

Postal Regn.No. DL(C)-01/1251/15-17
Licence to Post without
Prepayment U(C)-30/15-17
RNI No. 42906/84

WORLD TRADE SCANNER

ISSN: 0971-8095

Single copy Rs. 20 \$2

Vol. XXXII No 08 20 - 26 May 2015

*Promoted by Indian Institute of Foreign Trade, World Trade Centre,
Academy of Business Studies*

Annual subscription Rs. 950

Joint Statement between the India and China during Modi visit to China on 15 May – Highlights



H.E. Mr. Narendra Modi, Prime Minister of the Republic of India, is currently paying an official visit to China at the invitation of H.E. Mr. Li Keqiang, Premier of the State Council of the People's Republic of China. Prime Minister Modi called on H.E. Mr. Xi Jinping, President of the

People's Republic of China and held talks with H.E. Mr. Li Keqiang, Premier of the State Council. He also met with H.E. Mr. Zhang Dejiang, Chairman of the Standing Committee of the National People's Congress of China. Prime Minister Modi expressed his deep appreciation for the special gestures extended by President Xi Jinping and Premier Li Keqiang during the visit and thanked the Chinese people for the warm welcome accorded to him.

Leaders of the two countries reviewed the progress of bilateral relations. The two sides shared the view that President Xi's visit to India in September 2014 was a significant milestone in the development of bilateral relations. The leaders noted that there is a historic imperative for India and China to enrich their bilateral relations, with the agreement on building closer developmental partnership reached during President Xi's visit to India as a core component.

The leaders agreed that simultaneous re-emergence of India and China as two major powers in the region and the world offers a momentous opportunity for realisation of the Asian Century. They noted that India-China bilateral relations are poised to play a defining role in the 21st Century in Asia and indeed, globally. The leaders agreed that the process of the two countries pursuing their respective national developmental goals and security interests must unfold in a mutually supportive manner with both sides showing mutual respect and sensitivity to each other's concerns, interests and aspirations. This constructive model of relationship between the two largest developing countries, the biggest emerging economies and two major poles in the global architecture provides a new basis for pursuing state-to-state relations to strengthen the international system.

India to Open New India Consulate in Chengdu, China in Chennai

In order to facilitate and promote greater cultural, tourism, economic and people-to-people engagement between the two countries, an additional Consulate General shall be established in each other's country. India shall open a new Consulate General in Chengdu, while China shall open a new Consulate General in Chennai.

The two sides believed that enhanced military ties are conducive to building mutual trust and confidence. The Indian side welcomed visit of a Vice Chairman of the Central Military Commission of

China to India this year, and the Chinese side invited Indian Defence Minister and other military leaders to visit China this year. The fifth joint counter-terrorism training between the two armies will be held in China in 2015. The two sides will exchange visits of naval ships and hold PASSEX and SAR exercises.

On the Border

The two sides acknowledged the positive role of the Agreements and Protocols that have been signed so far in maintaining peace and tranquillity in the border areas. Committed to enhance border defence cooperation, the two sides will carry out annual visits and exchanges between the two Military Headquarters and neighbouring military commands, endeavour to operationalize the hotline between the two Military Headquarters, expand the exchanges between the border commanders, and establish border personnel meeting points at all sectors of the India-China border areas.

Five Year Trade Plan 2014 – Pharma, ITES, Tourism, Textiles and Agro Products

Taking note of the increase in two-way trade and investment flows in the past few years, the two sides acknowledged its positive contribution to strengthening their overall bilateral relationship and to supporting each other's growth and development processes. In this regard, it was agreed that both sides will take necessary measures to remove impediments to bilateral trade and investment, facilitate greater market access to each other's economies, and support local governments of the two countries to strengthen trade and investment exchanges, with a view to optimally exploiting the present and potential complementarities in identified sectors in the Five Year Trade and Economic Development Plan signed in September 2014, including Indian pharmaceuticals, Indian IT services, tourism, textiles and agro-products.

APTA

The two sides resolved to take joint measures to alleviate the skewed bilateral trade so as to realize its sustainability. Such measures will include cooperation on pharmaceutical supervision including registration, speedier phytosanitary negotiations

Crude Starts to Fall?

Crude Oil (Indian Basket) from 13 to 19 May 2015

	13 May	14 May	15 May	18 May	19 May
(\$/bbl)	65.70	64.88	64.65	64.79	63.01
(Rs/bbl)	4217.28	4141.94	4097.73	4117.40	4013.11
(Rs/\$)	64.19	63.84	63.58	63.55	63.69

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

Dollar Exports Dip Again by 14% in April; Import Decline 7.48%

Rupee Fall may Arrest Declining Trend

A. Exports (including re-exports)

Exports during April, 2015 were valued at US \$ 22054.72 million (Rs. 138400.44 crore) which was 13.96 per cent lower in Dollar terms (10.55 per cent lower in Rupee terms) than the level of US \$ 25634.08 million (Rs. 154718.60 crore) during April, 2014.

B. Imports

Imports during April, 2015 were valued at US \$ 33047.02 (Rs.207380.63 crore) which was 7.48 per cent lower in Dollar terms and 3.81 per cent lower in Rupee terms over the level of imports valued at US \$ 35720.03 million (Rs. 215593.93 crore) in April, 2014.

C. Crude Oil and Non-Oil Imports

Oil imports during April, 2015 were valued at US \$ 7442.92 million which was 42.65 per cent lower than oil imports valued at US \$ 12977.83 million in the corresponding period last year.

Non-oil imports during April, 2015 were estimated at US \$ 25604.10 million which was 12.58 per cent higher than non-oil imports of US \$ 22742.20 million in April, 2014.

D. Trade Balance

The trade deficit for April 2015 was estimated at US \$ 10992.30 million which was higher than the deficit of US \$ 10085.95 million during April 2014.

Exports & Imports: (US \$ Million)

	<i>(Provisional)</i>
	April
Exports (including re-exports)	
2014-15	25634.08
2015-16	22054.72
%Growth 2015-16/ 2014-15	-13.96

Imports

2014-15	35720.03
2015-16	33047.02
%Growth 2015-16/ 2014-15	-7.48

Trade Balance

2014-15	-10085.95
2015-16	-10992.30

India's Foreign Trade (Services):

March, 2015

(As per the RBI Press Release dated 15th May, 2015)

A. Exports (Receipts)

Exports during March, 2015 were valued at US \$ 14049 Million (Rs. 87735.72 Crore).

B. Imports (Payments)

Imports during March, 2015 were valued at US \$ 7866 Million (Rs. 49123.01 Crore).

C. Trade Balance

The trade balance in Services (i.e. net export of Services) for March, 2015 was estimated at US \$ 6183 Million.

Exports & Imports (Services): (US \$ Million)

	<i>(Provisional)</i>
	March 2014-15
Exports (Receipts)	14049.00
Imports (Payments)	7866.00
Trade Balance	6183.00
Exports & Imports (Services): (Rs. Crore)	
	<i>(Provisional)</i>
	March 2014-15
Exports (Receipts)	87735.72
Imports (Payments)	49123.01
Trade Balance	38612.71

on agro-products for two-way trade, stronger links between Indian IT companies and Chinese enterprises, and increasing services trade in tourism, films, healthcare, IT and logistics. Both sides will make full use of the India-China Joint Economic Group to work on this. The leaders welcomed the decision to expedite discussion and endeavour to favourably address, in the spirit of mutual cooperation and reciprocity, the issues pertaining to tariff reduction in respect of relevant Indian products under the framework of Asia-Pacific Trade Agreement.

The two leaders agreed that the Strategic Economic Dialogue is an important mechanism to explore new areas of bilateral economic cooperation. The next meeting of the Strategic Economic Dialogue, co-chaired by Vice Chairman of NITI Aayog of India and Chairman of NDRC of China, will be held in India during the second half of 2015.

The leaders noted with appreciation the positive momentum in investment projects as Chinese companies respond to the invitation to 'Make in India' and Indian companies expand their presence in China.

Railways

The two leaders noted with satisfaction the steps taken and the progress achieved in the Railway

sector cooperation including the projects on speed raising on the existing Chennai-Bengaluru-Mysore line, the proposed feasibility studies for the Delhi-Nagpur section of high speed rail link, the station redevelopment planning for Bhubaneswar & Baiyappanahalli, heavy haul transportation training and setting up of a railway university. They welcomed the Action Plan outlining the next steps in the partnership in this key infrastructure sector.

The leaders welcomed the signing of the MoU to institute a dialogue mechanism between the NITI Aayog of India and the Development Research Centre of the State Council of China.

With a view to foster closer dialogue and mutual understanding, the two sides decided to establish a 'India-China Think Tanks Forum', which will meet annually, alternately in India and China. They also agreed to institutionalize the 'High Level Media Forum' and tasked the Ministry of External Affairs of India and the State Council Information Office of China to convene it on an annual basis, alternately in India and China. The leaders welcomed the establishment of the Center for Gandhian and Indian Studies at Fudan University, Shanghai.

Space

Welcomed the establishment of the Space Cooperation Mechanism between space authorities of India and China and the signing of the 2015-2020 Space Cooperation Outline between the Indian Space Research Organization of the Republic of India and China National Space Administration of the People's Republic of China. The two sides agreed to reinforce the cooperation in the field of Satellite Remote Sensing, Space-Based meteorology, Space Science, Lunar and Deep Space Exploration, Satellite Navigation, Space Components, Piggy-back Launching Services, and Education and Training.

Trans-border Cooperation

The Indian side expressed appreciation to China for providing flood-season hydrological data and the assistance in emergency management. The two sides will further strengthen cooperation through the Expert-Level Mechanism on the provision of flood-season hydrological data and emergency management, and exchange views on other issues of mutual interest.

Border Trade

The two sides recognized that enhancing border areas cooperation through border trade, pilgrimage by people of the two countries and other exchanges can effectively promote mutual trust, and agreed to further broaden this cooperation so as to transform the border into a bridge of cooperation and exchanges. The two sides agreed to hold negotiation on augmenting the list of traded commodities, and expand border trade at Nathu La, Qiangla/Lipu-Lekh Pass and Shipki La.

The Indian side appreciated the support and cooperation by the Ministry of Foreign Affairs and the local government of Tibet Autonomous Region of the People's Republic of China to Indian pilgrims for the Kailash Manasarover Yatra (Gang Renpoche and Mapam Yun Tso Pilgrimage). To further promote religious exchange between the two countries and provide facilitation for Indian pilgrims, the Chinese side would launch the route for the Yatra through Nathu La Pass in 2015.

BRICS, G20, SCO

They agreed to further strengthen coordination and cooperation in multilateral forums including RIC, BRICS and G20, promote the interests of developing countries and the building of a better world. India will support China in hosting the G20 summit in 2016.

WTO

The leaders welcomed the decision to launch a bilateral consultative mechanism on WTO-related issues as a positive step for enhancing coordination in the context of global trade talks.

The two sides are ready to continue cooperation under the framework of Shanghai Cooperation Organization. China welcomed India's application for full membership of Shanghai Cooperation Organization.

The two sides welcomed the progress made in promoting cooperation under the framework of the BCIM (Bangladesh, China, India and Myanmar) Economic Corridor. Both sides recalled the second meeting of the Joint Study Group of BCIM Economic Corridor, and agreed to continue their respective efforts to implement understandings reached at the meeting.

WEEKLY INDEX OF CHANGES

Metal Scrap Pre Shipment in New Policy with Photo Proof of Inspection Restored

- DGFT Opens Door to Global Inspection for Competitive Sourcing
- Last Date of Application 8 June for Renewal of Old Approvals or Fresh Applications
- Bank Guarantee of Rs. 10 Lakhs to Check Frauds and Abuses
- Email Reporting to DGFT

Subject: Amendment in para 2.55 and 2.56 of Handbook of Procedures of FTP 2015-20 regarding issue of Pre Shipment Inspection Certificates.

12-PN(RE) In supersession of Public Notice
18.05.2015 No. 5/2015-20 dated 10th April
(DGFT) 2015 through which provisions
of para 2.55 and para 2.56 of

Handbook of Procedures, 2015-20 were kept in abeyance till further orders and in exercise of powers conferred under paragraph 2.04 of the Foreign Trade Policy, 2015-20, the Director General of Foreign Trade hereby substitutes the existing para 2.55 and para 2.56 of Handbook of Procedures of FTP 2015-20 as under:

"Para 2.55 Recognition as Pre-shipment Inspection Agency (PSIA) and issuance of Pre-Shipment Inspection Certificate (PSIC)

(a) Applications for recognition in respect of PSIAs have to be made in proforma prescribed in ANF 2L. The scanned copy of application in ANF 2L, along with relevant annexures and documents should be sent by e-mail to DGFT (at psia-dgft@nic.in), in addition to sending the same by post.

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

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

(d) The recognized PSIAs will be notified under Appendix 2G for a period of three years. At the end of 3 years PSIA has to make a fresh application for further recognition.

(e) PSIA shall issue Pre-Shipment Inspection Certificate (PSIC) in the format given in Appendix 2H. PSIC would also carry uniquely numbered hologram of the PSIA.

(f) A PSIA can also carry out inspections in countries, where it does not have a full time equipped branch office but which falls within its area of operation, by deputing its Inspectors. However, for such inspections in other countries, the PSIA will be required to give prior intimation to DGFT by sending an email (at psia-travel-dgft@gov.in) and furnishing details of visit / inspection done by the Inspector in PSIC.

Para 2.56 Responsibility and Liability of PSIA, Importer and Exporter

(a) In case of any mis-declaration in PSIC or mis-declaration in application form for recognition as PSIA, PSIA would be liable for penal action under Foreign Trade (Development & Regulation) Act, 1992, as amended, in addition to suspension/cancellation of recognition.

(b) The importer and exporter would be jointly and severally responsible for ensuring that the material imported is in accordance with the declaration given in PSIC. In case of any mis-declaration,

they shall be liable for penal action under Foreign Trade (Development & Regulation) Act, 1992, as amended.

(c) The scanned copy of the PSIC (in pdf format) shall have to be uploaded by the PSIA on DGFT website or emailed to DGFT (at psic-dgft@gov.in). The certificate shall be issued in prescribed form Appendix 2H.

(d) The PSIA will also be required to take photographs or make video of the inspection carried out, duly capturing the following activities/details:

(i) Photograph(s) or video clipping of the place of inspection with PSIA inspector (mandatory) and representatives of exporter / importer, if available (optional); with time, date of the inspection (at least 1 photograph or video clipping);

(ii) Photograph(s) or video clipping of the testing instrument(s) used for inspection;

(iii) Photograph(s) or video clipping of the process of stuffing of containers showing the container number (at least 1 photograph or video clipping per container)

(iv) Photograph(s) or video clipping of the sealing process (at least 1 photograph or video clipping per container)

(e) The photographs and/or video clippings [as per 2.56 (d) above] and PSIC shall be uploaded on DGFT website by PSIA, through digital signatures or sent to psic-dgft@gov.in through registered e-mail of PSIA. Till such time the DGFT website link is operationalized, the PSIC and photographs/videos will be e-mailed to the DGFT

SDF Form Goes on Shipping Bills for Both Goods and Services

Two Line Declaration on Forex Realization in Stipulated Period is Adequate

Subject: Dispensing with SDF form.

15-CBEC Government has taken number
18.05.2015 of measures to enhance the
(DoR) ease of doing business. In this
direction, a Committee

constituted by Ministry of Commerce and Industry has also recommended the reduction of documents for import and export of goods in order to reduce transaction cost.

2. As per the extant provisions, an exporter is required to submit the SDF form along with Shipping Bills for export of goods. RBI has recently dispensed with the SDF in case of exports taking place through the EDI ports vide Foreign Exchange Management (Export of Goods and Services) (Amendment) Regulations, 2015' and A.P. (DIR Series) Circular No 101, dated 14.05.2015. Consequently, RBI has desired that the declaration of foreign exchange remittance under the Foreign Exchange Management Act, 1999 (given below) may be made a part of the Shipping Bill.

(at psic-dgft@gov.in)."

2. The procedure, as laid down in the amended para 2.55 and para 2.56 of Handbook of Procedures, as indicated above, shall come into effect from 01.07.2015.

3. Till 30.06.2015, the procedure for issue of Pre-Shipment Inspection Certificate (PSIC), in the format as prescribed in Appendix 5-B of para 2.32.2A (e) of HBP 2009-14, as laid down in para 2.32.2A and 2.32.2B of Handbook of Procedure Vol. I 2009-14, would remain effective.

4. The existing PSIA's (as on 01.04.2015) will have to file fresh applications in ANF 2L (new format) latest by 8th June 2015 for updation of details of their offices/branches/authorized representatives in various countries etc. and expansion of their area of operation, if they so desire, as per the above mentioned procedure laid down in revised para 2.55 of HBP of FTP 2015-20.

5. New applicants who desire to be recognised as Pre-shipment Inspection Agencies (PSIA's) (w.e.f. 1.7.2017) may also apply by 8th June 2015 in proforma prescribed in ANF 2L (new format) as per the above mentioned procedure laid down in revised para 2.55 of HBP of FTP 2015-20.

6. The revised format of application form for recognition as PSIA (ANF 2L) and revised format of PSIC (Appendix 2H) are at Annexure-A and Annexure-B respectively to this Public Notice.

Effect of this Public Notice

(i) Revised procedure to be followed by Pre-shipment Inspection Agencies (PSIA's) for issue of Pre-Shipment Inspection Certificates (PSICs), with effect from 01.07.2015, has been notified.

(ii) To facilitate transitional arrangements, till 30.06.2015, the PSIA's have been allowed to issue Pre-Shipment Inspection certificates (PSICs) as per procedure laid down in para 2.32.2A and 2.32.2B of Handbook of Procedure Vol. I 2009-14, in the format prescribed in Appendix 5-B of Handbook of Procedures Vol. I, 2009-14.

(iii) Procedure for application by the existing PSIA's as well as new applicants for recognition/extension of area of operation etc. has been notified.

[Annexure is available at our website www.worldtradesScanner.com]

"I/We undertake to abide by provisions of Foreign Exchange Management Act, 1999, as amended from time to time, including realization/repatriation of foreign exchange to / from India."

DGFT has endorsed this proposal.

3. Accordingly, Board has issued Notification No 46/2015-Customs (N.T.), dated 18.05.2015 to incorporate the aforementioned declaration in lieu of SDF form in the Shipping Bill. Thus, declaration as mentioned in para 2 above should be furnished by exporters as part of the declaration in the Shipping Bill with immediate effect.

4. Chief Commissioners of Customs / Chief Commissioners of Customs and Central Excise are advised to sensitize the field formation working under their jurisdiction and issue suitable Public Notice / Trade Notice for guidance of trade and public.

5. Difficulty faced, if any, in implementation of aforementioned guidelines may be brought to the notice of the Board at an early date.

F. No. 450/25/2013-Cus IV (Pt.)

SDF Declaration Not Required under Shipping Bill (Electronic Declaration) Regulations, 2011

46-Cus(NT) In exercise of the powers
18.05.2015 conferred by section 157 read
(DoR) with section 50 of the Customs
Act, 1962 (52 Of 1962), the

Central Board of Excise and Customs hereby makes following amendment in Shipping Bill (Electronic Declaration) Regulations, 2011 namely:-
In the Shipping Bill (Electronic Declaration) Regulations, 2011, in the ANNEXURE,-

(i) for the words starting with "DECLARATION" and ending with "signature", the following shall be substituted, namely:-

"Declaration

I/We declare that the particulars given herein above are true, correct and complete.

I/We enclose herewith copies of the following documents*.

1. Duty Exemption Entitlement Certificate/ Advance Authorisation/ Duty Free Import Authorisation Declaration

2. Invoice/Invoice cum packing list
3. Quota/Inspection certificates
4. Others (Specify)

Name of the Exporter:

Designation:

Name of Customs Broker:

Designation:

Identity Card Number:

I/We undertake to abide by the provisions of Foreign Exchange Management Act, 1999, as amended from time to time, including realisation or repatriation of foreign exchange to or from India.

*To be submitted with the exports goods in the warehouse.

Date Signature:.....";

(ii) APPENDIX-1 shall be omitted.

[F. No. 450/25/2013- Cus IV (Pt)]

Sub: Export of Goods and Services- Declaration of Exports of Goods/Software.

AP(DIR Srs) Attention of the Authorised
Cir.101 Dealers is invited to Regulation
14.05.2015 6 of the Notification No.FEMA
(RBI) 23/2000-RB dated May 3, 2000
viz. Foreign Exchange

Management (Export of Goods and Services) Regulations, 2000, as amended from time to time, in terms of which every exporter of goods or software has to declare the same in one of the forms stated therein.

2. To further liberalise and simplify the procedure, it has been decided to dispense with the requirement of declaring the export of Goods/

Software in the SDF in case of exports taking place through the EDI ports, as the mandatory statutory requirements contained in the SDF have been subsumed in the Shipping Bill format.

3. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

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

Simplified Customs Transit Document (CTD) without Cargo Examination or Bond with Nepal Government or Donor Agency Authorisation for Relief Goods to Nepal

Subject: Simplified Transit procedure for relief supplies destined to Nepal.

16-CBEC Requests have been received
19.05.2015 from the UN World Food
(DoR) Program (UNWFP), Government
of Bangladesh and Government

of Sri Lanka for facilitating transit movement of relief supplies to Nepal for the people affected by the earthquake. Relief supplies are also expected from other countries and international relief organizations. Keeping in view the requests from various governments and multilateral organizations to send relief supplies to Nepal, the Government of Nepal has been consulted for evolving a simplified procedure for facilitating transit of such relief cargo to Nepal.

2. Accordingly, the Board has approved a simplified procedure for transit of relief cargo to Nepal, supplied by foreign governments and multi-lateral relief agencies such as UNWFP, Red Cross etc.

3. Goods as are duly certified by Government of Nepal and/or their Embassy/ Consulate General as relief materials shall be entitled to avail of the simplified procedure for transit, which is as follows:



a. The procedure would apply to transit cargo donated by Foreign Governments or Multilateral organizations or international relief agencies such as Red Cross to the Government of Nepal or its agencies as are duly authorized by the Government of Nepal to receive relief materials.

b. The Manifest/Bill of lading should indicate that the goods are destined to Nepal.

c. The simplified process shall be availed w.r.t. relief supplies as are certified by the Government of Nepal/Embassy of Nepal in New Delhi or their Consulate General in the format at Annex A.

d. As a measure of facilitation, the donor Govt./ agency may file or authorize a Customs Broker to file the Simplified Declaration of Transit (Annex B) before the Customs House where the goods are imported for the purpose of transit to Nepal.

e. The Declaration of Transit (as per Annex B), shall be filed accompanied by a letter issued by the Government of Nepal/Embassy of Nepal in New Delhi/Consulate General of Nepal (Annex A), along with an authorization issued by the Donor in

favour of the Customs Broker (if applicable), and copies of Bill of Lading, Invoice & Packing List.

f. As a measure of facilitation, no Bond, security, or bank guarantee would be obtained from the transporter/donor/importing agency of Nepal for the purposes of transit.

g. The simplified procedure would be applicable to goods destined to Nepal via the land Customs stations of Nepalgunj (Rupaidiha), Raxaul, Jogbani, Sanauli and Panitanki.

h. The simplified procedure for transit is being extended to a limited number of Ports/Airports/ICDs in India, which shall be the Airports at Delhi, Lucknow, Varanasi, Patna, Kolkata & Bagdogra. Similarly, cargo in containers from the ICD at Delhi and Kanpur can be transhipped to Nepal under this procedure. Also, the Ports of Kolkata and Haldia shall follow this simplified procedure for the special relief cargoes referred hereinabove.

i. Advance filing of CTD shall be permitted.

j. The Commissioner of Customs at the Port/Airport/ICD shall permit the transit of the goods by Truck. The cargo loaded into the truck shall be sealed with customs seal and the seal no./truck number shall be indicated on all copies of the CTD.

k. At the Land Customs Stations, the Customs shall tally the truck no. and inspect the seal and permit transit of the Cargo into Nepal. Three copies of the CTD shall be handed over to the driver in sealed cover for delivery at the LCS at Nepal. Two of the CTDs shall be endorsed by Nepal Customs and returned to the driver, who shall deposit the same at the LCS of transit. One copy shall be retained by Nepal Customs.

l. The field formations are advised to depute officers for clearance beyond designated hours of business.

m. The Commissioner of Customs of the LCS shall transmit the CTD duly endorsed by Nepal Customs to Port/Airport/ICD of import by Fax for reconciliation.

n. The Commissioner of Customs at the Port/Airport/ICD of import and the Commissioner of Customs at Lucknow, Patna and Siliguri will maintain close liaison for reconciliation of CTDs. The CTDs would be reconciled by fax on weekly basis till the currency of this simplified process.

o. In the event of any failure to reconcile any CTD, the Commissioner of Customs at the Port/Airport/ICD of import shall bring the matter to the notice of the Board for taking up the issue with Nepal Customs/Foreign agency concerned.

p. The Commissioner of Customs at the Port/Airport shall evolve a procedure for manual processing & preservations of CTDs.

q. Nothing contained in these guidelines shall preclude the customs from examining the goods where there is reason to believe that the goods are not as per CTD or are in violation of any law for the time being in force. However, any such instance will require the express approval of the Commissioner.

4. The aforesaid simplified procedure for transit of cargo of relief supplies shall be applicable for a period of six months from the issue of this circular and may be extended for a further period as bilaterally agreed between Government of India and Government of Nepal.

5. Difficulties in implementation, if any, should be brought to the notice of the Board.

Annex-A

To
The Commissioner of Customs

Subject: Transit of Goods landed at _____
(Port/Airport/ICD) to Nepal.

Sir/Madam

The _____ (name of the organization/
Govt.) has consigned relief supplies to _____
(name of the organization of the Govt. of Nepal)
vide Airway Bill No./Bill of Lading No. _____ which
have arrived/are to arrive at _____ (name of
port/airport) on _____ (date) by flight No./Ship

MV . These goods are supplies meant for relief
operations/for distribution among disaster affected
persons in Nepal and are eligible for the simplified
transit procedure under circular no. _____
dated _____.

(Signature)
Name
Designation
Tel:
Embassy of Nepal, New Delhi
Or
Consulate General of Nepal
Or
Government of Nepal

Annex- B

Simplified Customs Transit Declaration for Transit of Goods to Nepal
(To be filled in sextuplicate)

Please attach:

Invoice/Packing list/Bill of Lading (House & Mas-
ter) or Airway Bill/Letter from Government of
Nepal or Embassy of Nepal, New Delhi or Consu-
late General of Nepal/Letter from Donor Agency
addressed to Government of Nepal.

Authorization for filing SCTD issued by the Donor
agency to be attached, if services of Customs
Broker are to be availed.

SCTD filed at _____ Customs House

Flight No./Name of ship _____

Rotation No. _____

Line No. _____

Name and address of Consignor _____

Name and Address of Donor Agency _____

Name & Address of Importer (Nepal) _____

Airport /Port/ICD from where goods are to transit
to Nepal _____

Land Customs Station for Transit to Nepal _____
(Raxaul, Jogbani , Panitanki, Sonauli, Nepalguni)

Name of Customs Broker filing the CTD _____

Customs Broker's Licence No. _____ (NSA, if
consignor directly files the CTD through its mis-
sion in India)

Number, description, marks and serial nos, of
packages _____

Container No./Seal No. (if applicable) _____ / _____

Country of Origin _____

Description of Goods _____

SI No.:

Description:

Quantity (in pcs) or weight or nos, as relevant:

Value in US\$/INR:

Total Value:

Gross/net weight of consignment _____

Route of Transit _____

Truck Number(s) on which goods will transit _____

Name & address of transporter _____

I/We declare that the goods entered herein are for
transit to Nepal through

India and shall not be diverted en-route to India or
retained in India. I/We declare that the goods are
relief supplies meant for Nepal. I/We further de-
clare that all the entries made herein above are
true and correct to the best of my/our knowledge.

Signature of consignor or
donor agency/Authorized
Customs Broker

For Customs House

SCTD Number _____

Seal No. affixed by Customs _____

Sign/Date/Stamp

Export Credit of US\$1bn to Nepal for Infrastructure Development Projects

Sub: Exim Bank's Line of Credit of USD 1 billion to the Government of Nepal

AP(DIR Srs) Export-Import Bank of India
Cir.100 (Exim Bank) has entered into
14.05.2015 an Agreement dated November
(RBI) 25, 2014 with the Government of
Nepal, for making available to

the latter, a Line of Credit (LOC) of USD 1 billion
(USD One billion) for financing of hydropower,
irrigation and infrastructure development projects
in Nepal. The goods, machinery, equipment and
services including consultancy services from In-
dia for exports under this Agreement are those
which are eligible for export under the Foreign
Trade Policy of the Government of India and
whose purchase may be agreed to be financed by
the Exim Bank under this Agreement. Out of the

total credit by Exim Bank under this Agreement,
the goods and services including consultancy
services of the value of at least 75 per cent of the
contract price shall be supplied by the seller from
India except from civil works for which 50% of the
contract price shall be supplied by the Seller from
India.

2. The Credit Agreement under the LOC is effec-
tive from March 27, 2015. Under the LOC, the last
date for opening of letters of credit and disburse-
ment will be 48 months from the scheduled
completion date of contract in the case of project
exports and November 24, 2020 (72 months from
the execution date of the Credit Agreement) in the
case of other supply contracts.

3. Shipments under the LOC will have to be
declared on EDF/ SDF Forms as per instructions
issued by the Reserve Bank from time to time.

4. No agency commission is payable under the
above LOC. However, if required, the exporter
may use his own resources or utilize balances in
his Exchange Earners' Foreign Currency Ac-
count for payment of commission in free foreign
exchange. Authorised Dealer Category- I (AD
Category-I) banks may allow such remittance
after realization of full payment of contract value
subject to compliance with the prevailing instruc-
tions for payment of agency commission.

5. AD Category-I banks may bring the contents
of this circular to the notice of their exporter
constituents and advise them to obtain full details
of the Line of Credit from the Exim Bank's office
at Centre One, Floor 21, World Trade Centre
Complex, Cuffe Parade, Mumbai 400 005 or log
on to www.eximbankindia.in.

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

Account Holder Not Required for Closure of FCNR(B) Deposits Form A2 is only for Buying Forex and Not for Remittance of Forex

Sub: Foreign Currency (Non-Resident) Account
(Banks) (FCNR (B)) Scheme

AP(DIR Srs) Attention of Authorised Dealer
Cir.98 Category-I (AD Category-I)
14.05.2015 banks is invited to Schedule 2
(RBI) of the Foreign Exchange
Management (Deposit)

Regulations, 2000, notified vide Notification No.
FEMA 5/2000-RB dated May 3, 2000, as amended
from time to time, in terms of which instructions
regarding opening and maintenance of FCNR (B)
deposit have been stipulated.

2. It has come to our notice that Authorised
Dealer banks are insisting on different require-
ments at the time of closure of FCNR (B) deposits
and subsequent remittance of funds as under:

- Submission of A2 form
- Insisting on physical presence of the ac-
count holder
- Asking for purpose of remittance

3. In this connection it is clarified that A2 form is
to be filed at the time of purchase of foreign
exchange using rupee funds and hence is not
applicable while remitting FCNR (B) funds. Fur-
ther, banks, with the help of technology, will have
to devise better alternatives/ methods for ensur-
ing bonafides of the transaction rather than insist-
ing on physical presence of the account holder, in
order to ensure hassle free remittance of funds to
the account holder.

4. AD Category- I banks may bring the contents
of the circular to the notice of their constituents
concerned.

5. 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 is without prejudice to permissions /
approvals, if any, required under any other law.

USA Out of Morpholine Anti-dumping Net in Mid Term Review, China and EU Continue on Hit List

Ntfn 18-ADD 18.05.2015 (DoR) Whereas, in the matter of Morpholine (hereinafter referred to as the subject goods) falling under tariff item 2933 39 17 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in or exported from the People's Republic of China, European Union and the United States of America (hereinafter referred to as the subject countries), and imported into India, the designated authority, *vide* notification No. 14/4/2010-DGAD, dated the 5th December, 2011, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 5th December, 2011, had recommended imposition of definitive anti-dumping duty on the subject goods, originating in or exported from the subject countries;

And, whereas, on the basis of the aforesaid findings of the designated authority, the Central Government has imposed definitive anti-dumping duty on the subject goods, originating in or exported from the subject countries, *vide* notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 10/2012-Customs (ADD), dated the 24th January, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R. 43(E), dated the 24th January, 2012;

And whereas, in the matter of mid-term review of anti-dumping duty on import of the subject goods, originating in or exported from the subject countries, the designated authority in its final

findings, published *vide* notification No. 15/5/2013-DGAD, dated the 19th February, 2015, in Gazette of India, Extraordinary, Part I, Section 1, has come to the conclusion that-

(i) in spite of the anti-dumping duty in force, the dumping of subject goods continued from the People's Republic of China, injuring the domestic industry;

(ii) although during the period of investigation, dumping effect from European Union was negative, during post-period of investigation, dumping from European Union recurred, causing injury to the domestic industry;

(iii) imports of subject goods from the United States of America have no dumping or injury effect on the domestic industry;

(iv) while, dumping of subject goods having injurious effect on the domestic industry continued from the People's Republic of China, the dumping from European Union is likely to recur in the event of revocation of the duties;

(v) there is a likelihood of continuation or recurrence of dumping of the subject goods, originating in or exported from the subject countries except the United States of America, and consequent injury to the domestic industry, in the event of revocation of the anti-dumping duties,

and has recommended continued imposition of the anti-dumping duty on the subject goods, originating in or exported from the subject countries except the United States of America, with some modifications.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act, read with rules 18 and 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, and in **supersession** of the notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 10/2012-Customs (ADD), dated the 24th January, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R. 43(E), dated the 24th January, 2012, except as respects things done or omitted to be done before such supersession, the Central Government, after considering the aforesaid final findings of the designated authority, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, falling under tariff item of the First Schedule to the Customs Tariff Act as specified in the corresponding entry in column (2), originating in the countries as specified in the corresponding entry in column (4), exported from the countries as specified in the corresponding entry in column (5), produced by the producers as specified in the corresponding entry in column (6), exported by the exporters as specified in the corresponding entry in column (7), and imported into India, an anti-dumping duty at the rate equal to the amount as specified in the corresponding entry in column (8), in the currency as specified in the corresponding entry in column (10) and as per unit of measurement as specified in the corresponding entry in column (9) of the said Table, namely:-

Table

SNo.	Tariff item	Description of goods	Country of origin	Country of exports	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	2933 39 17	Morpholine	People's Republic of China	People's Republic of China	M/s Anhui Haoyuan Chemical Group Co. Ltd	M/s Anhui Haoyuan Chemical Group Co. Ltd	0.29	Kg	US Dollar
2	2933 39 17	Morpholine	People's Republic of China	People's Republic of China	Any other than combination	at Sl. No.1	0.63	Kg	US Dollar
3	2933 39 17	Morpholine	Any country other than the People's Republic of China and European Union	People's Republic of China	Any	Any	0.63	Kg	US Dollar
4	2933 39 17	Morpholine	People's Republic of China	Any country other than the People's Republic of China and European Union	Any	Any	0.63	Kg	US Dollar
5	2933 39 17	Morpholine	European Union	European Union	Any	Any	0.68	Kg	US Dollar
6.	2933 39 17	Morpholine	Any country other than the People's Republic of China and European Union	European Union	Any	Any	0.68	Kg	US Dollar
7.	2933 39 17	Morpholine	European Union	Any country other than the People's Republic of China and European Union	Any	Any	0.68	Kg	US Dollar

2. The anti-dumping duty imposed under this notification shall remain in force up to and inclusive of the 19th day of September, 2016 (unless revoked, superseded or amended earlier).

Explanation.- For the purposes of this notification, rate of exchange applicable for the purposes

of calculation of such anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962),

and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act.

[F.No. 354/239/2011-TRU (Pt.-I)]

Tariff Value Rises: Gold \$5/10 gms; Silver \$30/kg; Brass Scrap \$88/MTs; Crude Soyabean Oil \$6/MTs; Palmolein \$14/MTs; RBD Palm Oil \$11/MTs

45-Cus(NT) 15.05.2014 (DoR) In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise & Customs, being satisfied that it is necessary and expedient so to do, hereby makes the following amendment in the notification of the Government of India in the Ministry of

Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S.O. 748 (E), dated the 3rd August, 2001, namely:- In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted namely:-

"Table-1

SNo.	Chapter/heading/sub-heading/tariff item	Description of goods	Tariff value US \$ (Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	650
2	1511 90 10	RBD Palm Oil	670
3	1511 90 90	Others – Palm Oil	660
4	1511 10 00	Crude Palmolein	676
5	1511 90 20	RBD Palmolein	679
6	1511 90 90	Others – Palmolein	678
7	1507 10 00	Crude Soyabean Oil	758
8	7404 00 22	Brass Scrap (all grades)	3548
9	1207 91 00	Poppy seeds	2602

Table-2

SNo.	Chapter/heading/sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 321 and 323 of the Notification No. 12/2012-Customs dated 17.03.2012 is availed	398 per 10 grams
2	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 322 and 324 of the Notification No. 12/2012-Customs dated 17.03.2012 is availed	567 per Kilogram

Table-3

SNo.	Chapter/heading/sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Tons)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	2264"

[F. No. 467/01/2015-Cus-V]

India - Republic of Korea Joint Statement for Special Strategic Partnership on 18 May 2015 – Highlights

H.E. Prime Minister Narendra Modi paid a State Visit to the Republic of Korea (ROK) at the invitation of H.E. Mme. Park Geun-hye, President of the Republic of Korea (ROK) on May 18-19, 2015. During the visit, Prime Minister Modi held a summit meeting with President Park.

Make in India

President Park welcomed India's 'Make in India' initiative as it provides new avenues to enrich and add substance to the bilateral relations. Prime Minister Modi invited the ROK to become a privileged partner in 'Make in India' to which President Park conveyed her appreciation. Both leaders acknowledged that trade and investment between both countries have enormous potential for further development. They directed their respective officials to undertake in-depth consultations to lever-



age fully the potential of the Comprehensive Economic Partnership Agreement (CEPA) between the Republic of Korea and the Republic of India and to make full use of the current discussion mechanisms under the CEPA, such as the Joint Committee, for that purpose.

The leaders welcomed:

- Signing of the revised Double Taxation Avoidance Agreement;
- The Ministry of Strategy and Finance and the Export-Import Bank of Korea expressed their intention to provide US\$10 billion for mutual cooperation in infrastructure, comprising Economic Development Cooperation Fund (US\$ 1 billion) and export credits (US\$ 9 billion) for priority sectors, including smart cities, railways, power generation and transmission, and other sectors to be agreed. The two governments and

Rupee Value under Indo-USSR Deferred Payment Protocol Revised to Rs. 88.3042 w.e.f. 30 April 2015

Sub: Deferred Payment Protocols dated April 30, 1981 and December 23, 1985 between Government of India and erstwhile USSR

AP(DIR Srs) 14.05.2015 (RBI) Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to A.P. (DIR Series) Circular No. 96 dated April

30, 2015 wherein the Rupee value of the Special Currency Basket was indicated as Rs. 85.4813 effective from April 16, 2015.

2. AD Category-I banks are advised that a further revision has taken place on April 27, 2015 and accordingly, the Rupee value of the Special Currency Basket has been fixed at Rs.88.3042 with effect from April 30, 2015.

3. AD Category-I banks may bring the contents of this Circular to the notice of their constituents concerned.

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

the EXIM Banks of the two countries will hold consultations to chalk out a roadmap in order to materialize the envisioned financial support for priority sectors;

c. Commencement of negotiations to amend the India-Korea CEPA by June 2016 with a view to achieving qualitative and quantitative increase of trade through an agreed roadmap;

d. Mutual cooperation to be explored for enabling cities with updated technologies including smart grids for building of smart cities, in view of their crucial influence on improving the quality of residential environments and achieving sustainable economic development;

e. Cooperation in the steel sector by encouraging the steel industry of both countries to develop mutually beneficial projects;

f. Interest of companies of the two countries in cooperation in the area of shipbuilding, including the construction of Indian vessels such as LNG carriers. The Indian government expressed its hope to discuss partnership with Korea with an aim to modernize the Indian shipbuilding industry. The governments of both countries decided to provide support for facilitating private sector discussion on ways to cooperate in this area. A Joint Working Group that includes the government and private sectors of the two countries will be established to facilitate cooperation in the shipbuilding sector;

g. Cooperation for stable maritime transport, possible joint business projects in the area of shipping and logistics, and promotion of employment of both countries' seafarers;

h. Cooperation to expedite the necessary procedures for mutual export of fresh fruits and horticultural products;

i. Progress made in establishment of the Korean Industrial Park in the State of Rajasthan. They agreed that the Industrial Park will help Korean small and medium enterprises to benefit from 'Make in India' initiative. They shared the same view that it is desirable to establish more offices of both countries' respective trade agencies, including KOTRA, to facilitate trade, investment and industrial cooperation between the two countries;

j. The first meeting of the Korea-India CEO Forum which will be held in Seoul on 19 May 2015. The CEO Forum will play a significant role to boost exchanges and dialogues between enterprises of the two countries, enhance mutual investment and further pragmatic bilateral business cooperation; and

k. The decision to set up an India-Korea Joint Working Group in the field of Electronics Hardware manufacturing to enhance co-operation and facilitate business collaboration through joint ven-

tures and technology transfer on a commercial basis between Indian and Korean electronics manufacturing companies, and the creation of a business friendly environment in this field.

Reaffirming the important role that friendly contact between the Indian and Korean people has played in building this partnership, the two leaders welcomed and encouraged the ongoing efforts, including through an aviation cooperation conference, by their respective civil aviation authorities to amend the bilateral Air Services Agreement with a view to enhancing flight connectivity and to covering more cities.

The two leaders expressed their appreciation on ongoing cooperation in science & technology and noted that joint R&D projects are being implemented in focused areas of Renewable Energy, Materials Science, Robotics & Engineering Sciences and Health Sciences. The leaders further emphasized that both sides should develop strong academia-industry connect programmes in areas such as Cleantech, Robotics & Automation and Electronics System Design & Manufacturing (ESDM), which can address economic and societal challenges of the two countries.

Joint Statement for India-Mongolia Strategic Partnership on 17 May – Highlights

- India will continue to support Mongolia's endeavor to create a business friendly foreign investment regime.
- The two Prime Ministers agreed to encourage Indian companies to further explore cooperation opportunities in Mongolia's mining sector through joint ventures and investment.
- Recalling the Memorandum of Understanding signed in 2009 between the Department of Atomic Energy of India and the Nuclear Energy Agency of Mongolia for cooperation in the field of Peaceful Use of Radioactive Minerals and Nuclear Energy, the two Prime Ministers noted the intensified cooperation in civil nuclear domain, such as societal and industrial applications of radioisotopes, exploration and mining of radioactive minerals in Mongolia, and human resource development.
- Prime Minister of India welcomed Mongolia to partner in India's economic transformation and noted that Mongolia's rich mineral deposits, including radioactive minerals, could help power India's low-carbon growth, while helping Mongolia in developing indigenous capabilities and economic opportunities in the mining sector. The two Prime Ministers asked the Joint Working Group established between their atomic energy establishments to explore opportunities for future collaborative actions in the spirit of mutual benefit.
- Given the immense potential to collaborate in the agriculture sector, the two Prime Ministers encouraged fostering deeper and closer cooperation in animal husbandry, production of dairy products, sharing of expertise and know-how, technology transfer and other forms of cooperation.

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Customs Valuation Exchange Rates			
8 May 2015		Imports	Exports
Schedule I [Rate of exchange of one unit of foreign currency equivalent to Indian Rupees]			
1	Australian Dollar	51.60	50.30
2	Bahrain Dinar	174.10	164.60
3	Canadian Dollar	53.60	52.40
4	Danish Kroner	9.85	9.55
5	EURO	73.35	71.55
6	Hong Kong Dollar	8.30	8.15
7	Kuwaiti Dinar	217.60	205.65
8	New Zealand Dollar	48.55	47.30
9	Norwegian Kroner	8.70	8.45
10	Pound Sterling	98.40	96.20
11	Singapore Dollar	48.65	47.50
12	South African Rand	5.45	5.15
13	South Arabian Riyal	17.50	16.55
14	Swedish Kroner	7.85	7.65
15	Swiss Franc	70.50	68.80
16	UAE Dirham	17.85	16.90
17	U.S. Dollar	64.35	63.30
Schedule II [Rate of exchange of 100 units of foreign currency equivalent to Indian rupees]			
1	Japanese Yen	54.00	52.80
2	Kenyan Shilling	69.10	65.10

(Source: Customs Notification 44(NT)/07.05.2015)