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Dollar Touches 2009 Low as Economic View Reduces Safety Demand

The dollar touched the lowest level this year against the currencies of six major U.S. trading partners as speculation the global economy is emerging from the recession reduced demand for a refuge.

The Australian dollar advanced to the highest level since September against the greenback after the Reserve Bank said the economy may rebound faster than forecast six months ago. The euro reached a seven-week high against the dollar.

The Dollar Index, which the ICE uses to track the greenback against currencies including the yen, pound and Swedish krona, fell as much as 0.4 percent to 78.315, the lowest level since Dec. 18, and was at 78.604, compared with 78.626 on 27 July.

The euro fetched \$1.4229, compared with \$1.4232, erasing gains as U.S. stock-index futures fell. The 16-nation currency traded in July in a range of \$1.3833 to today's high of \$1.4304, the strongest level since June 3.

Gains for the euro may be limited after the European currency met resistance at about \$1.43 on 28 July, according to Jane Foley, research director in London at Forex.com, an online currency trader. Resistance is a level where orders to sell the euro are clustered.

Europe's Dow Jones Stoxx 600 Index dropped 0.5 percent on a forecast by BP Plc Chief Executive Officer Tony Hayward that any recovery from the first global recession since World War II will be "long and drawn out." Standard & Poor's 500 Index futures decreased 0.7 percent.

Australian Dollar

The Australian dollar climbed versus the greenback and

yen after Reserve Bank Governor Glenn Stevens said it appears "that the downturn we are having may turn out not to be one of the more serious ones of the postwar era, in contrast to the experiences of so many other countries."

Stevens left the benchmark lending rate at 3 percent on July 7 for a third month amid signs the lowest borrowing costs in half a century and government spending helped the nation skirt a recession. The target lending rate is 0.1 percent in Japan and as low as zero in the U.S.

The Australian dollar added 1.1 percent to 83.17 U.S. cents and increased 0.6 percent to 78.77 yen, while the New Zealand dollar appreciated 0.9 percent to 66.28 U.S. cents and was little changed at 62.53 yen.

A pickup in the 25-day rolling correlation between Aussie-dollar and the two-year swap rate differential "suggests further Australian dollar gains," Steven Pearson, head of Group of 10 foreign-exchange strategy in London, wrote in a research report on 28 July.

The euro dropped 0.7 percent to 134.53 versus the yen from 135.48 on 27 July. The U.S. currency fell 0.7 percent to 94.54 yen, extending its drop this month to 1.8 percent.

Japanese exporters are taking advantage of the yen's decrease in the past week versus the dollar and euro to repatriate earnings from overseas assets before month-end.

Japanese companies forecast the yen would average 94.85 per dollar in the 12 months to March 2010, according to the Bank of Japan's quarterly Tankan survey released July 1.

Dollar-Rupee rate at NSE Futures

Trade Date	Open Price	High Price	Low Price	Close Price	Daily Settlement Price	Open Interest	No. of Contracts	Value (Rs. lakhs)	RBI Reference rate
28-Jul-09	48.2325	48.3075	48.1350	48.2125	48.2125	177859	704081	339413.6	48.2100
27-Jul-09	48.1800	48.2550	48.0900	48.1675	48.1675	232118	748841	360838.6	48.2100
24-Jul-09	48.3550	48.4900	48.2175	48.2425	48.2425	279631	599303	289691.9	48.3800
23-Jul-09	48.4400	48.5150	48.3600	48.4750	48.4750	307505	731439	354416.9	48.4400
22-Jul-09	48.6000	48.6300	48.3100	48.5525	48.5525	332683	761139	369123	48.3700
21-Jul-09	48.2325	48.4825	48.2325	48.4625	48.4625	342776	852194	412140.3	48.2700
20-Jul-09	48.5975	48.5975	48.2000	48.2775	48.2775	339810	874001	422834.9	48.4300

[Source: NSE and RBI Website]

U.S. Assures 'Concerned' China It Will Shrink Deficit

Treasury Secretary Timothy Geithner pledged to rein in the U.S. deficit as China underscored concern about preserving the value of its \$801.5 billion of Treasury holdings.

The U.S. will ensure a "sustainable" deficit by 2013, Geithner said at the beginning of the first round of Strategic and Economic Dialogue talks under President Barack Obama in Washington. China is "concerned about the security of our financial assets," Assistant Finance Minister Zhu Guangyao said.

In a shift from meetings under the Bush administration, officials indicated there were few signs of tension over the value of China's yuan, which U.S. lawmakers have labeled as artificially cheap and an aid to Chinese exports. That may be because the "best idea is just to keep the yuan-dollar rate stable" given U.S. need for Chinese demand for Treasuries, said Ronald McKinnon, a professor of economics at Stanford University.

China's Reserves

The new focus on the deficit and Treasuries reflects the legacy of China's record trade surpluses and its accumulation of dollars as a result of holding down the yuan. Chinese foreign-exchange reserves surpassed \$2 trillion for the first time in the second quarter, and its holdings of Treasuries reached \$801.5 billion in May, about 100 percent more than at the start of 2007.

Geithner is co-hosting the SED talks with Secretary of State Hillary Clinton. Vice Premier Wang Qishan and Dai Bingguo, a state counselor, are attending for China.

Obama said in a speech opening the meetings he wants to engage China in cooperation on a range of issues, beyond acting together to stimulate a global economic recovery.

'Fragile' Recoveries

The Obama administration has expanded the talks that began under President George W. Bush, chaired by then Treasury Secretary Henry Paulson. Paulson, a former Goldman Sachs Group Inc. chief executive officer, pressed for a

more market-set exchange rate and greater access for international financial firms to the country.

The two sides agreed on 27 JULY that each nation shouldn't withdraw economic stimulus measures "too soon because the recoveries are still very fragile," David Loevinger, the U.S. Treasury's senior coordinator for China affairs, said on a conference call with reporters.

"We talked about China's exchange-rate policy" and Chinese officials "talked about their desire to reform the international monetary system," Loevinger said, without offering specifics. Chinese policy makers have said they favor an eventual shift in the global currency reserve system away from the dollar, suggesting wider use of an International Monetary Fund unit of account.

Currency Policies

Zhang Xiaoli, vice chairman of the National Development and Reform Commission, told reporters yesterday that "compared with previous meetings" between Chinese and U.S. officials, "the U.S. side doesn't lay as much emphasis on renminbi exchange-rate reform and opening of capital markets." The yuan is a denomination of the renminbi.

The yuan will continue to move "according to the will of the Chinese government" and the talks won't alter existing currency policies, Kirby Daley, a strategist at Newedge Group in Hong Kong told Bloomberg Television today.

The yuan has hovered around 6.83 per dollar since July last year. The currency has gained 21 percent since China lifted a strict peg to the dollar in July 2005.

Zhu, the assistant finance minister, also said China favors a "stable" dollar, indicating one source of concern is any collapse in the value of the U.S. currency. The dollar has dropped about 3.5 percent against the currencies of major trading partners this year, according to a Federal Reserve index, and has depreciated about 18 percent in the past eight years.

APEC Trade Ministers Condemn Protectionism

Asia-Pacific trade ministers vowed this week to resist protectionist policies, even those that may not violate world trade rules, and to conclude the WTO's Doha Round of trade talks in 2010.

The biggest gathering of trade ministers so far this year, the meeting, held on 21 and 22 July in Singapore, brought together officials from countries around the Pacific Rim, ranging from Thailand, Chile and Papua New Guinea to Australia, China and the United States. WTO Director-General Pascal Lamy also attended the summit.

Echoing calls from recent summits of the G20 and the G8, the APEC trade ministers - whose countries account for nearly half of both the global population and world commerce - vowed to keep trade lines open as their coun-

tries continue to struggle through the global economic slump.

The ministers also agreed to push for a conclusion of the Doha talks next year. Securing a global deal to cut tariffs and subsidies would be "the most effective way" to guard against protectionism, the ministers said in a joint statement, Xinhua reported.

'Buy local' provisions that were written into many rich-country stimulus packages attracted criticism from the ministers.

But United States Trade Representative Ron Kirk, whose country's 'Buy American' policies have come under fire recently, defended the domestic-sourcing measures, saying that they were in line with the commitment to resist protectionism that US President Barack Obama made at the G20 summit in April.

EU Said to Plan WTO Complaint Against Philippine Liquor Taxes

The European Union, the biggest exporter of spirits, plans to file a complaint to the World Trade Organization on 29 July against Philippine taxes on imported liquor, said a person familiar with the matter.

The EU case says the Philippines discourages sales by companies such as London-based Diageo Plc and Paris-based Pernod Ricard SA by imposing higher taxes on imported distilled spirits than on liquor produced domestically, said the person, who declined to be named because the complaint hasn't been filed.

EU spirits exports to the Philippines were about 18 million euros (\$25.7 million) in 2007, down from almost 48 million euros in 2003, according to the Brussels-based European Spirits Organisation. The decline came after the Philippine government passed legislation increasing the excise tax rate by 30 percent for locally produced liquor and 50 percent for imported spirits, the organization said.

The EU is also challenging India over access to its alcohol market. India agreed in July 2007 to eliminate extra duties on imports of liquor and cut the levies on imported spirits to 150 percent. As a result, the EU dropped its WTO complaint only to file a new one last September, saying India was still keeping European alcohol from its market.

Regarding the Philippines, the 27-nation EU will file a request for consultations at the WTO in Geneva, the necessary first step in initiating litigation into the dispute. If the governments are unable to negotiate a resolution within 60 days, the EU can ask a three-judge panel to rule on the case.

National Paper Policy

The paper industry, which includes pulp, paper and paper-board and newsprint has been delicensed under the Industries (Development & Regulation) Act, 1951 with effect from 17th July, 1997. The entrepreneurs are required only to file an Industrial Entrepreneur Memorandum (IEM) with the Secretariat of Industrial Assistance (SIA) for setting up of a new paper unit or substantial expansion of the existing unit in permissible locations. Foreign Direct Investment (FDI) up to 100% is allowed on automatic route on all activities except those requiring industrial licence.

The domestic prices of the main varieties of writing and printing paper have shown a declining trend from August, 2008 to April, 2009. (Source: CMIE). The writing & printing paper is under OGL and does not have any quantitative restrictions. The volume of import is determined by the market forces of demand and supply.

This information was given by Jyotiraditya M Scindia, Minister of State for Commerce & Industry, in a written reply in the Rajya Sabha on 22 July.

[Source: MoC Press Release dated 22 July 2009]

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Keeping Trade Open in Times of Crisis, says WTO

In times of economic crisis, governments face pressure to adopt measures which may restrict trade and there are real dangers that such pressures, if not addressed adequately, can lead to a dangerous escalation. Contingency measures can act as a safety valve in such instances and can play an important role in maintaining a rule-based system of multilateral trade.

These are the conclusions of World Trade Organization economists in a report on contingency measures in the WTO's 2009 World Trade Report.

This year's Report examines the range of measures in WTO trade agreements that governments may call upon when facing economic difficulties (such as safeguards, anti-dumping, increase in tariffs up to allowed WTO ceilings etc) and the role that these measures can play. Trade growth will be strongly negative this year. Although this contraction appears to be slowing, the economic situation remains fragile. Continuing downside risks led WTO economists to revise further downward its forecast for 2009 world merchandise trade from a decline in volume of 9 per cent to a decline of 10 per cent. The response of governments around the world will play a big part in determining the magnitude of this decline and its duration.

"The topic for this year's World Trade Report is highly relevant to the challenge of ensuring that the channels of trade remain open in face of economic adversity. Well-balanced contingency measures, designed primarily to deal with a variety of unanticipated market situations, are key to the effectiveness and the stability of trade agreements and to avoiding high intensity protectionism" said Director-General Pascal Lamy in his introductory comments to the Report.

Through an economic, legal and political economy analysis of some measures of contingency, the Report explores the reasons why countries introduce contingency provisions in trade agreements, why they may resort to measures of contingency protection as well as the implications for an economy and for the trading system as a whole.

While these actions restrain trade flows, they also provide governments with a political margin of manoeuvre and can act as a safety valve when political pressures build. Contingency measures can be seen as an instrument of adjustment policy, to allow for temporary relief from import competition and to give the domestic firm the time to make the necessary adjustments. They can also serve to deter certain trade actions employed by trading partners. Moreover, they can act as a means of helping to maintain the rule of law in international trade, in that they channel otherwise arbitrary protectionist actions into prescribed and predictable policy measures. Finally, contingency measures may simply reflect the reality that the future is uncertain and it is either too costly or impossible to foresee all possible set of circumstances when to regulate government behaviours.

The introduction of contingency measures in a trade agreement can be instrumental if governments are to agree to ambitious levels of trade opening. Governments may be more willing to accept deeper commitments knowing that they have adjustment policy tools in the form of contingency measures. In addition, contingency measures preserve the credibility of an agreement. An agreement that foresees the possibility to use certain measures to manage unforeseen circumstances of economic or non-economic difficulties has a better chance of remaining robust than an agreement that results in regular non-compliance.

Trade policy flexibilities are not harmless. The Report highlights the importance to distinguish between the initial motivations for introducing flexibilities in a trade agreement and the consequences of using such flexibilities. The fact that trade contingency measures are necessary to ensure further opening and stability of a trade agreement does not mean they are without cost. First, in the absence of market failures, trade restrictions will cause losses in economic welfare. Second, flexibilities may be used to backslide on previous commitments.

The analysis of economic effects of the use of contingent measures reviewed in the World Trade Report suggests two main conclusions. First, the design of such measures should aim at limiting the circumstances when they can be used as a protectionist device. Second, the design of contingency measures should not undermine the role of trade agreements. Contingency measures should not be designed in a way that upsets the balance of a trade agreement nor which undermines governments' objective of making a binding commitment to the private sector.

The Report also analyses whether WTO provisions provide a balance between giving governments necessary flexibility to face difficult economic situations and limiting the use of these measures for protectionist purposes. In so doing, the Report focuses primarily on safeguards, such as tariffs and quotas, which may be introduced to counter increased imports deemed injurious to domestic industry, anti-dumping duties which can be imposed to respond to alleged injury caused by "dumped" imports, and countervailing duties which can be used to offset foreign subsidies considered injurious to the domestic industry. The Report also discusses policy options, such as the renegotiation of tariff commitments, the use of export taxes, and the increases in tariffs up to their legal maximum ceiling or binding.

One overall conclusion of the Report is that since flexibility is not costless, exercising restraint is beneficial. Transparency and effective monitoring may make a decisive contribution to help manage trade policy, especially in adverse economic circumstances. Free-flowing information on policies affecting trade is essential for cooperation among countries seeking to manage the crisis. Comprehensive and timely notification of trade contingency measures to the relevant WTO bodies is needed to ensure proper monitoring.

NAMA, Ag Talks Pick Up at the WTO, "Scheduling" in Focus

Although an accord in the Doha Round negotiations remains far on the horizon, trade negotiators spent much of last week looking at how to calculate and present future tariff levels for thousands of agricultural and non-agricultural products arising from a multilateral trade agreement.

This process, called 'scheduling' since it refers to changes to the schedules in which Members list their product-specific tariff commitments, is a necessary precursor to a final Doha accord, as countries will have to review and accept each others' future tariff levels. It has also been the subject of some debate recently, with disagreement over whether a formal agreement on 'modalities' - formulae and figures for tariff cuts and exceptions - is necessary before governments proceed to scheduling.

Industrial goods talks 'very helpful'

During the workshop on scheduling on industrial goods, sources report that the WTO secretariat prepared 'electronic negotiating files' for each Member state. Secretariat staff presented how negotiators could calculate and present their new binding tariff caps. Countries were broadly divided into three categories - those applying the standard tariff reduction formula (industrialised and relatively large developing countries), those slated for gentler tariff treatment than the formula (small and vulnerable economies and those with relatively few binding tariff caps), and those not required to cut tariffs under the Doha Round (least-developed countries and some countries that acceded very recently to the WTO).

One trade diplomat described the process as "very helpful," as well as very technical. The negotiator said that the secretariat was preparing to hold similar exercises in different regions of the world for the benefit of capital-based officials.

Despite its technical nature, the scheduling process in the industrial goods talks is of major commercial significance: only when developing countries detail their future tariff levels on a product-by-product basis will it be fully clear which manufacture goods they have elected to shield from the full force of tariff cuts.

Non-agricultural market access (NAMA) negotiators are also seeking to determine how to proceed with negotiations in autumn. At a 17 July session of the negotiating group, the chair, Swiss Ambassador Luzius Wasescha, said that he had been consulting with various countries on a potential 'road map' for work after the August holiday. He anticipated work to focus initially on on-tariff barriers, and then on sector-specific liberalisation initiatives. Talks at the WTO are expected to pick up speed after a meeting of trade ministers from major developed and developing countries in New Delhi in September.

Wasescha urged Members to engage more seriously in negotiations, likening himself to the captain of a boat no one seemed to want to board.

By the end of the week, the agriculture delegates will need to agree on where they will pick up when WTO work resumes after the organisation's annual August break. The cur-

rent meetings will allow them to create electronic 'templates' of their commitments when they return, but some delegates remain sceptical about what the discussions mean for the Round.

denied a second time if all present Members agree to block the request, which has never occurred at the international trade court. A panel for this case will likely be created by the end of the month.

US Trade Rep Vows Strict Enforcement of Trade Rules

Washington is about to get tougher on countries that violate trade agreements, Ron Kirk, the Obama administration's top trade official, said in a major policy speech last week. Speaking to a crowd gathered in a steel plant in the industrial city of Pittsburgh on 16 July, Kirk announced several new enforcement initiatives and pledged to "to identify and solve problems at the source."

This means that Washington will likely take a 'name and shame' approach to encourage countries to honour their SPS and TBT obligations. The US has used a similar strategy, known as Special 301, to call out those governments whose intellectual property laws are 'of concern' to Washington. Kirk described this programme "one of our biggest, strongest enforcement tools."

Thus, countries that banned imports of US pork in the wake of the recent H1N1 'swine flu' outbreak could soon see their names on a similar list, Kirk said. Washington and other pork exporters like Canada and Mexico maintain that such embargoes cannot be justified on health

grounds, a position that has been supported by several intergovernmental organisations.

Touching on a flashpoint issue for many Democrats, Kirk promised to take swift action against potential violations of labour laws in countries that trade with the US.

The US will also continue using 'trade remedies' like anti-dumping and anti-subsidy actions to ensure that domestic industries do not have to compete with under-priced imports, Kirk added. And, when necessary, Washington will bring legal challenges against those governments that do not fulfil their obligations on trade, he said, although he noted that "legal remedies are never our first choice."

Kirk also stressed that stronger trade enforcement will require close co-ordination across US government agencies. To that end, the Office of the USTR will work more closely with the Departments of State, Agriculture, Labour, Treasury and Commerce in pursuing trade offenders, Kirk said.

Washington denies that the measure is protectionist. A member of the US delegation told the DSB that the ban was "an objective, science-based consideration." Under the Agreement on Sanitary and Phytosanitary (SPS) Measures - the WTO agreement that addresses plant and animal health standards - food safety regulations must be based on science.

China requested consultations with the DSB in April in response to a provision in the US federal budget, which was signed into law by US President Barack Obama in March. Section 727 of the bill prohibits the use of any federal money to facilitate the import of Chinese poultry products.

Among its allegations, Beijing claims that Section 727 amounts to a quantitative restriction on poultry products from China in violation of Article XI:1 of the General Agreement on Tariffs and Trade and Article 4.2 of the Agreement on Agriculture. China also alleges that the US import restrictions are not 'sanitary and phytosanitary measures' within the meaning of the SPS Agreement.

The poultry dispute has been ongoing since 2004, when the US and China banned each others' poultry products in response to an outbreak of the bird flu. The trading partners agreed to lift the bans at the Sino-US Joint Commission on Commerce and Trade, held later that year. Beijing lifted its ban, but the US did not, as Washington said it had ongoing concerns about the safety of Chinese chicken. China claims these concerns are unfounded, and that the US has not taken the necessary steps to restore trade. In 2006, Washington determined that some poultry products from China met US import standards, but the Department of Agriculture has not yet taken the necessary steps to allow the imports.

But Washington is expected to put up a fight, especially given that there is some concern among US consumers. "In short, removing the existing ban is not tenable given the continuing limitations with respect to the food safety standards in (China)," advocacy groups Public Citizen and the Consumers Union said in a joint letter June 2.

Canada and EU Settle Trade Dispute on GMOs after Canola Resolution

Canada and the European Union have settled an ongoing trade dispute regarding Brussels' restrictions on imports of genetically modified organisms (GMOs). In exchange for Canada dropping its complaint at the WTO Dispute Settlement Body (DSB), the EU agreed to meet bi-annually with Canadian authorities to discuss issues relevant to genetically modified products. The two parties will notify this settlement to the international trade court as a mutually agreed solution.

Canada, along with the US and Argentina, filed separate complaints with the DSB in May 2003 challenging the EU's import restrictions on GMOs.

In November 2006, the DSB ruled that the EU's methods of approving GMO imports from 1984 to 2004 were in violation of the WTO's Agreement on Sanitary and Phytosanitary Measures. Part of the grounds for the WTO decision involved the EU's 'suspension of approval' (in effect, a de facto ban) of GMO imports from June 1999 to August 2003.

The Canadian complaint focused on canola, as this product had been previously banned by the EU on GMO grounds. The canola issue was

resolved in March of this year when Brussels approved the last GM canola seed used by Canadian farmers, according to Trish Jordan, a spokeswoman for Monsanto Canada. Since then, Ottawa has consulted seed producers and farmers regarding the future of the trade complaint.

Canada and other countries have been lobbying the EU to accept genetically modified food since 1998, but the EU Trade Commission still faces resistance from some of its member states. Surveys also show European consumers are opposed to GMOs due to fears of health risks and the development of herbicide-resistant 'superweeds'.

Although Brussels has remained firm on its broader restrictions on GMOs, its agreement with Ottawa may suggest that it is prepared to consider GMO products on a case-by-case basis, such as in the case of the July 2004 approval of imports of modified corn by Monsanto. The settlement with Canada does not require the EU to modify its policies, but rather to be open to an exchange of information aimed at avoiding barriers to trade.

The EU's discussions with the US and Argentina are ongoing.

China Sues US over 5 year Old Ban on Chicken

Beijing and Washington continue to butt heads over a five-year-old US ban on imports of chicken from China. At Monday's meeting of the WTO Dispute Settlement Body (DSB), China formally requested a panel to rule on the legality of a US law that bans its poultry imports.

The request was blocked by the United States,

which invoked a WTO rule that allows the respondent in a trade dispute to block the creation of a panel once. But that does not deny a complaining country the opportunity for legal recourse. Beijing requested a special session of the DSB on 31 July, where it is expected to raise the issue again. A request for a panel will only be

News Briefs

China Derivatives Flag on Yuan, Bank of China Says China's currency derivatives market needs support as the lack of movement in the yuan in the past year is dampening demand for instruments to protect against and speculate on foreign-exchange moves, Bank of China Ltd. said.

UMC Posts First Profit in 4 Quarters on Chip Demand United Microelectronics Corp., the world's second-largest custom-chip maker, posted its first profit in four quarters as shipments doubled, driven mainly by increased demand for consumer electronics in China.

Anti-dumping Investigation Terminated on 6-Hexanelactum from Japan, EU, Nigeria and Thailand

Subject: Sunset Review of anti-dumping investigations concerning imports of 6-Hexanelactum from Japan, European Union, Nigeria and Thailand into India – Termination of Investigation.

[Ref: F. No.15/31/2008-DGAD dated 17 July 2009]

Having regard to the Customs Tariff Act, 1975 as amended in 1995 and the Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury), Rules, 1995, thereof, the Designated Authority (hereinafter also referred to as Authority), under the above Rules, had initiated a Sunset Review investigation vide Notification dated the 22nd April, 2009 to examine whether the expiry of duty on **6-Hexanelactum** (her in after referred to as subject goods), from **Japan, European Union, Nigeria and Thailand** (here in after referred to as subject countries), is likely to lead to continuation or recurrence of dumping and injury to the domestic industry. The investigation was initiated based upon the directions of Hon'ble High Court of Delhi in WP No. 16893 of 2006 where the Hon'ble High Court held that sunset review is mandatory.

2. And whereas, pursuant to the above initiation, the Central Government, vide Notification No.66/2009-Customs dated 16th June, 2009 extended Anti-Dumping Duty, already in place on the imports of subject goods from subject countries into India.

3. The Authority requested the domestic industry vide letter dated 27th April 2009, enclosing a copy of the sunset review investigation

initiation notification dated 22nd April, 2009 and application pro-forma, to submit relevant information in the form and manner prescribed and to make their views known to the Authority relating to the present review to enable the Authority to proceed further with the investigation. The domestic industry has now made a written submission that they are not making an application for extension of anti dumping duties and have further requested that present investigation need not be pursued further.

4. Section 9A (5) of the Customs Tariff Act provides that the anti-dumping duty imposed shall, cease to have effect on the expiry of five years from the date of such imposition, provided that the Central Government, in a review, is of the opinion that the cessation of such duty is likely to lead to continuation or recurrence of dumping and injury. In the instant case, the domestic industry having made a written request that the investigation need not be pursued further, the Authority hereby terminates the subject review investigation on import of subject goods from subject countries and recommends that the anti-dumping duties on the imports of 6-Hexanelactum from Japan, European Union, Nigeria and Thailand into India, may be discontinued.

Anti-dumping Investigation Initiated on Penicillin-G Potassium and 6-APA

Subject: Initiation of Anti-Dumping investigations concerning imports of Penicillin-G Potassium originating in or exported from China PR and Mexico and 6-APA (6- Amino Penicillanic Acid) originating in or exported from China PR.

[Ref: F. No.14/19/2009-DGAD dated 22 July 2009]

M/s Alembic Ltd., Vadodara and M/s. Southern Petrochemical Industries Corporation Ltd. (SPIC), Chennai. has filed an application before the Designated Authority (herein after referred to as the Authority) in accordance with the Customs Tariff Act, 1975 as amended in 1995 and Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 (herein after referred to as Rules) for initiation of anti dumping investigations concerning alleged dumping of Penicillin-G Potassium originating in or Exported from China PR and Mexico and 6-APA (6- Amino Penicillanic Acid) (hereinafter referred to as subject goods) originating in or exported from People's Republic of China (hereinafter referred to as subject countries).

AND WHEREAS, the Authority finds that sufficient prima facie evidence of dumping of subject goods by the subject country(ies), injury

to the domestic industry and causal links between the dumping and injury exist, the Authority hereby initiates an investigation into the alleged dumping and consequent injury to the domestic industry in terms of the Rules 5 of the said Rules, to determine the existence, degree and effect of alleged dumping and to recommend the amount of antidumping duty, which, if levied, would be adequate to remove the injury to the domestic industry.

Domestic Industry

2. Application has been filed by M/s Alembic Ltd., Vadodara and M/s. Southern Petrochemical Industries Corporation Ltd. (SPIC), Chennai. As per evidence available, the petitioner accounts for 100% of the Indian production for imports of Penciling G. M/s Alembic has also filed petition for imposing of ADD on imports of 6 APA. In case of 6 APA, petitioner has also submitted that there are number of producers in

India but such production is made only for captive consumption and is not sold in the market. Accordingly, the petitioners have submitted that production of 6 APA by those producers who consumes it captively and do not sell in the market, should not be considered for determination of standing and scope of the domestic industry. The Authority on the basis of evidence available finds that the applicants has the standing to file the present petition for anti dumping investigation on behalf of domestic industry in accordance with Rule 2(b) and Rule 5(3)(a) of Anti Dumping Rules.

Product under consideration

3. The product under consideration is Penicillin-G Potassium and 6-APA (6-Amino Penicillanic Acid).

Penicillin-G is an organic compound. It is an amorphous white powder, sparingly soluble in water and soluble in methanol, ethanol, ether, ethyl acetate, chloroforms, acetone, benzene. Penicillin is insoluble in petroleum ether. Chemical properties of the product are described in terms of percentage of carbon, hydrogen, nitrogen, oxygen and sulphur. Penicillin is a β -lactam antibiotic used in the treatment of bacterial infection caused by susceptible, usually Gram-positive, organisms. Penicillin is the first antibiotic to be isolated and used in the treatment of various diseases and infections. Penicillin is also known by alternative chemical names, such as benzylpenicillin; benzylpenicillin acid; penicillin II.

6-APA is a derivative of Penicillin-G and is also an organic chemical. 6- APA is a white powder. It is stable in ordinary conditions and the melting point is 198 - 200 C. 6-APA is an intermediate for manufacture of derivative such as Ampicillin, Amoxycillin and Cloxacillin.

4. The product under consideration is classified under Customs Tariff Chapter 29 at sub-heading 294110 and subheading 29411010 and 29411050 under the Indian Trade Classification (Based on Harmonized Commodity Description and Coding System). Customs classification is indicative only and not binding on the scope of investigations.

Like Articles

5. Petitioner has claimed that there is no significant difference in Subject goods produced by the domestic industry and those exported from the subject country(ies). According to the petitioners, subject goods produced by the Indian industry and imported from Subject Country(ies) are comparable in terms of characteristics 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 consumers have used the two interchangeably. For the purpose of present investigations, the subject goods produced by the applicant is being treated as like articles of subject goods imported from subject country(ies) within the meaning of the Anti Dumping Rules.

Countries involved

6. The country involved in the present investi-

gation is People's Republic of China for the imports of both Penicillin G and 6-APA and Mexico for the imports of Penicillin G.

Normal value

7. The applicant has proposed that China being a Non Market Economy, the normal value should be determined in terms of Para 7 of Annex-I of Anti Dumping Rules. The applicants have stated that they have not been able to procure the prices in the Market Economy Third Country or prices from such third countries to other countries. Accordingly, the applicant has proposed that Normal Value in respect of China may be determined on the basis of cost of production in India.

As regards Mexico, in the absence of any information with respect to selling price in the domestic market of the Mexico, the normal value has been constructed based on estimates of cost of production, including selling, general & administrative expenses and reasonable profits.

Export Price

8. The applicant has worked out export price based on the data compiled information of Penicillin G as per DGCI&S for the period 2005-06 to 2007-08. However, the applicant has collected imports information from secondary sources, i.e. M/s. International Business Information Services, Mumbai (IBIS) for the period Apr.2008 to Mar.2009. The import data of 6-APA is collected from IBIS. The net export price has also been estimated based on the CIF price and adopting various elements of adjustments towards ocean freight, commission, etc. to arrive at net export price at ex-factory level.

Dumping margin

9. Dumping margin has been determined for "product under consideration". However, in view of significant change in the prices within the proposed investigation period (from as high as Rs. 834 per unit to as low as Rs. 281 per unit), petitioner has submitted that claimed that the Authority to considers date of sale as the date of order booking by the foreign producers for the present purpose. The Authority also directs the exporters to provide relevant information accordingly i.e. date of order booking as date of sale in their questionnaire responses. At this stage, given that the relevant factual information is not accessible a three months time lag has been adopted in order to determine injury to the domestic industry.

Injury and Causal Link

10. The applicant has furnished evidence regarding the injury having taken place as a result of the alleged dumping in the form of decline in market share as a result of increased volume of dumped imports, significant increase and thereafter decline in the import prices of the subject goods from the subject country(ies) over the injury period, significant price undercutting, continued significant financial losses, negative cash flow, negative return on capital employed, significant idling of production capacities, low level of production and sales of the domestic industry, etc.. Petitioner has claimed that so severe was the extent of dumping that one of the applicants

had to close production of the subject goods for nearly 20 months. There is sufficient prima-facie evidence of the material injury being suffered by the applicants because of dumped imports from the subject country.

Period of investigation

11. The period of investigation for the purpose of present investigation is October 08- March '09 (6 Months). The injury investigation period will however cover the periods April 2005-March 2006, April 2006-March 2007, April 2007-March 2008, April 2008- September 2008 and the Period of Investigation (POI).

12. Imposition of anti dumping duties on Retrospective basis

The applicants have requested for retrospective imposition of duty on the grounds that there is history of dumping, the exporters are well aware that they are resorting to dumping; importers are, or should have been, well aware that the exporters are practicing dumping; there is significant decline in import prices in a relatively short period. On the basis of information submitted, the Authority proposes to consider the claim of the applicant in this regard and invites the interested parties to make their submissions in this regard as well.

Submission of information

13. The exporters in the subject country(ies) and their respective Government through their Embassy in India, importers and users in India known to be concerned and the domestic industry are being informed separately to enable them to file all relevant information in the form and manner prescribed. Any other party interested to participate in the present investigation may write to:

The Designated Authority,
Directorate General of Anti-Dumping & Allied Duties, Ministry of Commerce & Industry,
Department of Commerce

Refund of 4% Special CVD – Crucial Date is Date of Payment and not Date of Assessment

The following Public Notice was issued by the Commissioner of Customs (Import) Jawaharlal Nehru Custom House, Maharashtra on 16 July 2009.

Sub: Disposal of refund claims of 4% ADC (SAD) against provisionally assessed Bs/E in pursuance of Notification No.102/2007-Customs dated 14.9.2007 read with Notification No.93/2008-Cus dtd.01.08.2008.

F.NO. S/26-MISC- 06 /2009 CRC II B, JNCH

44-PN Attention of all Exporters,
16.07.2009 Importers, Customs House
Agents, Members of Trade and all concerned is invited to Notification No. 102/2007 Cus dated 14/09/2007 as amended by Notification No.93/2008-Cus dtd.01.08.2008, issued for refund of 4% SAD and the Board's Circular Nos 6/2008 Cus dated.28.04.08 and 16/2008-Customs dated 13/10/2008 containing clarifications on the above subject.

2. A large no. of refund claims, seeking refund of 4% additional duty of Customs (popularly known as SAD) paid at the time of import, were filed at CRC section of JNCH, based on the Notification No.102/2007-Cus dtd.14.09.2007 read with Notification No.93/2008-Cus

Room No.240, Udyog Bhavan,
New Delhi-110107.

Time limit

14. Any information relating to this investigation should be sent in writing so as to reach the Authority at the above address not later than 40 days from the date of publication of this notification. If no information is received within the prescribed time limit or the information received is incomplete, the Authority may record their findings on the basis of the facts available on record in accordance with the Rules supra.

Submission of Information on Non-Confidential basis

15. In terms of Rule 7, the interested parties are required to submit non-confidential summary of any confidential information provided to the Authority and if in the opinion of the party providing such information, such information is not susceptible to summarization, a statement of reason thereof, is required to be provided.

Notwithstanding anything contained in para above, if the Authority is satisfied that the request for Confidentiality is not warranted or the Supplier of the information is either unwilling to make the information public or to authorise its disclosure in a generalised or summary form, it may disregard such information.

Inspection of Public File

16. In terms of rule 6(7) any interested party may inspect the public file containing non-confidential versions of the evidence submitted by other interested parties.

17. In case where an interested party refuses access to or otherwise does not provide necessary information within a reasonable period, or significantly impedes the investigation, the Authority may record its findings on the basis of the facts available to it and make such recommendations to the Central Government as deemed fit.

dtd.01.08.2008. Although the claims are complete in all respects, such refund claims are not decided as the relevant assessments were provisional. Representations are being received from the trade to either finalise the assessments (even though the issues involved were not resolved) or sanction SAD refund on provisionally assessed Bills of Entry prior to such finalization.

3. In most cases, the assessments are provisional as the imports are from related persons and the valuation issue is pending before the SVB Cell of the New Custom House, Mumbai. In few cases, assessments are provisional due to pending departmental appeals before CESTAT and the remaining for various other reasons. But the request for finalization of assessments is not

acceptable without resolution of the issues involved. At the same time, the SAD refund claims can not be kept pending indefinitely for want of non resolution of issues involved as the SAD refund claim has to be decided within a period of three months from the date of filing as per Board's Circular No.16/2008 dtd.13.10.08

4. As per Board's Circular No.6/2008 Cus dtd.28.04.08, the limitation of time under Sec.27 is not applicable with regard to refund of SAD. The time limit prescribed for the purpose of SAD refund claims is one year from the date of payment of the duty, as incorporated vide Notfn.No.93/2008-Cus dtd.01.08.2008 in the notification no102/2007. Cus dated 14.09.2007

5. Hence the date of payment of SAD amount is the relevant date of payment, and not the date of finalization of the provisional assessment. Therefore, the claimant would be eligible for the refund only if the claim is filed within one year from the date of actual payment of SAD i.e the date of payment of duty at the time of clearance of imported goods

6. In view of the above facts and circumstances, it is decided to dispose SAD refund claims despite the fact that the assessment continues to be provisional for one reason or the other, without awaiting for finalization of assessments.

7. Contents of this Public Notice may please be brought to the notice of all the concerned.

Procedure for Ascertaining Transmission Status of the DEPB Shipping Bills

The following Facility Notice was issued by the Commissioner of Customs (Import) Jawaharlal Nehru Custom House, Maharashtra on 10 July 2009.

Sub: Enquiry of the Status of Bills of Entry, Shipping Bills, DBK and IGM enquiry through auto e-mail.

F.No. EDI-24/2007 JNCH

41-FN The attention of all exporters, importers, Custom House 10.07.2009 Agents and members of Trade and all other concerned is invited to Facility Notice No.40/2007 dated 11.10.07

and 10/2008 dated 18.01.08 vide which e-mail based enquiry procedure was launched for ascertaining the transmission status of the DEPB Shipping Bills to DGFT and enquiries regarding Drawback Shipping Bills. Such auto-e-mail based enquiry facility is being extended for enquiries into the status of :

- (i) All categories of Bills of Entry (B/E);
- (ii) IGM details (IGM);
- (iii) All categories of shipping Bills (S/B) i.e :
 - (1) Transmission status of DEPB S/Bills to DGFT;
 - (2) Status of Drawback claims;
 - (3) Drawback claims passed during last 6 months; and
 - (4) Status of Shipping Bill.

2. Moreover, such details of B/E or S/B filed would be available either to a specific B/E or S/B based on its number or in respect to all such documents filed by a CHA or Importer or Exporter, as the case may be. The details of all B/E or S/B filed by a CHA could be obtained by providing their respective PAN based CHA License number (CHA Number). Similar details of an Exporter / Importer can be obtained by providing their respective IEC code (IEC Number) in the subject of the e-mail to be sent as detailed in the following Table.

3. The procedure to be followed is detailed below:

a) All requests to obtain the status of a B/E or S/B or IGM or DBK have to be mailed to docktrack.jnch@icegate.gov.in

b) The subjects of the e-mail to be sent, specific to each category of enquiry are detailed in the col. 1 of the Table hereunder:

Table Import	
Subject of the Mail	Remarks
1. Status of Bill of Entry	
(a) imp: betoday:iec: <IEC Number>	This will give details and status of Bills of Entry filed by an importer for that day. (The day

(b) imp: betoday:cha: <CHA Number>	This will give details and status of all Bills of Entry filed by a CHA for that day. (The day on which the mail is sent).
(c) imp: bestatus:iec: <IEC Number>	This will give details and status of all the Bills of Entry filed by an Importer irrespective of the date.
(d) imp: bestatus:cha: <CHA Number>	This will give details and status of all Bills of Entry filed by the CHA irrespective of the date.

2. IGM Enquiry

(a) imp: igmrtn:all: <IGM No.>	This will give all details of the IGM like date of entry inward, BL No. (MAWB), No. of Packages, Gross Wt., B/E filed/not filed etc.
(b) imp:igmrtn:line: <IGM No.,Line No.>	This will give details of the desired Line, in the IGM indicating date of entry inward, BL No. (MAWB), No. of Packages, Gross Wt., B/E filed/not filed etc.
(c) imp: igmrtn:sline: < IGM No.,Line No.,Sub Line No.>	This will give details of the desired Sub-line in the IGM indicating the date of entry inward, BL No. (MAWB), No. of Packages, Gross Wt., B/E filed/not filed etc.
(d) imp: igmrtn:mawb: <BL NO.>	This will give details of a consignment indicating above details against a Line/Sub-line Number, through a known B/L Number.

II. Export

Subject of the Mail	Remarks
1. Transmission Status of DEPB SBs to DGFT	
(a) exp: dgft:sbno: SB1,SB2,SB3	This will give the transmission status (to DGFT) of a particular DEPB Shipping Bill. Such information can be obtained for a maximum of ten S/Bs through a single e-mail.
(b) exp: dgft:iec: <IEC NO>	This will give the transmission status of all DEPB shipping bills filed by the exporter during last six months.
(c) exp: dgft:cha: <CHA NO>	This will give transmission status of all DEPB shipping bills filed by the CHA during last six months.
2. Status of Drawback Claims	
(a) exp: dbkpend: sbno: SB1,SB2,SB3	This will give status of drawback claim for a Shipping Bill along with reasons for pendency. Such information can be obtained for a maximum of ten S/Bills through a single e-mail.
(b) exp: dbkpend: iec:<IEC NO>	This will give status of all drawback claims pertaining to all S/Bills filed by a particular exporter along with reasons for pendency.
(c) exp: dbkpend: cha:<CHA NO>	This will give status of all drawback claims pertaining to all S/Bills filed by the particular CHA along with reasons for pendency.
3.Drawback Claims Passed During Last 6 Months	
(a) exp: dbkpassed: sbno:SB1,SB2,SB3	This will give details of the drawback claims passed for a particular shipping bill. Such information can be obtained for a maximum of ten S/Bills through a single e-mail.
(b) exp: dbkpassed:iec: <IEC NO>	This will give details of the drawback claims passed during the last six months in respect of S/Bills of a particular exporter.
(c) exp: dbkpassed:cha: <CHA NO>	This will give details of the drawback claims passed during the last six months in respect of S/Bills of a particular CHA.
4. Status of Shipping Bill.	
(a) exp: sbtoday:iec: <IEC Number>	This will give details and status of Shipping Bills filed by an exporter for that day. (The day on which the mail is sent).
(b) exp: sbtoday:cha: <CHA Number>	This will give details and status of all Shipping Bills filed by a CHA for that day. (The day on which the mail is sent).
(c) exp: sbstatus:iec: <IEC Number>	This will give details and status of all the Shipping Bills filed by an Exporter irrespective of the date.
(d)) exp: sbstatus:cha: <CHA Number>	This will give details and status of all Shipping Bills filed by the CHA irrespective of the date.

3. The reply to the enquiry mail would be auto-generated. In order to obtain the reply through auto-email the format of the subject should exactly match as specified at Col No. 1 of the Table. No extra space should be inserted. The status/information sought would be sent as an attachment through auto-email, to the e-mail id from which the request had originated.

4. The importers / exporters / CHA are advised

to convey the details of the B/E or S/B which were not filed by them, immediately on receipt of such details against their respective IEC or CHA number, to facilitate the department in initiating suitable action in respect of such documents filed by unscrupulous elements. They are also requested to undertake such exercises periodically to see that their names are not misused or impersonated by others for violating law of the

land.

5. In case of any problems, importers/CHA are advised to contact the AC/DC (EDI) or the Systems Manager JNCH or send an e-mail to edihelpdeskjnc@yahoo.com for clarification.

6. The contents of this notice may please be brought to the knowledge of all the importers/exporters and representatives of the trade for their effective use.

Finance Minister Replies to Lok Sabha on Finance Bill Debate

[Ref: Finance (No.2) Bill, 2009 dated 27 July 2009]

Madam Speaker, at the outset, I would like to thank all the honourable Members who have participated in the discussion on the Finance (No.2) Bill 2009. I would also like to thank all other stakeholders who have participated in the debate outside the House. I have immensely benefited from the valuable suggestions made both inside and outside the House.

I have studied and analysed the various suggestions made. I intend to remain focused on our immediate priority of providing stimulus to generate economic activity in the present environment of economic slowdown. Accordingly, I propose to make certain changes to the Finance (No.2) Bill, 2009 to achieve this objective.

Addition of new services to the list of taxable services or alterations in the scope of existing taxable services made through Finance Acts come into force from a notified date after the enactment of the Finance Bills. Trade and industry has requested that sufficient time be provided between notifying such changes and making them effective, thereby enabling adjustments in business accounting system software. I find merit in this suggestion. Accordingly I have directed the Central Board of Excise and Customs to make the notifications prescribing levy of services tax on new services and alterations in the scope of exiting services announced in the current Budget effective from the 1st day of September 2009.

Roads serve as a lifeline of the country. Therefore, the Government has accorded the highest priority in developing and maintaining roads across the country. This is adequately reflected in our expenditure allocation. On the tax front, construction or laying of new roads is excluded from service tax. However, repair and maintenance of roads are chargeable to service tax. Several requests have received to exempt repairs and maintenance of roads from service tax. Therefore, I propose to remove this anomaly by also exempting repairs and maintenance of roads from service tax with immediate effect.

Clause 32 of the Bill propose to amend the provisions of section 80E of the Income Tax Act so as to allow deduction in respect of interest paid on education loans for pursuing higher education in any field including vocational education. This deduction is available to an individual if the education loan is for self

study or for studies by spouse or children of the individual. Representations have been received that the scope of the benefit should be expanded so as to also allow other persons responsible for the student to avail of the deduction. I, therefore, propose to amend clause 32 of the Bill so as to provide that the deduction will also be available to the legal guardian of the student.

Section 80-IA (4)(iii) of the Income Tax Act provides for tax holiday in respect of profits derived by an undertaking from development, operation or maintenance of an industrial park if the development is completed on or before 31st March, 2009. Representations have been received seeking extension of this scheme. With a view to providing stimulus to infrastructure sector to generate incomes in the wake of economic slowdown, I propose to extend the sunset clause for the Industrial Park Scheme by a further period of two years that is, up to 31st March, 2011.

Clause 37 of the Bill seeks to amend the provisions of sub-section (9) of section 80-IB of the Income Tax Act to provide tax holiday to an undertaking engaged in commercial production of natural gas in blocks licensed under the NELP-VIII Round. Representations have been received that this benefit should also be extended for commercial production of natural gas in blocks licensed under the IV Round of bidding for exploration of coal bed methane. Accordingly, I propose to carry out necessary amendments to sub-section (9) of section 80-IB of the Income Tax Act. This benefit will be available prospectively from assessment year 2010-11 and subsequent assessment years.

Madam Speaker, housing, particularly lower and middle income housing, deserves to be supported. In order to stimulate this segment of house owners, I propose to provide support to borrowers by way of interest subvention of 1% on all housing loans up to Rs. 10 lakhs to individuals, provided the cost of the house does not exceed Rs. 20 lakhs. The interest subsidy will be routed through the scheduled commercial banks and the housing finance companies registered with the National Housing Bank. This interest subsidy will be available for a period of one year. I propose to provide Rupees one thousand crores towards this end.

I also propose to provide further stimulus to the housing sector by providing some tax relief. Accordingly, I propose to amend section 80

IB(10) of the Income Tax Act so as to allow the tax holiday in respect of profits derived from projects approved between the 1st April 2007 to 31st March, 2008 if such projects are completed on or before 31st March, 2012.

Madam Speaker, I expect the developers to pass on the benefit of the tax holiday to the home buyers by appropriately reducing their prices. I am sure that both the expenditure and tax foregone initiatives would provide relief to a large segment of prospective home owners and help revive the real estate sector.

Sub-section (11A) of section 80-IB of the Income Tax Act provides for tax holiday in respect of profits derived from the business of processing, preservation and packaging of fruits and vegetables. Representations have been received requesting that this tax holiday be extended to all food processing units, particularly, those based on perishable items like milk, poultry and meat etc. With a view to preserving perishable food items like milk, poultry and meat, I propose to amend sub-section (11A) of section 80-IB to also provide tax holiday in respect of the business of processing, preserving and packaging of meat and meat products and poultry, marine and dairy products.

Under the existing provisions of section 80-U of the Income Tax Act, an assessee, being a person with disability or with severe disability, is eligible for deduction of Rs. 50,000 or Rs. 75,000 respectively. This limits were fixed in the financial year 2003-04. Keeping in view the sharp increase in the threshold limit and the inflation since 2003-04, I propose to amend section 80-U of the Income Tax Act so as to increase the deduction from the existing level of Rs. 75,000 to Rs. 1 lakh in the case of a person with severe disability.

I also propose to move certain amendments which are consequential or editorial in nature.

Madam Speaker, I have already stated in my Budget speech that the Government will release the Direct Taxes Code within 45 days (i.e. by the 20th August, 2009) for discussion. Many of the suggestions made in this House, especially regarding simplification, will find reflection in the preparation of the Code. Therefore, at this stage, I do not intend to burden this House with too many changes through the Finance (No.2) Bill, 2009.

I urge upon the honourable Members to wholeheartedly support the Finance (No.2) Bill, 2009 and the changes proposed thereto.

Application Form for Approval of Customs Cargo Provider under HCCAR 2009

The following Public Notice was issued by the Commissioner of Customs (Export) Air Cargo, Mumbai on 13 July 2009.

Sub: "Handling of Cargo in Customs Areas Regulations 2009"

F.No.S/3-Prev-Admn-43/2009 ACC

15-PN Attention of members of the trade and industry is invited to the "Handling of Cargo in Customs Areas Regulations 2009" notified by the CBEC vide Notification in No.26/2009-Customs (N.T) dated 17.03.2009. The Regulations provide for the manner in which the imported goods/export goods are received, stored, delivered, dispatched or otherwise handled in the Customs Area. The Regulations also prescribe the responsibilities of the Customs Cargo Service Providers engaged in the aforesaid activities.

2. As per the HCCAR, 2009 every Customs Cargo Service Provider (CCSP) who is desirous of/engaged in handling of imported/export cargo in the Customs Area is required to obtain prior approval from the Commissioner of Customs, as per the procedure prescribed.

3. Further, the Customs Cargo Service Pro-

viders including Custodians of the Airports, Custodians appointed under Goods Imported (Conditions of Transshipment) Regulations, 1995 etc. already approved on or before the date of coming into force of these Regulations were required to comply with the conditions of HCCAR, 2009 within a period of 03 months from 17.03.2009. Since, this period is over on 16.06.09, all CCSPs should confirm whether they are complying with the HCCAR, 2009 along with details as per the Form 'A' prescribed under Regulation 9(1) (copy enclosed).

4. To monitor the implementation of the Regulations, and to ensure compliance by the CCSPs, the Asstt. Commissioner of Customs (Preventive Admin) in ACC has been appointed as the nodal Officer.

5. Difficulties, if any, faced in implementation of the Regulations, may be brought to the notice of the undersigned.

Form – A
[see regulation 9 (1)]

To
The Commissioner of Customs,
..... (Address)

Subject: Application Form for approval / renewal of Customs cargo service provider under the Handling of Cargo in Customs Areas Regulations, 2009 issued under Section 141(2) of the Customs Act, 1962 (52 of 1962).

Sir/Madam,

I/we, the undersigned hereby submit the following details for approval as a Customs cargo service provider under the Handling of Cargo in Customs Areas Regulations, 2009:

1. Name and address of the Applicant in full (Block Letters):-

(a) Name of the Applicant _____

(b) Full Address (Registered Office, in case of limited Companies & Head Office for others) _____

(c) Tel. No. _____

(d) Fax No. _____

(e) Permanent E-Mail Address _____

(f) Name and address of each of the Directors/Partners/ Promoters, as the case may be _____

2. Nature of the applicant Firm or Company:

(a) Public Limited Company

(b) Private Limited Company

(c) Proprietorship

(d) Partnership

(e) Others (please specify)

Note:- Copy of certificate of incorporation along with Article of Association and Memorandum in case of companies and partnership deed in case

of partnership firms may please be attached.

3. Extent of the proposed premises, giving details of area allocated for unloading / loading, operational and stacking area, storage area, delivery, Customs Automated System, Customs office premises, service centre, other user agencies etc. (Map to be provided).

4. Whether the applicant holds a valid Letter of Approval given by the Inter-Ministerial Committee of the Ministry of Commerce or any other Government Body for setting up of Customs cargo service facility at the premises applied for? If so, provide details thereof.

5. Projected capacity of the cargo / container proposed to be handled in the proposed premises.

6. Details of infrastructure and equipment put in place for handling of cargo in the proposed premises. (Details to be given separately for loading / unloading, stacking, storage and delivery).

7. Details of security system installed for entry / exit of cargo and other safety and security measures.

8. Details of electronic weigh bridge, other weighing, measuring devices.

9. Details of the computerized system put in place for location of cargo / container, processing of documents.

10. Whether any exemption from payment of cost recovery charges for posting of Customs officers is claimed. If so, furnish the details of the order issued in this regard by the Ministry of Finance.

11. Whether the applicant is already functioning as Customs cargo service provider. If so, details of the premises along with the respective jurisdiction of the Commissioner of Customs.

12. Whether the applicant had earlier applied for approval to act as Customs cargo service provider and whether such application was approved / rejected:-

(i) within the jurisdiction of the Commissioner of Customs to whom application has been made;

(ii) outside the jurisdiction of Commissioner of Customs referred at (i) above.

13. Whether the applicant has been penalized, convicted or prosecuted under any of the provisions of the Customs Act, 1962 (52 of 1962) or any other law for the time being in force. (If so, the details thereof).

14. If the application is for renewal, details of original approval granted under regulation 9, along with the date of its expiration or the date of last renewal of such approval.

15. List of documents furnished along with this application.

16. Declaration:

I am / we are authorized to make the following declarations:

I / We declare that all particulars given herein are true and correct.

I/We hereby affirm that I/we have read the Handling of Cargo in Customs Areas Regulations, 2009 and agree to abide by them.

I/We hereby undertake to intimate any change in respect of the information provided in the aforesaid application within a period of 30 days.

Date: _____ Signature and name
Place: _____ of the applicant(s) or
Authorised Signatory

Explanatory Memorandum

Handling of Cargo in Customs Area Regulations, 2009 provide for a comprehensive mechanism for handling of goods in a customs area and set out the terms and conditions for all facilities where customs cargo is handled. It also provides for the conditions and responsibilities of the persons handling import or export cargo in Inland Container Depot (ICD) or Container Freight Station (CFS) or seaport or airport or Land Customs Stations (LCS) and provide adequate control over the cargo handling entities to ensure that the adequate infrastructure is set up at such facilities for efficient handling of import or export goods. This also fulfills the recommendation made by the Public Accounts Committee (2005-2006) for the Government to formulate appropriate provisions in this regard.

Self Certification for Export of Agri Products

Subject: Export of non-excisable goods under self-sealing and self-certification

F. No. 209/19/2008-CX-6

892-CBEC 23.07.2009 (DoR) Representations have been received from exporters of non excisable goods (agricultural products) requesting to extend the facility of self-sealing and self-certification to non-excisable agricultural products. They have requested that this facility would enable them to meet export requirements of the products which expire within a few weeks.

2. The matter has been examined by the Board. It is seen that Circular No. 31/2002-Cus dated 07/06/2002 had clarified that the exporters can avail of the facility of removal of export goods from the factories on the basis of self-certification and self-sealing, but these shall be examined at the port of export on the basis of exami-

nation norms prescribed under Circular No.6/2002-Cus., dated 23.1.2002. Accordingly, in respect of exports under Free Shipping Bills i.e., where there is no export incentive claimed, there will be no opening/examination of containers done at the port of export except where there is intelligence or information about any mis-declaration, concealment etc. Accordingly, the facility of self-sealing/self-certification is hereby extended for export of non-excisable agricultural products, subject to the condition that these shall be examined at the port of export, as per the norms prescribed under circular no. 6/2002-Customs dated 23.1.2002 as amended.

3. Trade & industry as well as field formations may please be informed suitably.

Procedure for Direct Supply by Intermediate Supplier to the Port for Export under Advance Authorisation

Subject: Procedure for direct supply by intermediate supplier to the port for export for export by ultimate supplier

F.No.209/04/2008-CX.6

893-CBEC 23.07.2009 (DoR) Attention is invited to Public Notice No. 151 (RE-2008) 2004-09 dated 26th February, 2009 issued by DGFT. Vide Sr.

No. 16 of the said Public Notice, the 2nd subparagraph of paragraph 4.13 relating to "Advance Authorization or DFIA for Intermediate Supplies" has been amended. It has been, inter alia, provided that intermediate supplier can also supply the product(s) directly to the port for export by the ultimate exporter (holder of Advance Authorisation or DFIA). In such cases, shipping bill shall be in the name of the ultimate exporter with the name of intermediate supplier endorsed on it. Similarly, clause 3.b.1 of the Guidelines for Applicants in ANF 4F has also been suitably amended by Sr. no. 17 of the Public Notice.

2. In view of these provisions, the following procedure may be followed in case of supply of the products directly to the port of export by the intermediate supplier for export by the ultimate exporter;

The intermediate manufacturer as prescribed in para 4.13 of the FTP, 2004-09 can also

remove goods to the port of export without payment of duty under bond. In such cases, the goods should be verified and sealed in the presence of central excise officers, and ARE-1 prepared in this regard should be countersigned by central excise officers. The ARE-1 shall also show the name and address of ultimate exporter, and the details of permission/ invalidation letter issued by licensing authority. The description, quantity, value, technical specifications, etc., mentioned in the permission / invalidation letter shall be verified by the central excise officer with respect to the goods supplied by the said intermediate supplier. The Shipping Bill should be prepared in the name of the ultimate exporter with the name of intermediate supplier endorsed on it. However, the reference of ARE-1 of the intermediate manufacturer and permission/invalidation letter issued in favour of intermediate manufacturer should also be mentioned in such a Shipping Bill. The procedure relating to proof of export as given in Chapter 7 of CBEC's Central Excise Manual shall be followed for such exports.

3. Trade & industry as well as field formations may please be informed suitably.

Rupee Value of Rs. 66.5719 Fixed by DGFT w.e.f 25 June under Indo-USSR Deferred Payment Protocol

Subject: Indian Rupee Value of the special currency Basket for the purposes of deferred payments contracts entered into under the Deferred Payments Protocol dated the 30th April, 1981 for the period 1.1.81 to 31.12.85 and the Deferred payments protocol dated 23rd December, 1985 for the period 1.1.1986 to 31.12.90 between the Government of India and the former USSR relating to the deliveries of machinery and equipment from the USSR to India on deferred payment terms.

191-PN(RE) 21.07.2009 (DGFT) Attention is invited to Ministry of Commerce (Import Trade Control) Public Notice No. 74 ITC (PN)/85-88 dated the 21st February, 1986, on the subject mentioned above. It is hereby informed that in pursuance of the relevant provisions contained in the Deferred

Payments Protocol dated the 30th April, 1981 and 23rd December, 1985 between the Government of India and the former USSR, the Reserve Bank of India have further revised the Indian Rupee Value of the Special Currency Basket in the manner indicated below:-

Effective from	Rupee value
25.6.2009	66.5719

2. The above revision would apply to the deferred payment contracts concluded under the Deferred Payment Protocols dated 30.04.1981 and 23.12.1985 between Government of India and former USSR.

3. This issues in public interest.

Rupee Value of Rs. 66.5719 Fixed w.e.f 25 June under Indo-USSR Deferred Payment Protocol

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

AP(DIR Srs) Cir.03 17.07.2009 (RBI) Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to A.P. (DIR Series) Circular No.2 dated July 3, 2009, wherein the rupee value of the special currency basket was indicated as Rs.64.6153 effective from May 22, 2009.

2. AD Category-I banks are advised that a further revision has taken place on June 22, 2009 and accordingly, the rupee value of the special currency basket has been fixed at Rs.66.5719 with effect from June 25, 2009.

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.

Export Credit of US \$20 mn to Myanmar

Sub: Exim Bank's Line of Credit (LOC) of USD 20 million to Myanmar Foreign Trade Bank, Myanmar

AP(DIR Srs) Cir.01 02.07.2009 (RBI) Export-Import Bank of India (Exim Bank) has concluded an Agreement dated February 17, 2009 with Myanmar Foreign Trade Bank, Myanmar making

available to the latter, a line of Credit (LOC) of USD 20 million (USD twenty million) for financing eligible goods and services including consultancy services from India for up-gradation of Thanbayakan Petrochemical Complex in Myanmar. The goods and services including consultancy services from India 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 of the value of at least 85 per cent of the contract price shall be supplied by the seller from India, and the remaining 15 percent goods

and services (other than consultancy services) may be procured by the seller for the purpose of eligible contract from outside India.

2. The Credit Agreement under the LOC is effective from June 15, 2009 and date of execution of Agreement is February 17, 2009. Under the LOC, the last date for opening of Letters of Credit and Disbursement will be 48 months from the scheduled completion date(s) of contract(s) in case of project exports and 72 months (February 16, 2015) from the execution date of the Credit Agreement in case of supply contracts .

3. Shipments under the LOC will have to be declared on GR / SDF Forms as per instructions issued by 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 of his Exchange Earners' Foreign Currency Account 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 instructions 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 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.

Swedish Kroner Exchange Rate

101-Cus(NT) In exercise of the powers conferred by Section 14 of the 22.07.2009 Customs Act, 1962 (52 of 1962), the Board hereby (DoR) makes the following amendments in the Notification of the Government of India, Ministry of Finance (Department of Revenue) No. 68/2009-CUSTOMS (N.T.) dated the 26th June, 2009 [S. O. 1570 (E)], namely:-

In the SCHEDULE-I of the said Notification for Serial No. 8 and the entries relating thereto, the following shall be substituted, namely:-

Schedule-I

S.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	(4)
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
8.	Swedish Kroner	6.25 (No change)	6.15

The rates will be effective from 22nd July, 2009.

Customs Valuation Exchange Rates

July 2009	Imports	Exports	
Schedule I			
1 Australian Dollar	39.40	38.20	
2 Canadian Dollar	42.60	41.50	
3 Danish Kroner	9.25	8.95	
4 EURO	68.55	66.90	
5 Hong Kong Dollar	6.30	6.20	
6 Norwegian Kroner	7.60	7.35	
7 Pound Sterling	80.80	78.80	
8 Swedish Kroner	6.25	5.35	
9 Swiss Franc	44.95	43.70	
10 Singapore Dollar	33.70	32.85	
11 U.S. Dollar	48.95	48.05	
Schedule II			
1 Japanese Yen	51.20	49.80	

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

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

(Source: Customs Notification 68(NT)/26.06.2009)

Commodity Spot Prices in India – 25-28 July 2009

These commodity prices are taken from Multi Commodity Exchange of India (Mumbai) at 6 pm every day. The weekly prices of commodities from different cities of India will be given in the order of Harmonized System classification.

Commodity Spot Prices covers price movements of 55 commodities (agricultural products and metals) provided on Multi Commodity Exchange of India on a daily basis. This Commodity Spot Prices Table focuses on price movements from 25-28 July.

(Rs.)					
Commodity	Unit	Market	25-Jul	27-Jul	28-Jul
CER (Carbon Trading)	1 MT	Mumbai	883.5	883.5	884.5
Chana	100 KGS	Delhi	2369	2413	2391
Masur	100 KGS	Indore	4674	4742	4750
Potato	100 KGS	Agra	995.5	995.1	994.5
Potato TKR	100 KGS	Tarkeshwar	1047.8	1052.7	1051.3
Arecanut	100 KGS	Mangalore	8154	8176	8180
Cashewkern	1 KGS	Quilon	306	307	308
Cardamom	1 KGS	Vandanmedu	818	813.25	809
Coffee ROB	100 KGS	Kushalnagar	71.3	71.5	71.4
Jeera	100 KGS	Unjha	11484	11495	11537
Pepper	100 KGS	Kochi	12697	12740	12804
Red Chili	100 KGS	Guntur	5597	5636	5640
Turmeric	100 KGS	Nzmbad	6148	6148	6442
Guar Gum	100 KGS	Jodhpur	4560	4698	4683
Maize	100 KGS	Nzmbad	924.5	924.5	920
Mentha Oil	1 KGS	Chandausi	505.5	501.5	502.8
Cotton Seed	100 KGS	Akola	1422	1426	1423
Castorsd RJK	100 KGS	Rajkot	2436	2444.5	2458
Guar Seed	100 KGS	Jodhpur	2018	2047	2032
Soya Bean	100 KGS	Indore	NA	NA	NA
Mustrdsd JPR	20 KGS	Jaipur	526.45	525	524.35
Sesame Seed	100 KGS	Rajkot	6460	6425	6413
Coconut Oil Cake	100 KGS	Kochi	1014	1014	1014
RCBR Oil Cake	1 MT	Raipur	6283	6050	6033
Kapaskhali	50 KGS	Akola	616.1	616.5	614.7
Coconut Oil	100 KGS	Kochi	5044	4992	4992
Refsoy Oil	10 KGS	Indore	448.5	442.9	440.55
CPO	10 KGS	Kandla	310.2	310.1	314.6
Mustard Oil	10 KGS	Jaipur	496.6	498	499.2
Gnutoilexp	10 KGS	Rajkot	638.3	631.3	633
Castor Oil	10 KGS	Kandla	509	508	510
Crude Oil	1 BBL	Mumbai	3292	3292	3297
Furnace Oil	1000 KGS	Mumbai	26125	26110	26297
Sourcrd Oil	1 BBL	Mumbai	3143	3157.5	3122
Brent Crude	1 BBL	Mumbai	3374	3374	3349
Gur	40 KGS	Muzngr	1030.5	1033.1	1032.3
Sugars	100 KGS	Kolhapur	2344	2344	2345
Sugarm	100 KGS	Delhi	2609	2607	2607
Natural Gas	1 mmBtu	Hazirabad	186.8	186.8	181.7
Rubber	100 KGS	Kochi	9819	9819	9840
Cotton Long	1 Candy	Kadi	24220	24240	23970
Cotton Med	1 Maund	Abohar	2535	2537.5	2527.5
Jute	100 KGS	Kolkata	2690	2683	2677.5
Gold	10 GRMS	Ahmd	14899	14970	14955
Gold Guinea	8 GRMS	Ahmd	11919	11976	11964
Silver	1 KGS	Ahmd	22399	22650	22688
Sponge Iron	1 MT	Raipur	13230	13670	13800
Steel Flat	1000 KGS	Mumbai	30400	30390	30070
Steel Long	1 MT	Bhavnagar	21895	21710	21380
Copper	1 KGS	Mumbai	269	269	270.5
Nickel	1 KGS	Mumbai	803.7	814.4	819.2
Aluminium	1 KGS	Mumbai	86.95	88.1	87.45
Lead	1 KGS	Mumbai	84.1	86.2	85.5
Zinc	1 KGS	Mumbai	81.15	82.25	82.15
Tin	1 KGS	Mumbai	723.5	724.25	708.75

(Source: MCX Spot Prices)

Export Credit of \$166.23 mn to Ethiopia

Sub: Exim Bank's Line of Credit of USD 166.23 million to the Government of the Federal Democratic Republic of Ethiopia

AP(DIR Srs) Export-Import Bank of India
Cir.69 (Exim Bank) has concluded an
18.06.2009 Agreement dated January 27,
(RBI) 2009 with the Government of
the Federal Democratic

Republic of Ethiopia making available to the latter, a Line of Credit (LOC) of USD 166.23 million (USD One hundred sixty six million two hundred and thirty thousand) for financing eligible goods and services including consultancy services from India for development of sugar industry in Federal Democratic Republic of Ethiopia. The goods and services including consultancy services from India for exports un-

der 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 of the value of at least 85 per cent of the contract price shall be supplied by the seller from India, and the remaining 15 per cent goods and services (other than consultancy services) may be procured by the seller for the purpose of Eligible Contract from outside India.

2. The Credit Agreement under the LOC is effective from June 1, 2009 and date of execu-

tion of Agreement is January 27, 2009. Under the LOC, the last date for opening of Letters of Credit and Disbursement will be 48 months from the scheduled completion date(s) of contract(s) in case of project exports and 72 months (January 26, 2015) from the execution date of the Credit Agreement in case of supply contracts.

3. Shipments under the LOC will have to be declared on GR / SDF Forms as per instructions issued by 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 of his Exchange Earners' Foreign Currency Account 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 instructions 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 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.

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Procedure for Transshipment and Computerised Processing by Courier Company

The following Public Notice was issued by the Commissioner of Customs (Exports) Air Cargo, Mumbai on 16 July 2009.

Sub: Goods imported at Courier Cell, transshipment to Air Cargo Complex, Sahar, Mumbai, procedure for transshipment and computerized processing of such transferred consignments.

Ref: Addendum to Public Notice No. 11/2009 dated 16.07.2009

F.No. S/3/Misc-PRO-21/2009 ACC

The Public Notice No. 11/2009 dated 20.05.09 issued by this office shall be read with the following addendum which is to be incorporated as Para 2 (15):

"(15) The authorized Courier Company after obtaining due permission from the Deputy / Assistant Commissioner of the Courier Cell shall arrange to transport the consignment from Courier Cell to MIAL's Import Warehouse in Air Cargo Complex within 24 hours of receipt of request from the clearing agent of the consignee."

2. All the other procedures as laid down in the Public Notice No 11/2009 dated 20.05.09 shall remain the same.