|--|--|

(Condition 5 for eligibility to the exemption pertains to manufacturing).

- For SAD exemption, see Sl. No. 14G inserted in SAD notification 21/ 01-03-2012

2. Speakers as the fourth item in the budget notifications for differential duty has been removed altogether from both customs and excise duty special dispensation. As a result, normal duty for manufacturing on parts, components and accessories i.e. BCD 0% | CVD 0% | SAD 0% will be applicable on speakers.

3. (a) The SAD of 2% applicable on populated Printed Circuit Board for the manufacture of mobile phones has been withdrawn. As of now, the exemption of BCD 0% | CVD 0% | SAD 0% in the pre-budget dispensation has been restored. Corresponding amendment to remove mobiles from Entry 85A of the jumbo SAD notification 21/01-03-2012 has been made. Please note that SAD of 2% on PCBs for the manufacture of Tablets continues.

(b) Pre-budget exemption on PCBs at Sl. No (1) of the jumbo SAD notification 21 dated 17-3-2012 continues but for the removal of the words 'mobile phones' in the wordings of Sl. No. in the exception list only. Tablet computers continues in the exception in the said serial number which means that 2% SAD only on PCBs for Tablets continues as envisaged in the Budget.

(xiv) against serial number **448**, in column (3), for the existing entry, the following entry shall be substituted, namely:-

"Parts, testing equipment, tools and tool-kits for maintenance, repair, and overhauling of,-

- (i) aircraft falling under heading 8802; or
- (ii) components or parts, including engine, of aircrafts of heading 8802,

by the units engaged in such activities."

(xv) after serial number **448A** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely:-

| | |
|-------------|--|
| 448B | 8803 Components or parts, Nil Nil 73B including engines, of aircraft of heading 8802 |
|-------------|--|

(B) in the **ANNEXURE**,-

(i) after Condition No. **73**, the following Condition shall be **substituted**, namely:-

| Condition No. | Condition |
|---------------|-----------|
| 73. If,- | |

(A) imported by units approved by Director General of Civil Aviation in the Ministry of Civil Aviation, for maintenance, repair, or overhauling of-

- (a) aircraft registered in India; or
- (b) aircraft not registered in India, which are brought into India for the purpose of flight to or across India, or for the purpose of maintenance, repair or overhauling and which are intended to be removed from India within six months or for such periods as extended by the Director General of Civil Aviation, as the case may be; or
- (c) aircraft components or parts, including engines of aircrafts;

(B) the importer submits documents duly certified by the Director General of Civil Aviation approved Quality Managers of aircraft maintenance organisations indicating such parts, testing equipment, tools and tool-kits;

(C) the importer maintains a proper account of import, use and consumption of the specified goods imported for the purpose of servicing, repair and maintenance of aircrafts, aircraft components, parts including engines of aircrafts and submits such account periodically to the Commissioner of Customs in such manner as may be specified by the said Commissioner;

(D) the importer, by the execution of bond, in such form and for such sum as may be specified by the said Commissioner, binds himself to pay on demand an amount equal to the duty leviable,-

(i) on parts, tools and tool kits as are not proved to the satisfaction of the said Commissioner to have been used or consumed for the aforesaid purpose;

(ii) on the testing equipment, as are not proved to the satisfaction of the said Commissioner to have been installed or otherwise used for the aforesaid purposes, within a period of three years from the date of importation thereof or within such extended period as that Commissioner, on being satisfied that there is sufficient cause for not installing, using or consuming as the case may be, for the aforesaid purposes within the said period, allow."

(ii) after Condition No. **73A**, the following Condition shall be **inserted**, namely:-

73B If the components or parts, including engines, of aircraft of heading 8802, is imported for maintenance, repair or overhauling by units approved by the Director General of Civil Aviation in the Ministry of Civil Aviation for the said purpose and such components or parts, including engines, of aircraft of heading 8802 are exported subsequent to such maintenance, repair or overhauling

[F. No. 334/8/2016-TRU]

Ntnf 31-Customs/05.05.2016 Amending 4% SAD Ntnf 21-Customs/17.03.2012

In the said notification, in the Table, -

- (i) against **serial number 1**, in column (3), the words "**mobile phones and**" shall be **omitted**;
- (ii) against serial number **14D**, in column (3), the words, "**charger or adapter, battery, wired headsets and speakers of mobile handsets including cellular phones and**" shall be **omitted**;
- (iii) after serial number **14F** and the entries relating thereto, the following serial number and entries shall be inserted, namely :-

| | | | |
|-----|-------------|---|-----|
| 14G | Any Chapter | Charger or adapter, battery, wired headsets for use in manufacture of mobile handsets including cellular phones | Nil |
| | | Provided that the importer shall comply the procedure specified in the Customs (Import of Goods at Concessional Rate of Duty for Manufacture of Excisable Goods) Rules, 2016. | |

(iv) against serial number **85A**, in column (3), the words "**and mobile handsets including cellular phones**" shall be **omitted**.

[F.No.334/8/2016-TRU]

Ntnf 32-Customs/05.05.2016 Amends ITA Zero Duty Ntnf 24-Customs/01.03.2005

In the said notification, in the table, against serial number **39**, in column (3), the words "**charger or adapter, battery, wired headsets and speakers of mobile handsets including cellular phones and**" shall be **omitted**.

[F.No.334/8/2016-TRU]

20-CE/05.05.2016 Amends 2% Excise Ntnf 01/2011-CE dated 01.03.2011

In the said notification, in the Table, serial number **101** and the entries relating thereto shall be **omitted**.

[F.No. 334/8/2016-TRU]

21-CE/05.05.2016 Amends 6% Excise Ntnf 02/2011-CE dated 01.03.2011

In the said notification, in the Table, serial number **61** and the entries relating thereto shall be **omitted**.

[F.No. 334/8/2016-TRU]

DGFT Notifies Revised EPCG Application Forms ANF 5A, 5B, 5C and Appendix 5C

Effect of the Public Notice: Revised ANF 5A, ANF 5B, ANF 5C and Appendix 5C of Appendices & Aayat Niryat Forms of FTP 2015-20 are notified as detailed in the Annexure to this Public Notice.

Subject: Amendment in ANF-5A [Application for issue of EPCG Authorisation]; ANF 5B [Application for redemption of EPCG Authorisation]; ANF 5C [Application for Clubbing of EPCG Authorisations] and Appendix 5C [Format of Certificate of CA/ Cost Accountant/ CS for redemption of EPCG Authorisation] as contained in the Appendices & Aayat Niryat Forms of FTP 2015-20.

08-PN In exercise of powers
06.05.2016 conferred under paragraph
(DGFT) 1.03 of the Foreign Trade Policy, 2015-20, the Director

General of Foreign Trade hereby notifies the revised ANF 5A, ANF 5B, ANF 5C and Appendix 5C of Appendices & Aayat Niryat Forms of FTP 2015-20 as per the Annexure. These shall come into force with immediate effect.

[Annexure to this Public Notice is available at worldtradesScanner.com]

22-CE/05.05.2016 Amends Jumbo Excise Ntnf 12-CE/17.03.2012

In the said notification, in the Table,-

- (i) against serial number **189**, in column (4), for the entry "9.5%" appearing in both places, the entry "**9.35%**" shall be substituted;
- (ii) against serial number **191**, in column (4), for the entry "9.5%", the entry "**9.35%**" shall be substituted;
- (iii) against serial number **262B**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (iv) serial numbers **263H** and **263-I** and the entries relating thereto shall be **omitted**;
- (v) against serial number **263K**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (vi) against serial number **263M**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (vii) against serial number **263O**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (viii) against serial number **263Q**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (ix) against serial number **263S**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (x) against serial number **263U**, in column (3), in item (a), after the words "Parts, components and accessories", the brackets and words "(except populated printed circuit boards)" shall be inserted;
- (xi) after serial number **263U** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely :-

| | | | | |
|-------------|-------------------|---|-----|----|
| 263V | 85 or any Chapter | Populated printed circuit board of,- (i) Lithium-ion battery other than battery for mobile handset [tariff item 8507 60 00]; (ii) Broadband Modem [tariff item 8517 62 30]; (iii) Router [tariff item 8517 69 30]; (iv) Set-top box for gaining access to internet [tariff item 8517 69 60]; (v) Digital Video Recorder (DVR)/ Network Video Recorder (NVR) [tariff item 8521 90 90]; (vi) CCTV Camera/IP Camera [tariff item 8525 20 80]; (vii) Reception apparatus for television but not designed to incorporate a video display [tariff item 8528 71 00]. | 4% | 16 |
| 263W | Any Chapter | (a) Parts or components for use in manufacture of Populated printed circuit board of,- (i) Lithium-ion battery other than battery for mobile handset [tariff item 8507 60 00]; (ii) Broadband Modem [tariff item 8517 62 30]; (iii) Router [tariff item 8517 69 30]; (iv) Set-top box for gaining access to internet [tariff item 8517 69 60]; (v) Digital Video Recorder(DVR)/ Network Video Recorder (NVR) [tariff item 8521 90 90]; (vi) CCTV Camera/IP Camera [tariff item 8525 20 80]; (vii) Reception apparatus for television but not designed to incorporate a video display [tariff item 8528 71 00]. (b) Sub-parts for use in the manufacture of the parts or components at (a) above | Nil | 2 |

(xii) against serial number **272**, in column (3), the words, "**and speakers**" shall be **omitted**.

(xiii) against serial number **305**, in column (3), for the existing entry, the following entry shall be **substituted**, namely:-

"Parts, testing equipment, tools and tool-kits for maintenance, repair, and overhauling (MRO) of,-
(i) aircraft falling under heading 8802; or
(ii) components or parts, including engine, of aircrafts of heading 8802,
specified against S. No. 448 of the Table to 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 vide number GSR 185(E), dated the 17th March, 2012, for use by the MRO units:

Provided that the exemption under this entry shall be subject to the conditions, if any, specified against S. No. 448 of the Table to the said notification No.12/2012-Customs, dated 17th March, 2012".

[F.No.334/8/2016 -TRU]

20% MRP Based Assessment on Routers – 25-CE(NT)05.05.2016 Amending 49-CE(NT)/24.12.2008

In the said notification, in the table, after serial number **88** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely :-

"88A. 8517 69 30 Routers 20".

[F.No.334/8/2016-TRU]

Infrastructure Cess under Clause 159 of Finance Bill, 2016

[Excise Ntn 26-CE(NT)/05.05.2016]

The following item shall be inserted in the notifications below:

"(j) Infrastructure Cess leviable under sub-clause (1) of clause 159 of the Finance Bill, 2016, which clause has, by virtue of the declaration made in the said Finance Bill under the Provisional Collection of Taxes Act, 1931 (16 of 1931), the force of law."

1. 42-CE(NT)/26.06.2001 – in Explanation-III, after item (i)
2. 43-CE(NT)/26.06.2001 – in Explanation-I, after item (i)
3. 19-CE(NT)/06.09.2004 – in Explanation-I, after item (i)
4. 21-CE(NT)/06.09.2004 – in Explanation-I, after item (j)

[F.No.334/8/2016-TRU]

Radial Tyres for Buses and Trucks from China on Dumping Complaint of ATMA on behalf of Apollo, Ceat and JK Tyres

• Relaunch of Dumping Investigation as Previous Measures Expired in 2015

[Anti-dumping Initiation Notification No. 14/14/2015-DGAD dated 3rd May 2016]

Subject: Initiation of anti-dumping investigation concerning imports of "New/unused pneumatic radial tyres with or without tubes and/or flap of rubber (including tubeless tyres) having nominal rim dia code above 16" used in buses and lorries/trucks", originating in or exported from China PR.

Automotive Tyre Manufacturers' Association has filed an application on behalf of the domestic producers namely Apollo Tyres Ltd., J. K. Tyre Industries Ltd. and Ceat Ltd., before the Designated Authority for initiation of anti-dumping investigation and imposition of anti-dumping duty on the imports of "New/Unused pneumatic radial tyres with or without tubes and/or flap of rubber (including tubeless tyres), having nominal rim dia code above 16" used in buses and lorries/trucks",

originating in or exported from China PR.

AND WHEREAS, the Authority finds sufficient prima facie evidence of dumping of the subject goods, originating in or exported from China PR, and injury to the domestic industry and causal link between the dumping and injury, the Authority hereby initiates an investigation into the alleged dumping, and consequent injury to the domestic industry in terms of the Rule 5 of the Anti-dumping Rules, to determine the existence, degree and

effect of any alleged dumping and to recommend the amount of anti-dumping duty which, if levied, would be adequate to remove the injury to the domestic industry.

Product under consideration

The product under consideration (PUC) in the present investigations is "New/Unused pneumatic radial tyres with or without tubes and/or flap, of rubber, having nominal rim dia code above 16" used in buses and lorries/trucks".

The PUC is classified in Chapter 40 under customs subheading No. 40112010 and tubes and flaps are classified under 40131020 and 40129049 respectively of Schedule I of the Customs Tariff Act, 1975. Tubes and or flaps imported without New/Unused pneumatic radial tyres are outside the scope of the PUC. The Custom classification, however, is indicative only and not binding on the scope of investigation.

Like Article

The petitioner has claimed that the subject goods being produced by the domestic industry are identical to the subject goods being dumped into India from the subject country. The petitioner has claimed that the subject goods produced by the applicants and imported from the subject country are having comparable characteristics in terms of parameters such as physical & chemical characteristics, manufacturing process & technology, functions & uses, product specifications, pricing, distribution & marketing and tariff classification of the goods. The two are technically and commercially substitutable and hence should be treated as 'like article' under the Rules. Therefore, for the purpose of the present investigation, the subject goods produced by the petitioner in India are being treated as 'Like Article' to the subject goods being imported from the subject country.

Domestic Industry & Standing

The application has been filed by Automotive Tyre Manufacturers' Association, on behalf of the domestic producers comprising of Apollo Tyres Ltd., J. K. Tyre Industries Ltd. and Ceat Ltd. As per information furnished in the application, the production of the constituent domestic producers accounts for major proportion of the total domestic production of the subject goods. Further, the constituent domestic producers have declared that they have neither imported the product under consideration from the subject country, nor are they related to any exporter of the product under consideration in the subject country or to an importer of subject goods in India. The Authority, therefore, determines that the constituent domestic producers in the present application namely Apollo Tyres Ltd., J. K. Tyre Industries Ltd. and Ceat Ltd constitute the domestic industry within the meaning of Rule 2 (b) and the application satisfies the criteria of standing in terms of Rule 5 (3) of the Rules supra.

Export Price

The petitioner has determined the export price by adopting DGCI&S data. Price adjustments have been made on account of commission, port expenses, bank charges, handling charges, inland freight, ocean freight, marine insurance and VAT.

Injury and Causal Link

The applicant has furnished evidence regarding the injury having taken place as a result of the alleged dumping in the form of increased volume of dumped imports in absolute terms and in

relation to production and consumption in India. The applicant has also claimed threat of material injury to the domestic industry. Information furnished by the applicant has been considered for assessment of injury to the domestic industry. Dumped imports are undercutting the prices of the domestic industry. Resultantly, the volume of imports has increased significantly. Price undercutting being caused by the dumped imports is resulting in increase in market share of imports and decline in market share of the domestic industry. Further, the market share of the domestic industry has steeply declined in the replacement segment. The inventories with the domestic industry have increased significantly. There is

sufficient prima facie evidence of the 'injury' being suffered by the domestic industry caused by dumped imports from subject country to justify initiation of an antidumping investigation.

Period of Investigation

The petitioner proposed the period of investigation (POI) as July 2014- June 2015 (12 Months) with the injury period as 2012-13, 2013-14, 2014-15 and the proposed POI. However, for making required analysis on the basis of more updated data, the Authority hereby determines the POI as July 2014-December, 2015 (18 Months) The injury investigation period will however cover the periods 2012-13, 2013-14, 2014-15 and the POI. **[Full text available at worldtradesScanner.com]**

Informers must be Paid in Time!

Subject: Instructions on monitoring of pendency in disbursement of rewards to informers.

15-CBEC Kind reference is invited to
03.05.2016 Circular No. 20/2015 dated
(DoR) 31.7.2015. In this regard, Para
7.2 of the said Circular
stipulated that Commissioners and Additional
Directors General should set in place a suitable
mechanism to monitor cases becoming ripe for

disbursement of rewards and emphasized the need to
review cases of reward to Government Servants
and informers which have become ripe for pro-
cessing by holding quarterly meetings. This was
to ensure that rewards to informers are disbursed
when due without any delay.

2. However, several complaints are being re-

ceived regarding delay in disbursement of rewards to
informers. The matter was discussed in the last
Conference of Chief Commissioners of Customs/
Directors General, held in January 2016 wherein,
it was decided to inter-alia put in place a suitable
mechanism in the field formations to monitor
cases becoming ripe for disbursement of reward.

3. In this background, the Board has decided to
prescribe the following procedure with regard to
monitoring of pendency of disbursement of rewards.

3.1. Each Commissionerate in the field and each
Zone in the Directorates of Revenue Intelligence
and Central Excise Intelligence shall have a
register in the format prescribed in the **Annex-
ure-I (Register of Rewards-Informers)** for the
purpose of maintaining a record in relation to the
'information' filed through DRI I or AE-I. All the
cases booked on or after 1.4.2005 where reward
disbursement to informers is pending as on date of
issue of this circular shall be entered into the said
register. This exercise shall be completed within
three months of issue of this Circular. Adequate
care shall be taken not to leave or miss out any
case while maintaining this record. It shall be the
responsibility of the Deputy/Assistant Commis-
sioner in charge of rewards in the respective
formation to ensure and certify that all the pend-
ing cases have been entered into the register.

3.2. At the end of every month, an abstract of
pendency in the format given at **Annexure – II**
shall be prepared and entered in the register
prescribed above. The abstract so prepared shall
be certified by the Deputy/Assistant Commis-
sioner in charge of rewards and put up to the
Additional/ Joint Commissioners concerned for
information.

3.3. The 'Register of Rewards- Informers' shall be
put up to the Principal Commissioners/ Commis-
sioners concerned once in six months (in the first
weeks of October and April) for information.

3.4. A six monthly report in in this regard in the
format prescribed at **Annexure-III** shall be sub-
mitted by 15th of April and 15th of October every
year by:

- i. all the Chief Commissioners of Customs to
the Director General of Revenue Intelligence
(DGRI) and
- ii. all Chief Commissioners of Central Excise/
Service Tax to the Director General of Central
Excise Intelligence (DGCEI).

The DGRI and DGCEI in turn along with the
reports received from their respective Zonal Units
shall maintain consolidated information for all
formations of CBEC.

3.5. Adequate care shall be taken by the field
formations to maintain confidentiality and to en-
sure that while building/maintaining the informa-
tion, informers are not exposed at any cost. Even
while submitting the six monthly reports, no case
detail shall be given in such reports; only the
pendency numbers shall be furnished.

4. The monitoring system as stipulated above
shall be put in place immediately. All the Chief
Commissioners are requested to send a compli-
ance report to the Board [Commissioner (RI & I)]
in the proforma given in **Annexure IV** by
31.05.2016 positively.

**[Annexure to this Circular in
www.worldtradesScanner.com]**

Rupee Payments Allowed on EO Discharge under EPCG in Deemed Exports

Effect of this Notification: A new Appendix 5D is being notified containing list of services, payments for which are received in Rupee terms and which are to be counted for fulfilment of Export Obligation under EPCG scheme.

Subject: Amendment in Para 5.04 (h) of FTP 2015-2020

[DGFT Ntn 06 dated 03.05.2016]

Amendments in the Foreign Trade Policy (FTP)
2015-2020 with immediate effect:

**Presently, Para 5.04 (h) of FTP 2015-20
reads as under:**

"5.04 Export Obligation (EO)

(h) Payment received in rupee terms for such
Services as notified in Appendix 3E shall also
be counted towards discharge of export obliga-

tion under the EPCG scheme."

**After amendment the amended Para
5.04 (h) of FTP 2015-2020 shall read as
under:**

"5.04 Export Obligation (EO)

(h) Payment received in rupee terms for such
Services as notified in **Appendix 5D** shall also
be counted towards discharge of export obliga-
tion under the EPCG scheme."

Services Payment in Rupees as Deemed Exports for SEIS

Effect of this Public Notice: List of services where payment has been received in Indian Rupees which can be treated as receipt in Deemed Foreign Exchange as per guidelines of Reserve Bank of India in terms of Para 3.08(c) of FTP 2015-20 is notified.

Subject: Services Exports from India Scheme (SEIS) –Appendix 3E notified.

07-PN In exercise of powers conferred under paragraph 1.03 of the Foreign Trade
04.05.2016 Policy (2015-2020), as amended from time to time the Director General of
(DGFT) Foreign Trade hereby notifies Appendix 3E as Annexure to this Public Notice.

2. This Public Notice will be effective on services rendered with effect from April 1, 2015.

[Annexure to this Public Notice available at www.worldtradesScanner.com]

Rupee Payment for Services to Foreign Line – EO Discharge

- Appendix 3E Not Applicable for EPCG Scheme

Sub: Notification of new Appendix 5D containing the list of services for which payment is received in Rupee terms which could be counted towards discharge of Export Obligation under the Export Promotion Capital Goods (EPCG) Scheme.

[DGFT Public Notice No. 04 dated 03.05.2016]

Payments which have been received in foreign exchange or which would have been otherwise received in foreign exchange, but paid in Indian Rupees (INR), out of the amount remittable to the overseas principal, or out of remittances to be sent by the overseas buyer, for services rendered in Customs notified areas to a foreign liner including through its agents in India, given below would be considered as deemed to be received in foreign exchange and deemed to be earned in foreign exchange and shall be counted towards discharge of export obligation with effect from 1.4.2015 under EPCG scheme:

[Full text available at worldtradesScanner.com]



Radio Remote Control Apparatus Import Shifted to Free List Subject to WPC Licence

Effect of this Notification: Import of Radio remote control apparatus is 'Free' subject to licence issued by the WPC wing of Department of Telecommunications, Ministry of Communications and Information Technology.

Subject: Amendment in import policy under Exim Code 85269200 of Chapter 85 of ITC (HS), 2012, Schedule – I (Import Policy).

07-Ntfn In exercise of powers conferred by Section 3 of FT (D&R)
09.05.2016 Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign
(DGFT) Trade Policy, 2015-2020, as amended from time to time,
the Central Government hereby amends the import policy
under Exim Code 85269200 of Chapter 85 of ITC (HS), 2012, Schedule-I
(Import Policy) as under:

| Exim Code | Item Description | Existing Policy | Existing Policy Conditions | Revised Policy | Revised Policy Conditions |
|------------|--------------------------------|-----------------|----------------------------|----------------|---|
| 8526 92 00 | Radio remote control apparatus | Restricted | ---- | Free | Permitted to be imported against a licence to be issued by the WPC wing of Department of Telecommunications, Ministry of Communications and Information Technology. |

Drawback on Re-export under Sec 74 of CA 1962

Subject: Audit Report No.15/2011-2012, Section 2 - Duty Drawback Scheme: Re-export under section 74 of Customs Act 1962.

16-CBEC Attention of field formations is drawn to Board's Circular
09.05.2016 No.46/2011-Customs dated 20.10.2011 read with Circular
(DoR) No. 35/2013-Customs which strengthened the assessment practice for export under section 74 of the Customs Act 1962 with respect to whether identity of the goods is established or not as the same goods which were earlier imported on payment of duty under the specific import documents, the determination of use with respect to declaration that goods are "unused" and for ensuring compliance with provisions of Rule 5 of the Re-export of Imported Goods (Drawback of Customs Duties) Rules, 1995. The Circular had directed examination of goods and verification of various parameters for identification of goods and required each case of re-export to be dealt by the Asst/Deputy Commissioner of Customs through a speaking and reasoned appealable order. This has the advantage of being also examined by the Commissioner for its legality and propriety.

Based on feedback, Board has noted some issues and to enhance the efficiency of this mechanism it further directs that the examination report on shipping bill must be recorded separately in a self-contained and explicit manner on each of the two aspects of identity and use. The examination report should not be made of phrases that are cryptic, generalised or sweeping in nature such as 'as per declaration', 'in as such condition', 'found in order', 'found as declared', 'goods are same' etc.

F.No.603/01/2016-DBK

New Application Form for Online Filing for Export House Certificate

Effect of this Public Notice: The amended ANF 3C- Application for on line filing of Grant of Status Certificate is notified to include the current and previous three year to give effect to the amendment made in Para 3.20(b) of FTP vide Notification No.4 /2015-20 dated 29th April 2016.

Subject: Amendment of ANF 3C – Application for on line filing of Grant of Status Certificate

05-PN In exercise of powers conferred under paragraph
03.05.2016 2.04 of the Foreign Trade Policy 2015-20, Director
(DGFT) General of Foreign Trade, hereby amends the ANF 3C- Application for on line filing of Grant of Status Certificate of Appendices and Aayat Niryat Form of FTP 2015-20 as per Annexure to this Public Notice.

[Annexure to this Public Notice in worldtrades scanner.com]

Exchange Rates for Customs Valuation

Rupee Falls 25 paise against Dollar to Rs. 67.15 w.e.f 6 May 2016; Rs. 1.45 against Euro to Rs. 77.40

64-Cus(NT) In exercise of the powers conferred by section 14 of
05.05.2016 the Customs Act, 1962 (52 of 1962), and in super
(DoR) session of the notification of the Central Board of Excise
& Customs No. 55/2016-CUSTOMS (N.T.), dated the 21st
April, 2016, 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 06th May, 2016**, 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.

| SNo. | 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 | 50.55 | 52.50 | 49.25 | 51.20 |
| 2. | Bahrain Dinar | 182.10 | 181.45 | 171.60 | 170.95 |
| 3. | Canadian Dollar | 52.45 | 53.10 | 51.35 | 51.95 |
| 4. | Danish Kroner | 10.45 | 10.20 | 10.15 | 9.95 |
| 5. | EURO | 77.40 | 75.95 | 75.55 | 74.10 |
| 6. | Hong Kong Dollar | 8.65 | 8.65 | 8.50 | 8.50 |
| 7. | Kuwait Dinar | 228.10 | 226.40 | 215.50 | 213.90 |
| 8. | Newzeland Dollar | 46.50 | 47.00 | 45.30 | 45.60 |
| 9. | Norwegian Kroner | 8.30 | 8.30 | 8.10 | 8.05 |
| 10. | Pound Sterling | 97.85 | 96.35 | 95.70 | 94.20 |
| 11. | Singapore Dollar | 49.65 | 49.95 | 48.60 | 48.80 |
| 12. | South African Rand | 4.60 | 4.80 | 4.35 | 4.55 |
| 13. | Saudi Arabian Riyal | 18.25 | 18.20 | 17.30 | 17.20 |
| 14. | Swedish Kroner | 8.35 | 8.25 | 8.15 | 8.05 |
| 15. | Swiss Franc | 70.50 | 69.15 | 68.70 | 67.55 |
| 16. | UAE Dirham | 18.65 | 18.60 | 17.65 | 17.60 |
| 17. | US Dollar | 67.15 | 66.90 | 66.10 | 65.85 |
| 18. | Chinese Yuan | 10.35 | 10.35 | 10.15 | 10.15 |
| Schedule II – Rate of exchange of 100 units of foreign currency equivalent to Indian rupees | | | | | |
| 1. | Japanese Yen | 62.90 | 61.15 | 61.45 | 59.75 |
| 2. | Kenya Shilling | 68.05 | 67.50 | 64.30 | 63.75 |

[F.No.468/01/2016-Cus.V]

US to Hit at Currency Manipulators

• China, Japan, Korea, Taiwan and Germany Named as "Big Five"

Five of the US' top trading partners have been put on a "monitoring list," according to a recent report by the US Treasury Department on exchange rate policies.

The 29 April report specifically flagged China, Japan, Korea, Taiwan, and Germany for this "monitoring list," claiming that these five countries all meet two out of the three criteria specified under US law for additional analysis.

The framework setting these criteria was provided by the Trade Facilitation and Trade Enforcement Act of 2015, which was signed into law earlier this year. The legislation had been one of a suite of trade-related bills put forward in 2015, with the others all becoming law last year.

The new US law requires, among other things, that the Department of the Treasury report to Congress every six months on the macroeconomic and currency exchange rate policies of top trading partners. This builds on the existing reporting requirement in earlier US legislation, specifically the Omnibus Trade and Competitiveness Act of 1988.

The criteria outlined under Washington's new trade enforcement legislation specifically involves having a significant bilateral trade surplus with the US; a material current account surplus; and ongoing "one-sided intervention" in the foreign exchange market.

Specifically, a significant bilateral trade surplus is defined by the report as being over US\$20 billion, while a material account surplus is defined as being larger than three percent of that economy's gross domestic product (GDP).

The definition that Treasury has used for "persistent, one-sided intervention" would require that a country have conducted multiple net purchases of foreign currency over the past year which add up to over two percent of that same country's GDP.

"While no economy met all three of the criteria, this result is a reflection, in part, of the dynamics of the global economy during the past year, in which capital outflows from emerging markets have led a number of economies to engage in foreign exchange intervention to resist further depreciation of their currency (rather than appreciation)," the report explained.

Furthermore, it noted, "the extent of these flows was unusually high by historical standards, which underscores the possibility that more economies may trigger these thresholds going forward."

Furthermore, under the 1988 law Treasury is also required to determine "whether countries manipulate the rate of exchange between their currency and the United States dollar for purposes of preventing effective balance of payments adjustments or gaining unfair competitive advantage in international trade."

Five countries in focus

While the research conducted for this report examined data taken over 15 years across several economies, the publication focuses in particular on these five countries' policies. These are assessed over the second half of 2015 and first quarter of 2016.

China had a significant bilateral trade surplus with the US and a material current account surplus, according to Treasury. Beijing has also "supported" the renminbi, the report claims, while noting the context of such a move – specifically, following the August changes to the country's exchange rate policy, which led to a sharp devaluation that roiled markets.

The US Treasury Department revised its stance on China's currency, stating that it "remains below its appropriate medium-term valuation" – a change from earlier descriptions of it being "significantly undervalued."

Korea also had both a significant bilateral trade surplus and material current account surplus with the US. Additionally, Korea allegedly intervened in the foreign exchange market to prevent depreciation of its currency, with the US government agency calling for appreciation of the "won" and suggesting that Seoul only intervene in its currency in cases of "disorderly market conditions."

While meeting the same two criteria as China

and Korea, the report notes that Japan has not intervened in foreign exchange markets in recent years. Germany is in a similar situation with its bilateral trade surplus and material current account surplus, which "accounted for the bulk of the euro area's surplus." Like Japan, though, the European Central Bank has not intervened in foreign exchange markets since 2011.

Taiwan has a material current account surplus and has intervened in foreign exchange markets throughout the past year. The report highlights that this development as "concerning," while acknowledging that Taiwan has an insignificant bilateral trade surplus with the US at less than US\$15 billion.



FIEO is 50 Years Old

Federation of Indian Export Organisations (FIEO) celebrated its Golden Jubilee Function at Vigyan Bhawan, New Delhi on 4th of May, 2016.

The elegant Function was attended by President of India Shri Pranab Mukherjee as the Chief Guest.

The Function was also attended by Nirmala Sitharaman, Minister of State for Commerce and Industry, Commerce Secretary, Smt Rita Teatota and DGFT Anup Wadhawan as Guests of Honour.

Federation of Indian Export Organisations (FIEO) was set up in 1965 has completed 50 years of its service to the exporting community. The Federation started with a small room in Allahabad Bank building moved to its state of art building at Niryat Bhawan, New Delhi. FIEO added 17 more offices and its membership grew from 131 to over 22000 in 2015-16 recording a compound annual growth rate of 10.8% over 50 years base.

Reliance Industry was adjudged as the top foreign exchange earner and leading exporter of last 50 years. In IT Services, TCS bagged the Gold Award. Amongst the supporting institutions, State Bank of India got the Gold award followed by Canara Bank and Punjab National Bank.

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*See details in www.worldtradesScanner.com