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Revenue Secretary Hasmukh Adhia takes over from Das

The new revenue secretary Hasmukh Adhia took charge on Monday from Saktikant Das who moved to Economic Affairs to take over Budget 2016 preparations. He is a PhD with a major interest in yoga. What is even more important, he will retire only 2018, thus he has a long innings ahead of him, provided he survives the whims and fancies of the political masters.

Adhia, who previously headed the Department of Financial Services where he spearheaded the successful Jan Dhan scheme, said transparency in the tax department through the use of technology as well as simplification of rules and procedures topped his list. As a proactive measure, he has asked assesses to write to him directly on his id adhia1981@gmail.com with their problems and suggestions.

He is believed to be a no nonsense straight forward person. He belongs to the Gujarat cadre of the IAS. Thus he has a network connection to the Gujarat group which occupies key positions in the bureaucratic and political system. Of course, the Prime Minister himself and his right hand Amit Shah are both from

Gujarat. Thus Adhia should swing things if he is allowed to have his way.

He sought suggestions on taxation reforms as well as on simplification of the procedure and said anyone could write to him on his personal email.

Adhia said people could give all kind of information including on any malpractices or suggestions to bring about improvement in tax administration.

He said top attention would be given to creating transparency in the tax department procedures will be the topmost item receiving his attention in the next few months. He said reviewing the status of GST readiness of both

the Union Government and State Government weighed high on his agenda. The government intends to roll out GST from April 1 next year. "Whenever the Constitution amendment bill is passed, whenever the GST central act is passed, we should be ready with the preparedness part of it," he said.



Hasmukh Adhia takes Charge as Revenue Secretary

CBDT Announces 15 Lakh Reward to Informants for Tax Recovery

Guidelines for Grant of Rewards to Informants Leading to Recovery of Irrecoverable Taxes, 2015

Instruction No.7/2015 [F.NO.385/21/2015-IT(B)], Dated 26-8-2015

In supersession of the guidelines for Grant of Reward to Informants, 2007, I am directed to say that the following guidelines will regulate the grant of reward to informants leading to recovery of taxes of tax defaulters whose names have been published in the public domain under section 287 of the Income-tax Act, 1961.

Short title

1. These guidelines may be called the 'Guidelines for Grant of Rewards to Informants leading to Recovery of Irrecoverable Taxes 2015'.

Application of Guidelines

2. (i) These guidelines will regulate the grant and payment of reward to informants who provide specific and credible information of the whereabouts/assets of persons, on or after 31.03.2015, which results in the collection of taxes, penalties, interest or other amounts (hereinafter "tax") already levied under the Income Tax Act, 1961 and the Wealth Tax Act, 1957. Grant and payment of reward for information provided before 31.03.2015 will continue to be regulated by 'Guidelines for Grant of Rewards to Informants 2007'.

(ii) These guidelines will be applicable if the jurisdictional Pr. Chief Commissioner/Chief Commissioner is satisfied that the tax could not be recovered despite all possible efforts having been made by the Department to trace the defaulter assessee or his assets and the information provided by the informant has resulted in recovery of tax.

Reward Amount

3. i. Individuals will be eligible for rewards based on the tax

collected as a result of any administrative or judicial action resulting from the information provided. The quantum of tax collected will be determined only after all assessments have become final and no appeal/revision/other litigation is pending.

ii. The reward would not exceed 10% of the tax, recovery of which is directly attributable to the information/documents supplied by the informant, subject to a ceiling of Rs. 15 lakh. The full Board may relax the ceiling of Rs. 15 lacs on the basis of recommendation of the Committee mentioned in paragraph 4 below.

iii. Reward should be processed and granted in respect of recoveries directly attributable to the information furnished by the informant which was not in the knowledge of the department. Any proposal to this effect must be mooted after recoveries have been made of irrecoverable taxes and there is no further litigation. Reward will be only with reference to taxes recovered in the case of a taxpayer about whom information is given.

Crude Rises to \$49

Crude Oil (Indian Basket) from 26 Aug - 01 Sept 2015

	26 Aug	27 Aug	28 Aug	31 Aug	01 Sept
(\$/bbl)	42.63	44.28	46.88	46.88	49.37
(Rs/bbl)	2820.40	2925.14	3097.83	3108.61	3271.26
(Rs/\$)	66.16	66.06	66.08	66.31	66.26

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

iv. Reward in accordance with these guidelines is discretionary and will be in the nature of ex-gratia payment which, subject to these guidelines, will be granted in the absolute discretion of the authority competent to grant rewards. No representation or petition against any decision regarding grant of rewards will be entertained from either the informant or any person on his behalf and the outcome of the claim cannot be disputed in Court.

v. The reward under these guidelines is in the nature of ex-gratia payments and accordingly, no assignment thereof made by the informants will be recognized. The authority competent to grant rewards may however, grant reward to heirs or nominees of an informant of an amount not exceeding the amount that would have been payable to the informant, had he not died.

Authorities Competent to Grant Reward

4. The authority competent to grant reward will be the Pr. Chief Commissioner of Income Tax/ Chief Commissioner of Income Tax in whose charge the arrears, from which recovery is made, are recorded. However, where the amount of reward in any given case exceeds Rs. 1,00,000/-, the same should be approved by a Committee of three officers comprising the Pr. Chief Commissioner (Pr.CCIT) of the region as Chief Commissioner concerned and one other Chief Commissioner of Income Tax nominated by the Pr. CCIT. In case Pr. Chief Commissioner of Income Tax is also the Chief Commissioner of Income tax concerned, he/she shall nominate one more Chief Commissioner as member of the committee.

Informants for the purpose of the guidelines:

5. i. A person will be considered to be an informant eligible for reward in accordance with these guidelines if he furnishes specific information in relation to assets/untraceable assessee's concerning irrecoverable taxes. However, the claim of reward shall be confined to cases where action is actually taken in pursuance of the information. The information provided must be supported by facts/documents and should not be speculative, vague, of general nature or an "educated guess".

ii. In the cases where the documents or supporting evidence are known to the informant but are not in his possession, the informant should describe these documents and identify their location to the best of his ability.

iii. The information can be submitted to the jurisdictional Pr.CCIT/CCIT/Pr.CIT of the assessee as mentioned vide publication of his name in public domain or in the office of any other Pr.CCIT/CCIT to the officers designated as nodal officers (not below the rank of Addl./Jt.CIT) for receiving the information. Information received by any other Pr.CCIT/CCIT will be forwarded within 15 days to the jurisdictional Pr.CCIT/CCIT.

iv. The jurisdictional Pr.CIT will act as the Nodal Authority to examine and decide the nature of actionable information as provided in Annexure-A.

Statement of informant

6. Where any information or evidence is furnished by any person in the expectation of a reward, he will be required to furnish a written statement as per Annexure - B to these guide-

lines. Such a statement should be signed by the informant in the presence of the Nodal Officer, to whom the information is furnished. Where any information is received by post intimating that the information is given with a view to claim reward, the informant should appear before and sign the written statement in the presence of such authority. The original statement in all cases should be kept in the custody of the jurisdictional Pr. CIT. No reward shall be admissible if the informant refuses to give the written statement as referred to above.

Written undertaking of the informant

7. At the time an informant furnishes, in the expectation of a reward, any information or documents, an undertaking should be taken from him to the effect: -

(a) That he is aware that the information or documents furnished by him do not ipso facto confer on him the right to any reward and that he would be bound by the decision of the competent authority in this regard.

(b) That he is aware that the extent of reward depends on the precision of the information and usefulness of the documents furnished by him;

(c) That the reward would pertain only to as much of the taxes recovered/realized as are directly attributable to the information supplied by him;

(d) That the provisions of section 182 of the Indian Penal Code have been read by him or explained to him and he is aware that if the information furnished by him is found to be false he would be liable to prosecution;

(e) That he accepts that the Government is under no obligation to enter into any correspondence regarding the details of any taxes realized as a result of his information and;

(f) That he accepts that payment of reward is ex-gratia in the absolute discretion of the authority competent to grant rewards and he has no right to dispute the correctness of the decision in any court of law.

Circumstances to be kept in view in determining the amount of reward

8. In determining the reward amount, the authority competent to grant the reward will keep the following in view:

(a) The accuracy of the information given by the informant.

(b) The extent and nature of the help rendered by the informant.

(c) The risk and trouble undertaken and the expense and odium incurred by the informant in securing and furnishing the information and documents.

(d) The quantum of work involved in utilizing the information furnished and the facility with which such tax could be recovered as a result of the information.

(e) The quantum of tax recovered which is directly attributable to the information and documents supplied by the informant.

(f) The quantum of reward already given in terms of Guidelines for Grant of Rewards to Informants, 2007 where the proceeding or action for levy of tax was originally initiated on the basis of information provided by the same informant.

Secrecy of the identity of the informant

9. The identity of the informant shall be kept

Chairman CBEC Assures No Hold Ups of Drawback to Exporters

DEA organized 23rd Edition of Drawback Clearance Drive in collaboration with the Customs Department. The delegation met **Najib Shah, Chairman - CBEC** in his North Block Chamber, New Delhi on August 17, 2015 and **Member-Customs, A.K. Kaushal, CBEC; and Rajiv Talwar, Jt. Secretary-DBK.**

DEA delegation was represented by **Tilak Raj Manaktala, President; Ms. Nikita Agarwal & Mr. Anil Varma, Vice Presidents; and General Secretaries, Mr. Satish Rakyam & Mr. Subodh Jain** and other Office Bearers.

The issue of stoppage of release of DBK funds at different ports usually in the last quarter of the financial year; But during 2014-15, the drawback disbursements stopped the end of 2nd Quarter of Financial Year (30th September 2014) with actual release in April-May 2015. Chairman after deliberations assured DEA team that in future Department will not freeze the Payments anytime during the Financial Year.

The President also pointed out the reasons for the old carry over pendency because of the non-filing of EGM or mis-match of EGM details/stuffing; with the result, the large number of claims have been settled by the department arbitrarily at '0 0 0' and the cases as per the prevailing computer system, have gone into 'History'. All such cases have to be necessarily retrieved and settled through the manual procedure; which requires large number of documents taking 1-3 years for the settlement.

The President pleaded for simplification of the system, so as to enable to recall the data from the history to cut down the workload and the valuable time of the department and exporters as well. This problem was well taken by the department: And assured 'NO SHUT OUTS' from the system in future, thus avoiding unnecessary workload both for Department and the exporters.

secret if so desired by him by giving him a number. No information relating to informants or the rewards paid to them shall be disclosed to any authority except in accordance with any law for the time being in force.

Certificate from the Internal Audit Party

10. When the amount of reward is Rs.1 lakh or more, the Pr.CCIT or CCIT concerned shall, before the grant of reward, get the case checked and obtain a certificate from the concerned Pr.CIT regarding the correctness of the taxes recovered.

Prohibition of rewarding in certain cases

11. No reward shall be granted if-

i. The informant is a Government servant who

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Dear Reader:

The Weekly Index of Changes with World Trade Scanner Issue No. 23 is a combined issue, i.e., Issue No. 22 and 23 dated 26 August to 08 September 2015. – Editor

WEEKLY INDEX OF CHANGES

MEP on Onions Including Bangalore Rose Hiked by 66% to \$700/MT or Rs. 42 per kg from \$425/MT

Subject: Export Policy of Onions- increase in Minimum Export Price (MEP).

18-Ntfn In exercise of powers conferred by Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992), as amended, read with Para 1.02 of the Foreign Trade Policy, 2015-20, the Central Government hereby makes the following amendment, with immediate effect, in Notification No. 13/2015-20 dated 26.06.2015 read with Notification No. 73 (RE- 2013)/2009-14 dated 12.03.2014 relating to export of onion.

2. The amended para 2 of Notification No. 13/

2015-20 dated 26.06.2015 will now read as: "Export of onion for the item description at Serial Number 51 & 52 of Chapter 7 of Schedule 2 of ITC (HS) Classification of Export & Import Items shall be permitted subject to a Minimum Export Price (MEP) of US\$ 700 F.O.B. per Metric Ton or as notified by DGFT from time-to-time".

3. Effect of this notification

Export of all varieties of onions as described above will be subject to a Minimum Export Price (MEP) of US\$ 700 F.O.B. per MT.

Textile Reprocessing under EOU Scheme Not Allowed

31-PN Amendments in paragraph (7) of Appendix-6B of Appendices and Aayat Niryat Forms of FTP 2015-2020. In exercise of powers conferred under Paragraph 2.04 of the Foreign Trade Policy, 2015-2020, the Director General of Foreign Trade hereby makes the following amendments in paragraph (7) of Appendix-6B of Appendices and Aayat Niryat Forms of FTP 2015-2020:

Existing paragraph	Amended paragraph
(7) Textiles: Activities pertaining to reprocessing of garments/ used clothing / secondary textiles materials / clipping/ rags/ industrial wipers/shoddy wool/ yarn/ blankets/ shawls and other recyclable textile materials will not be allowed under EOU schemes.	(7) Textiles: Activities pertaining to reprocessing of garments/ used clothing /secondary textiles materials / clipping/ rags/ industrial wipers/shoddy wool/ yarn/ blankets/ shawls and other recyclable textile materials will not be allowed under EOU schemes. Provided that extension of Letter of Permission for an existing unit shall be decided by the Board.

Effect of this Public Notice:

An enabling provision has been incorporated in paragraph (7) of Appendix 6-B of Appendices and Aayat Niryat Forms of FTP 2015-20 so as to enable the Board of Approval to consider and decide the cases for extension of Letter of Permission of existing EOUs.

DGFT Clarifies Procedure for Filing Applications under MEIS and SEIS by SEZs and EOUs Units

Subject: Amendment in paragraph 3.06 and 3.08 of Handbook of Procedures of Foreign Trade Policy(FTP) 2015-20

30-PN In exercise of powers conferred under paragraph 2.04 of the Foreign Trade Policy, 2015-2020, the Director General of Foreign Trade(DGFT) hereby makes the following amendments in paragraph 3.06 and 3.08 of Handbook of Procedures 2015-2020:

1. Amendment in paragraph 3.06:

New sub-paragraphs (b) & (c) are being inserted and the amended paragraph 3.06 shall read as under:

3.06 Jurisdictional RA / RA Concerned

(a) Applicant shall have option to choose Jurisdictional RA on the basis of Corporate Office/ Registered Office/Head Office / Branch Office address endorsed on IEC for submitting application/applications under MEIS and SEIS. This option need to be exercised at the beginning of financial year. Once an option is exercised, no change would be allowed for claims relating to that year. To illustrate, if an exporter has chosen RA Chennai for claiming rewards for exports made in 2015-16, then all claims for exports made in 2015-16, irrespective of the date of application

shall be made to RA Chennai only.

(b) Importer Exporter Code(IEC) holders having units in SEZs /EOUs shall apply to the concerned Development Commissioner of Special Economic Zones (SEZs) given in appendix 1A for availing benefit under Merchandise Exports from India Scheme (MEIS) and Service Exports from India Scheme (SEIS) provided in FTP 2015-2020.

Anti-dumping Duty on Phosphoric Acid from Korea Slashed by \$59.12 per MT in Review Findings, New ADD \$162.52 per MT

Ntfn 45-ADD 24.08.2015 (DoR) Whereas, the designated authority, vide notification No. 15/7/2014-DGAD, dated the 20th June, 2014, published in the Gazette of India, Extraordinary, Part I, Section 1, had initiated a review in the matter of continuation of anti-dumping duty on imports of Phosphoric Acid of all grades and all concentration (excluding Agriculture or Fertilizer grade) (hereinafter referred to as the subject goods) falling under tariff item 2809 20 10 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs

(c) In case of IEC holders that have units in SEZ/ EOUs as well as in DTA, such IEC holders, for availing benefits under MEIS and SEIS provided in FTP 2015-2020, shall file their applications as under :-

(i) DTA units shall apply to concerned Regional Authority(RA), DGFT as given in Appendix 1A;

(ii) SEZ/EOU units shall apply to concerned Development Commissioner (DC), SEZ as given in Appendix 1A.

2. Amendment in paragraph 3.08

Under paragraph 3.08(a), a new sub-paragraph (iv) is being inserted and the amended paragraph 3.08 shall read as under :

3.08 Port of Registration of Scrips

(a) Port of Registration under MEIS would be as follows:

(i) Duty Credit Scrip (including splits) under MEIS shall be issued with a single port of registration which shall be the port of export.

(ii) Duty credit scrip needs to be registered at the port of exports. This is to be done prior to allowing usage of duty credit. Once registered at EDI port, scrip can be automatically used at any EDI port for import and at any manual port under Telegraphic Release Advice (TRA) procedure.

(iii) In case port of registration is a manual port, TRA shall be required for imports at any other port.

(iv) SEZs being non-EDI Ports, the scrip shall be registered at the SEZ port and in case the scrip holder intends to use the scrip for import from another port, the concerned DC shall issue Telegraphic Release Advice (TRA).

(b) In case of scrip applied under Service Exports from India Scheme, the applicant can choose any port as port of registration and mention it in the application at the appropriate column. RA will issue the scrip with such port of registration. Such Duty credit scrip needs to be registered at the port of registration of duty credit. Once registered at EDI port, scrip can be automatically be used at any EDI port for import and at any manual port under Telegraphic Release Advice (TRA) procedure. In case port of registration is a manual port, TRA shall be required for imports at any other port.

Effect of this Public Notice:

Procedure for filing applications under MEIS and SEIS by units located in SEZs and EOUs has been further clarified.

vide notification of the Government of India, in the Ministry of Finance (Department of Revenue) No.32/2014-Customs (ADD), dated the 23rd July, 2014, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R 527(E), dated the 23rd July, 2014;

And whereas, in the matter of review of anti-dumping duty on import of the subject goods, originating in or exported from the subject country, the designated authority in its final findings, published vide notification No.15/7/2014-DGAD, dated the 19th June, 2015, in the Gazette of India, Extraordinary, Part I, Section 1, has come to the conclusion that-

(i) the subject goods continue to be exported from the subject country to India below the normal value resulting in dumping and injury to the domestic industry;

(ii) both dumping margin and injury margin are significant and positive in respect of producers and exporters from the subject country, implying likelihood of intensified dumping and consequent injury to the domestic industry;

(iii) the anti-dumping duty on the subject goods originating in or exported from the subject country to India is required to be extended,

and has recommended imposition of anti-dumping duty on the subject goods, originating in or exported from the subject country;

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, 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, specification of which is specified in column (4), 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 country as specified in the corresponding entry in column (5), exported from the country as specified in the corresponding entry in column (6), produced by the producers as specified in the corresponding entry in column (7), exported by the exporters as specified in the corresponding entry in column (8), and imported into India, an anti-dumping duty at the rate equal to the amount as specified in the corresponding entry in column (9), in the currency as specified in the corresponding entry in column (11) and as per unit of measurement as specified in the corresponding entry in column (10) of the said Table, namely:-

Table

SNo.	Tariff Item	Description of goods	Specification	Country of origin	Country of export	Producer	Exporter	Amount	Unit of measurement	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	2809 20 10	Phosphoric Acid	All grades and all concentrations (excluding Agriculture or Fertilizer Grade)	Korea RP	Korea RP	Any	Any	162.52	Metric Tonne	US Dollar
2.	2809 20 10	Phosphoric Acid	-do-	Korea RP	Any country other than Korea RP	Any	Any	162.52	Metric Tonne	US Dollar
3.	2809 20 10	Phosphoric Acid	-do-	Any country other than Korea RP	Korea RP	Any	Any	162.52	Metric Tonne	US Dollar

2. The anti-dumping duty imposed under this notification shall be effective for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be paid in Indian currency.

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.354/108/2009-TRU (Pt. I)]

e-Biz Platform for Filing Foreign Currency Transfer of Shares (FCTRS) Returns under FDI Scheme

Sub: Foreign Direct Investment – Reporting under FDI Scheme on the e-Biz platform

AP(DIR Srs) Cir.09 21.08.2015 (RBI)

Attention of Authorised Dealers Category-I (AD Category - I) banks is invited to the provisions of the Foreign Exchange Management

(Transfer or Issue of Security by a Person Resident outside India) Regulations 2000, notified by the Reserve Bank vide Notification No. FEMA 20/2000-RB, dated 3rd May 2000, as amended from time to time. Attention of AD Category – I banks is also invited to A.P. (DIR Series) Circular No.6 dated July 18, 2014.

2. With a view to promoting the ease of reporting of transactions under foreign direct investment, the Reserve Bank of India (RBI), under the aegis of the e-Biz project of the Government of India has enabled online filing of the Foreign Currency Transfer of Shares (FCTRS) returns for reporting transfer of shares, convertible debentures, partly paid shares and warrants from a person resident in India to a person resident outside India or vice versa.

3. The design of the reporting platform enables the

customer to login into the eBiz portal, download the reporting form (FCTRS), complete and then upload the same onto the portal using their digitally signed certificates. The Authorised Dealer Banks (ADs) will be required to download the completed forms, verify the contents from the available documents and if necessary, call for additional information from the customer and then upload the same for RBI to process and allot the Unique Identification Number (UIN). The FCTRS services of RBI will be made operational on the e-Biz platform from August 24, 2015. The user manual for this service is Annexed to this Circular.

4. It may be noted that for the present, the online reporting on the e-Biz platform is an additional facility to the Indian residents to undertake their FCTRS reporting and the manual system of reporting as prescribed in terms of A.P. (DIR Series) Circular No.6 dated July 18, 2014 would continue till further notice.

5. The ADs will be required to access the e-Biz portal [which is hosted on the National Informatics Centre (NIC) servers] using a Virtual Private

AEO to get Five Year Recognition Certificates now with Annual Review

Subject: Authorized Economic Operator (AEO) Programme.

21-CBEC 19.08.2015 (DoR)

Reference is invited to Board Circular No 28/2012-Customs dated 16.11.2012 which lays down detailed guidelines on processing, validation and certification under the Authorized Economic Operator (AEO) Programme.

2. Para 15.5 of the Board Circular No. 28/2012- Customs dated 16.11.2012 stipulates that the validity of certificate of AEO status holders shall be for three years.

3. References have been received in the Board requesting therein that in case of validity of certificates being valid for three years, the fresh application for AEO and causing fresh verification as per laid down standards conditions should not be insisted upon as periodical post certification review indicate their continued adherence to the laid down guidelines.

4. The matter has been examined. In this regard, it is seen that as per the Board's guidelines, the post certification review is done on yearly basis for AEO status holders. Therefore, in order to reduce transaction cost and for ease of doing business, Board has decided that validity of AEO certificate shall be normally for a period of five year or for further period as extended by DGICCE, subject to yearly review of the same by AEO Programme Manager as this will obviate the necessity of filing fresh applications and causing fresh verifications after three years in respect of the AEO status holders.

5. Para 15.5 of Board Circular No. 28/2012- Customs dated 16.11.2012

F.No. 450/179/2009-Cus IV (Pt)

Network (VPN) Account obtained from NIC. ADS may refer to A.P. (DIR Series) Circular No.95 dated April 17, 2015 for financial aspects of obtaining/using the VPN accounts.

6. AD Category-I banks may bring the contents of this circular to the notice of their customers / constituents concerned. They are advised to extend due cooperation/assistance to their con-

stituents for uploading the abovementioned forms on the e-Biz platform.

7. 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.

Putin's Got a New Problem with China

As Chinese leader Xi Jinping welcomes Russian President Vladimir Putin to Beijing this week to celebrate the anniversary of the end of World War II, the news on the economic front for the two would-be allies isn't nearly as positive.

China's market plunge over the last few weeks has added to the pressure, helping knock the ruble to the lowest levels in months. Growing doubts about China's economic outlook have hit prices for oil, Moscow's main export, pushing Russia deeper into recession.

Russia, in pivoting toward China, is portraying closer relations as the emergence of a counterweight to the U.S. and Europe's dominance. "Russian-Chinese ties have reached probably their highest level in history and continue to develop," Putin said in a pre-visit interview with Tass and Xinhua released Sept. 1.

Economic data tell a different story. Trade between the two nations fell 29 percent in the first half of this year to \$30.6 billion. Russian government officials now say that there's virtually no chance they will hit their target of \$100 billion in trade turnover this year, a goal Putin publicly embraced as recently as October. Putin in his interview didn't mention the drop in trade this year.

Rhetoric Gap

"The level of Russian rhetoric about Russia-Chinese relations and the reality are quite separate things," Alexander Gabuyev, head of the Russia in Asia Pacific Region program at the Moscow Carnegie Center, said by phone on Aug. 31. "Russia is the supplicant partner, not China, which still has a range of choices to source resources even despite its recent economic troubles."

The biggest deal expected to be signed during the visit, according to Kremlin foreign policy aide Yuri Ushakov, is a memorandum of understanding for a new pipeline to take gas from Russia's Far East to China. No binding commitments on the key issues of price or timing are expected. Ushakov said it's unlikely that Moscow's goal of a deal on a pipeline from western Siberia to China will be met this time, either.

The decline in trade this year has pushed Russia out of the ranks of China's top 15 trade partners for the first time in more than five years.

In the interview, Putin denounced U.S. and European sanctions imposed on Russia over the Ukraine crisis as "illegitimate," saying that they have "stimulated" Russian business to build ties with China. From Beijing, Putin heads to an economic forum in Vladivostok aimed at raising Russia's economic profile in the region.

Currency Woes

Some of the Russia-Chinese deals announced to date have not worked out as hoped.

A 150-billion-yuan swap agreement Russia's central bank reached with People's Bank of China in October to facilitate direct settlement between the ruble and the yuan, avoiding use of the dollar, hasn't found much demand because it can be used only for short-term trade financing, Peter Fradkov, first deputy chairman at Vnesheconombank, said in an interview last week.

His bank, cut off from its primary foreign markets in the U.S. and Europe by sanctions, is for the moment unable to issue yuan bonds to raise money in China because of "regulatory issues," he said. VEB still hopes to issue them in the future, he said.

Credit lines amounting to 9 billion yuan signed in May between Russia's Sberbank OJSC and VTB Group and Chinese lenders are barely used because there is practically no demand in Russia for loans in yuan, said Maxim Poletaev, first deputy CEO at Sberbank. VTB First Deputy Chairman Yuri Soloviev said in June that demand is insufficient.

Russia had much higher hopes for building economic links with its eastern neighbor last year, when it stepped up ties amid tensions with the U.S. and Europe over the war in eastern Ukraine.

Gas Deals

Gazprom signed a \$400 billion gas contract during Putin's visit to China in May 2014, a deal that Putin said would help to turn Russia's eastern regions into the world's largest construction site.

Since the announcement, the two countries have failed to agree on advance payments from China as a possible source of financing for the \$55 billion link and fields.

Moscow's plan for another gas pipeline from west Siberia to China has faced a cool reception



Oil Hits \$40, Petrol Prices Fall to Rs. 61 in Delhi

Oil fell the most in two months, paring the biggest three-day rally in 25 years as speculation faded that OPEC might coordinate with other nations to curb supply. Futures slipped 7.7 percent in New York after surging 27 percent in three days, Crude will remain at \$40 to \$60 a barrel into 2016 as rising supplies outpace demand, according to Ian Taylor, Chief Executive Officer of Vitol Group BV, the biggest independent oil trader. Iran plans to boost output by one million barrels a day within five months after sanctions against it are lifted

A drop in a Chinese factory gauge to the lowest in three years prompted speculation that growth in the world's second-biggest oil-consuming economy is slowing. China's official Purchasing Managers' Index was 49.7 for August, down from 50 in July. Numbers below 50 indicate contraction.

The 12-member OPEC may shift policy and reduce output to keep Brent crude above \$50 a barrel if demand in emerging economies falters, Bank of America Corp. said Aug. 28. Saudi Arabia, OPEC's biggest member and architect of the current strategy to defend market share, "cannot sustain its spending sub-\$40 a barrel for very long," the bank said.

The oil-production surplus means stockpiles will keep expanding for "the next few quarters" and excess inventories won't clear until 2017 at the earliest.

from Beijing. The route is a priority for the Kremlin because it would connect Russia's main gas fields deep in western Siberia to the Chinese market, reducing their dependence on Europe, where political pressures are squeezing demand. Analysts see little appetite in China for the pipeline because it would cross the border thousands of kilometers from its industrial centers.

Transportation has been a bright spot for cooperation. In June, Russia brought Chinese partners into a 1 trillion-ruble project to build a high-speed-rail link from Moscow to Kazan. Before sanctions, the Kremlin had been hoping to attract European companies to the deal.

Russian officials say they aren't giving up hope. "When there is such an explosive growth of cooperation, there are always more intentions than results" at the start, Deputy Prime Minister Arkady Dvorkovich said Aug. 26 in an interview with state television.

Xiaomi Considers Introducing Laptop to Compete With Apple

Xiaomi Corp. is considering the introduction of its first laptop early next year, people with direct knowledge of the matter said, opening a new front in its battle against Apple Inc. and Lenovo Group Ltd.

Xiaomi's notebook may go on sale in the first quarter to compete with such premium computers as Apple's MacBook Air and Lenovo's ThinkPad, the people said, asking not to be identified because the matter is private. Xiaomi

has held talks with Samsung Electronics Co. to supply memory chips, and that initial agreement may extend to providing displays, the people said.

Only five years after its founding, Xiaomi vaulted into the global smartphone industry's top ranks by providing stylish devices with premium components at mid-range prices. Xiaomi getting into the PC business risks bringing additional cost pressures against industry leaders Lenovo, Hewlett-

Packard Co. and Apple.

Supplying Xiaomi, the fourth-largest smartphone vendor, will boost Samsung's components business as it tries to reduce reliance on providing for its own Galaxy devices.

Lenovo dropped as much as 4.3 percent in Hong Kong. Shares of Samsung rose 0.7 percent as of 2:38 p.m. in Seoul.

Xiaomi's trying to carve out a spot in a rapidly shrinking market. IDC forecast in August an 8.7 percent slide in 2015 PC shipments and doesn't expect a return to growth till 2017.

Smartphone Success

The Chinese company co-founded by billionaire Lei Jun made its mark with cheaper smartphones

sold online before moving into higher-end devices, buoyed by a thriving online community. Until now, its other hardware forays have been confined to sales of appliances and accessories such as earphones and TVs.

Xiaomi's venture into PCs comes as growth in its core market winds down. Worldwide smartphone sales recorded their slowest growth rate since 2013 in the second quarter of 2015, according to Gartner. A rapidly maturing home market has prompted Xiaomi to look toward India, Brazil and other less-saturated smartphone arenas.

Samsung too is grappling with slowing sales of its own high-end Galaxy range and in July, it posted a fifth straight drop in quarterly profit.

New Directorate for Tax Payer Services in CBEC, DG Inspection Renamed as Directorate of Performance Management

[Ref: Order No. 02/Ad.IV/2015 dated 17 August 2015]

Subject: Recommendations of TARC - Creation of Directorate General of Tax Payers Services in CBEC.

In order to create a dedicated institution for the taxpayer services, with the approval of the Competent Authority the following changes are notified with immediate effect and until further orders:

1. Establishment:

- i. The Office of Chief Commissioner Tax Arrears Recovery (CC TAR) along with its Zonal Units will be renamed as Directorate General of Tax Payer Services (DTPS);
- ii. The current functions and responsibilities of the CC TAR shall henceforth be performed by the Directorate General of Inspection (DGICCE) renamed as Directorate of Performance Management;
- iii. The Directorate of Publicity & Public Relations shall get attached to the DTPS. However, the Commissioner DPPR will continue to be head of department and separate budgetary and Cadre Controlling Authority until further orders;
- iv. The Chief Commissioner Tax Arrears Recovery shall be re-designated as Chief Commissioner Tax Payer Services and the Commissioner Tax Arrears Recovery shall be re-designated as Commissioner Tax Payer Services;
- v. The DTPS shall function under overall supervision of Member (Service Tax) CBEC;
- vi. Existing arrangements shall continue to be in force regarding all the budgetary grants, all expenses including on vehicles (including hiring of vehicles) and drawal of salaries & allowances of the Officers and Staff of DTPS;
- vii. All the officers and staff of Directorate of Tax Payer Services shall continue to work from their current offices until further orders;

2. Terms of Reference:

The Directorate of Tax Payer Services shall have the following terms of reference:

2.1 Taxpayer Services, Stakeholder Consultation & Grievance Redressal:

- i. Laying down service standards and monitor-

ing, evaluating & reviewing the same from time to time to assess their effectiveness and efficiency;

- ii. Monitoring and reviewing Citizen's Charter and 'Sevottam' Programme at regular intervals and suggest improvements, where required;
- iii. Conducting customer satisfaction surveys, independent third party audit and impact analysis so as to monitor the quality and efficiency of tax administration;
- iv. Assisting the CBEC in enhancing customer understanding and maximizing voluntary compliance;
- v. Monitoring the functioning of PTFs, RACs and Open House Meetings so as to share good practices across Zones;
- vi. Monitoring of e-Helplines set up by Customs, Central Excise and Service Tax Zones;
- vii. Monitoring the implementation of directions and awards given by Ombudsman to make this initiative more effective;
- viii. Monitoring the "Tax Payer Service Centers" in the Commissionerates and Custom Houses and analyzing the activities through periodic activity reports sent by the Commissionerates and Custom Houses and take appropriate steps for improvement in quality and timely delivery of services; and
- ix. Acting as a "Single Window Help Desk" for interface between taxpayers and field formations through a dedicated web based service portal In consultation with DGS&DM.

2.2 Publicity & Public Relations:

- i. Providing taxpayer information, taxpayer education and taxpayer assistance, and designing and executing outreach programmes in coordination with NACEN, DG GST;
- ii. Ownership, Content Management & updating information on CBEC website through content owners;
- iii. Finalising an appropriate channel strategy to

DG Safeguards Examines Steel for Action

The Directorate General of Safeguards is looking into the issue of imposing safeguard duty on steel imports, a top-ranking government official said on Friday.

"Some applications have been filed, and that is under consideration of the Directorate General of safeguards", Revenue Secretary Shaktikanta Das told reporters here.

The unchecked dumping of Chinese steel has been a major cause of concern for India's steel and tyre manufacturing industries.

Last week, the government increased the import duty on select steel products by 2.5 percent, making it the second such hike within two months. BIS is already in action to control steel import through standards.

Following a steady upturn in cheap imports from China, the government in June increased import duty on steel products by 2.5 percent.

Bank of America-Merrill Lynch (BofA-ML) said last month that small steel plants — below 0.5 million tonnes capacity — and unorganized sector steel units were closing down.

The report said: "Their market share is grabbed by large steel units and is reflected in increased long steel demand as reported by the Joint Plant Committee (JPC).

"Small long steel units cannot survive as their costs are higher than sales price by 7 percent.

"The status of tier-II flat steel mills and the established fact that cheap imports are causing price falls in India may lead to further import duty hike," the report said.

ensure that the service delivery is effective and is accessible to all;

- iv. Educating the tax payers as regards their rights and obligations in the matter of tax compliance;
- v. Compiling and issuing hand-outs, Guidance Notes, brochures, leaflets, FAQs etc. on various subjects, viz. baggage allowance, refund, drawback, rebate, Project imports, SSI exemptions, CENVAT scheme, appellate remedies including alternate channels like AAR and Settlement Commission for the benefit of taxpayers;
- vi. Organizing interactive sessions with trade and industry and based on the feedback received, suggest changes in tax laws and procedures to the CBEC;
- vii. Issuing internal communication aimed at attitudinal refinement of officials from that of regulators to facilitators and service providers;
- viii. Monitoring and executing the stakeholder consultation process for changes in policy and procedures; and
- ix. Creating, putting in place and executing an appropriate media policy, including social media

F. No. A 11013/20/2015.Ad.IV

Tariff Value Up: Gold \$6/10 gms; Poppy Seeds \$276/MT; Crude Soyabean Oil \$4/MT

Down: Silver \$28/kg; Brass Scrap \$157/MT; Crude Palm Oil \$60/MT; RBD Palm Oil \$53/MT; Palmolein \$33/MT

83-Cus(NT) 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	532
2	1511 90 10	RBD Palm Oil	571
3	1511 90 90	Others – Palm Oil	552
4	1511 10 00	Crude Palmolein	593
5	1511 90 20	RBD Palmolein	596
6	1511 90 90	Others – Palmolein	595
7	1507 10 00	Crude Soyabean Oil	704
8	7404 00 22	Brass Scrap (all grades)	3179
9	1207 91 00	Poppy seeds	2464

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	369 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	471 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	2452"

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

Niger, First LDC to Ratify the Trade Facilitation Agreement

Niger has become the twelfth WTO member and the first LDC (Least developed country) to ratify the new Trade Facilitation Agreement (TFA). Niger's ambassador, Ado Elhadji Abou, presented the instrument of acceptance of the TFA to the Director-General, Roberto Azevêdo on August 6th.

The TFA will enter into force once two-thirds of the WTO membership has formally accepted the Agreement. In addition to Niger, the following members have ratified the Agreement: Nicaragua, Trinidad and Tobago, the Republic of Korea, Hong Kong China, Singapore, the United States, Mauritius, Malaysia, Japan, Australia and Botswana.

Concluded at the WTO's 2013 Bali Ministerial Conference, the TFA contains provisions for expediting the movement, release and clearance of goods, including goods in transit. It also sets out measures for effective cooperation between customs and other appropriate authorities on trade facilitation and customs compliance issues. It further contains provisions for technical assistance and capacity building in this area.

The TFA broke new ground for developing and least-developed countries in the way it will be implemented. For the first time in WTO history, the requirement to implement the Agreement was directly linked to the capacity of the country to do so. In addition, the Agreement states that assistance and support should be provided to help them achieve that capacity.

Exchange Rates for Customs Valuation

Rupee Falls to Rs. 65.75 against Dollar for Imports w.e.f 21 August 2015, Euro Now 73.45

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

No.73/2015-CUSTOMS (N.T.), dated the 6th August, 2015, except as respects things done or omitted to be done before such super session, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currency specified in column (2) of each of Schedule I and Schedule II annexed hereto into Indian currency or vice versa shall, **with effect from 21st August, 2015** be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

SNo.	Currency	Imported Goods		Exported Goods	
		Current	Previous	Current	Previous
(1)	(2)	(a)		(b)	

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

1.	Australian Dollar	48.65	47.45	47.25	46.20
2.	Bahrain Dinar	177.80	174.45	168.05	164.30
3.	Canadian Dollar	50.25	49.00	49.20	47.95
4.	Danish Kroner	10.40*	9.45	10.15*	9.20
5.	EURO	77.60*	70.45	75.75*	68.85
6.	Hong Kong Dollar	8.50	8.30	8.35	8.15
7.	Kuwait Dinar	221.95	216.60	209.55	204.50
8.	Newzeland Dollar	43.70	42.30	42.55	41.15
9.	Norwegian Kroner	7.95	7.85	7.75	7.65
10.	Pound Sterling	103.35	100.85	101.10	98.60
11.	Singapore Dollar	47.05	46.60	45.95	45.60
12.	South African Rand	5.20	5.15	4.90	4.85
13.	Saudi Arabian Riyal	17.90	17.50	16.90	16.55
14.	Swedish Kroner	7.75	7.45	7.55	7.25
15.	Swiss Franc	71.90*	66.00	70.20*	64.45
16.	UAE Dirham	18.25	17.85	17.25	16.90
17.	US Dollar	65.75	64.35	64.70	63.30

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

1.	Japanese Yen	56.05*	51.75	54.80*	50.60
2.	Kenya Shilling	65.00	64.95	61.30	61.25

*w.e.f. 26 August 2015

[F.No.468/01/2015-Cus. V]

A Trade Facilitation Agreement Facility (TFAF) was also created at the request of developing and least-developed country members to help ensure that they receive the assistance needed to reap the full benefits of the TFA and to support the ultimate goal of full implementation of the new agreement by all members.

Apple Loses German Top Court Case on Swipe-to-Unlock Patent

Apple Inc. lost a ruling at Germany's top civil court over a patent for unlocking smartphones with a finger swipe.

Judges on Tuesday said that the iPhone maker's method didn't reach a level of sophistication needed to award patent protection - backing an earlier patent tribunal ruling in favor of Lenovo Group Ltd.'s Motorola Mobility Holdings Inc.

"This user-friendly display was already suggested by the state of the art," the Karlsruhe-based court wrote. "The contested patent thus isn't based on an invention."

Apple's German press office didn't immediately reply to an e-mail seeking comment.

Samsung Electronics Co. had initially joined Motorola Mobility in the case, but later withdrew.

In 2012, Apple won a Munich court injunction against Motorola Mobility based on the patent. That case is pending on appeal and was stayed to wait for the outcome of Tuesday's suit.

First Swiss Recession in Six Years

The Swiss National Bank may see the fallout from its dramatic policy u-turn delivered in one word this week: recession.

Seven months after the central bank scrapped its currency cap, Switzerland is dealing with declining exports, stagnant manufacturing and plunging prices. Economists forecast gross domestic product shrank 0.1 percent in last quarter, a second consecutive contraction that would mark the first recession in six years. The data are due on Friday.

Much of the pressure on the economy is coming from the franc, which has appreciated 11 percent versus the euro since the central bank's unexpected Jan. 15 decision to opt for a free float. For SNB President Thomas Jordan, who has defended the policy move, the weaker near-term backdrop will feed into his assessment when officials gather in three weeks for their quarterly policy meeting.

Switzerland's slump may be short lived, with a separate survey predicting growth of 0.1 percent this quarter and 0.2 percent in the last three months of the year.

Currency Weakens

The economy could get a boost from a weaker currency and a drop in the price of oil. With Greek

risks having abated and the euro area no longer at risk of imminently splintering, the franc has depreciated more than 3 percent since the end of June.

The franc fell as much as 0.4 percent against the euro on Wednesday and was trading at 1.08396 in Zurich.

In tandem with giving up the minimum exchange rate in January, the SNB cut its deposit rate to a record low of minus 0.75 percent and pledged currency interventions as needed. Its next rate decision is on Sept. 17, and Jordan said that a policy change isn't imminent.

While expansion is projected to resume, surveys indicate a subdued recovery. A manufacturing index has signaled contracted almost every month this year and consumer confidence declined to its lowest in more than three years in July.

In the first half, Swiss exports sank by a nominal 2.6 percent. Shipments to the euro area, which account for 44 percent of sales abroad, dropped 8 percent.

Exports of watches to eight leading Asian markets declined in July, with China tumbling almost 40 percent. Overall exports to China fell 1.7 percent last month.

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furnishes information or evidence obtained by him in the course of his normal duties as a Government Servant.

Explanation: A person employed as an employee by the Central or any State or any Union Territory Government or a nationalized bank or any local authority or any public sector undertaking, corporation, body, corporate or establishment, set up or owned by the Central Government or any State Government or any Union Territory Administration shall be deemed to be a Government Servant for the purposes of this paragraph; or

- ii. The informant is required by law to disclose the information to the Department; or
- iii. The informant has access to the information on the basis of a contract with the Government
- iv. The Scheme should be confined to only cases where;

- (a) assessee is not traceable,
- (b) there are no/inadequate assets for recovery,
- (c) self assessment tax is outstanding for more than 6 months,
- (d) TDS has been deducted but not deposited for more than 6 months.

and their names have been published in public domain under section 287 of the Income Tax Act, 1961.

Maintenance of record of each informant and not taking cognizance of information furnished by certain informant.

12. The Authority competent to obtain information, evidence or documents from informant will maintain record of each informant, giving in brief his antecedents, the details of cases in which he has furnished information and the extent to which information has been found reliable. In case it is found that the antecedents of the informant, the nature of the information furnished by him in the past and his conduct justify ignoring the information, evidence and documents furnished by him, the case should be referred by such authority to the Pr. CCIT/CCIT concerned, and if approved by him, it would be open for such authority not to take cognizance of the information furnished by such an informant.

Drawing of the bill

13. The orders of the authority competent to grant reward in cases where such authority is himself competent to grant reward and in case in which the decision vests with the Committee referred to in paragraph 4 are applicable, sanction of the Committee referred to therein, will constitute sufficient authority for drawing the bill on the treasury against the sanctioned allocation.

Control and audit expenditure relating to rewards

14. The control and audit of the expenditure for reward will be governed by the instructions specifically issued for the purpose from time to time.

[Annexure to this circular is available at www.worldtradesScanner.com]

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