

WORLD TRADE SCANNER

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

ISSN: 0971-8095

Single copy Rs. 20 \$2

Vol. XXXIII No 37 07 - 13 December 2016

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

Annual subscription Rs. 950

Banned Notes Deposited Reach 84.3% of Official Issue

- 4 Surrendered Notes may Exceed Total Notes Issued (with 24 more Days left for Surrender)
- 4 Little "Black Money" Unearthed, A Case of Much Ado over Nothing?
- 4 Recycling of Notes Leaked from Bank Vaults Alleged



The government expects the entire money in circulation in the form of currency notes of Rs 500 and Rs 1,000 so that the tax authority can trace the transactions and tax black money hoarders, Revenue Secretary, Hasmukh Adhia said on 6 Dec. The Government has officially admitted that there is no chance of a windfall gain from demonetised currency remaining outside the banking system.

Latest figures show that

The SBI had estimated that Rs 2.5 lakh crore may not return to the system. Leading to speculation of substantial

gains to the government considering that this would lower the liabilities of the RBI.

An estimated Rs 12.6 lakh crore has been deposited in banks so far and if the all the high-value notes in circulation comes back to the banking system, the exercise of demonetisation spread over 50 days is futile.

The Centre for Monitoring the Indian Economy or CMIE, an economic forecasting agency, has pegged the cost of demonetisation for 50 days from November 8 to Dec 30 at Rs 1,28,000 crore which includes loss of business or sales, cost to households, the expenses for printing fresh currency notes to the government and the RBI besides for banks.

"Do you think that by simply depositing money in the bank account makes black money into white? It doesn't. It will become white when we charge taxes, when the Income Tax department can reach up to them by issuing a notice and questioning them..."

Adhia said that government agencies will also take action against bankers and others who are colluding with black money hoarders to illegally convert the abolished currency into legal tender.

Quantity and Value of SBN Issue before Demonetisation of 8 Nov 2016

Notes (Rs.)	Qty	Share	Value (Rs.)	Share
500	1650	71.1%	825000	55%
1000	670	28.9	670000	45%
Total	2320		1495000	

SBN = Specified Bank Note of Rs. 500 and Rs. 1000 Demonetised by GoI Notification.

Source: ABS Database

Reserve Bank Withdraws 100% Hike in CRR, Issues 6 lakh crore MSS Security to Mop up Liquidity

- 4 Bank Rate (Reverse Repo Rate) to Continue at 6.25%
- 4 Note Ban Introduces Uncertainty in Economy

Subject: RBI Withdraws the Incremental CRR

[Ref: RBI Press Release dated 7 December 2016]

On November 26, 2016 the Reserve Bank had announced an incremental cash reserve ratio (CRR) of 100 per cent of the increase in net demand and time liabilities (NDTL) of scheduled banks between September 16, 2016 and November 11, 2016 effective the fortnight beginning November 26, 2016. It was intended to absorb a part of the large increase in liquidity in the system following the withdrawal of the legal tender status of Rs. 500 and Rs. 1,000 denomination bank notes. It was also indicated that the incremental CRR was purely a temporary measure

and that it would be reviewed on December 9, 2016 or even earlier.

With the enhancement in the ceiling for issue of securities under the Market Stabilisation Scheme (MSS) to Rs. 6,000 billion, it has been decided to withdraw the incremental CRR effective the fortnight beginning December 10, 2016. The liquidity released by the discontinuation of the incremental CRR would be absorbed by a mix of MSS issuances and liquidity adjustment facility (LAF) operations.

Demonetisation

Urjit Notes without Inset Letter in Rs. 50 Series Soon



4 Raghun Notes of Rs. 50 without Inset Letter and Raised Printing under Issue

[RBI Press Release No. 2016-2017/1403 dated 4th December 2016]

Sub: Issuance of Rs. 50 banknotes without inset letter, with numerals in ascending size in number panels, and without intaglio printing.

The Reserve Bank of India will shortly issue Rs. 50 denomination banknotes in the Mahatma Gandhi Series-2005, without inset letter in both the number panels, bearing signature of Dr. Urjit R Patel, Governor, Reserve Bank of India, and the year of printing '2016' printed on the reverse of the banknote.

The design and security features of these banknotes will be similar to the banknotes of

[RBI Press Release No. 2016-2017/751 dated 23rd September 2016]

Sub: Issue of Rs. 50 banknotes without inset letter, with numerals in ascending size in number panels, and without intaglio printing

The Reserve Bank of India will shortly issue Rs. 50 denomination banknotes in the Mahatma Gandhi Series-2005, without inset letter in both the number panels, bearing signature of Dr. Raghuram G. Rajan, Governor, Reserve Bank of India, and the year of printing '2016' printed on the reverse of the banknote.

The design and security features of these banknotes will be similar to the banknotes of Rs. 50 denomination with the ascending font of numerals in both the number panels issued earlier in Mahatma Gandhi Series- 2005, except the following:

Obverse

Intaglio printing

The numeral '50', RBI seal, Mahatma Gandhi's portrait, RBI legend, Guarantee and promise clause, Governor's signature, Ashoka Pillar emblem which were hitherto printed in intaglio (raised printing) are now being printed in offset (without

any raised printing). Further, square-shaped identification mark on the left of the banknote has been removed.

Colour
While there is no change in the colour at the reverse, the colour at the obverse is lighter (due to removal of intaglio printing).

Latent Image
The vertical band on the right side of the Mahatma Gandhi's portrait hitherto contained a latent image showing the denominational numeral '50'. The latent image was visible only when the banknote was held horizontally at eye level. This feature is no longer present.

Reverse
There is no change in the reverse of the banknote. All the banknotes in the denomination of Rs. 50 issued by the Bank in the past will continue to be legal tender.

Reverse
There is no change in the reverse of the banknote. All the banknotes in the denomination of Rs. 50 issued by the Bank in the past will continue to be legal tender.

Reverse
There is no change in the reverse of the banknote. All the banknotes in the denomination of Rs. 50 issued by the Bank in the past will continue to be legal tender.

Reverse
There is no change in the reverse of the banknote. All the banknotes in the denomination of Rs. 50 issued by the Bank in the past will continue to be legal tender.

New 20 Rupee Urjit Notes with Inset Letter

4 Rs. 20 Raghun Notes Soon without Intaglio Printing

[RBI Press Release No. 2016-2017/1402 dated 4th December 2016]

Sub: Issue of Rs. 20 banknotes with the inset letter 'L', with numerals in ascending size in number panels and without intaglio printing

The Reserve Bank of India will shortly issue Rs. 20 denomination banknotes in the Mahatma Gandhi Series-2005, with inset letter 'L' in both the number panels, bearing signature of Dr. Urjit R Patel, Governor, Reserve Bank of India, and the year of printing '2016' printed on the reverse of the banknote.

The design and security features of these banknotes will be similar to the banknotes of

[RBI Press Release No. 2016-2017/1004 dated 24th October 2016]

Sub: Issue of Rs. 20 banknotes with the inset letter 'L', with numerals in ascending size in number panels and without intaglio printing

The Reserve Bank of India will shortly issue Rs. 20 denomination banknotes in the Mahatma Gandhi Series-2005, with the inset letter 'L' in both the number panels, bearing signature of Dr. Raghuram G. Rajan, Governor, Reserve Bank of India and the year of printing '2016' printed on the reverse of the banknote.

The design and security features of these banknotes to be issued now is similar to the Rs. 20 banknotes in Mahatma Gandhi Series-

2005 issued recently with the ascending size of numerals in the number panels, without intaglio printing, without latent image, and without identification mark. The colour at the obverse of the notes remains lighter due to removal of intaglio printing. (Ref: Press release No.2016-2017/678 dated September 15, 2016).

All the banknotes in the denomination of Rs. 20 issued by the Bank in the past will continue to be legal tender.

All the banknotes in the denomination of Rs. 20 issued by the Bank in the past will continue to be legal tender.

All the banknotes in the denomination of Rs. 20 issued by the Bank in the past will continue to be legal tender.

35 Day Treasury Bills for Rs. 60k crores on Auction

[RBI Press Release No. 2016-2017/1408 dated 5th December 2016]

Sub: Issuance of 35 days Cash Management Bills under Market Stabilisation Scheme (MSS)

The Reserve Bank of India has announced the auction of the 35 days Government of India Cash Management Bills for a notified amount of Rs. 60,000 crore today, December 05, 2016 using "Multiple Price Auction" method. The bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 2 pm and 3 pm on Monday, December 05, 2016. Result will be announced on the same day. Payment by successful bidders will be on T+0 i.e. on Monday, December 05, 2016.

The Cash Management Bills will have the generic character of Treasury Bills and their sale will be subject to the terms and conditions specified in the General Notification. F.No 4 (8)-W & M/2015 dated May 26, 2016 issued by Government of India and as amended from time to time. The Non-Competitive Bidding Scheme is not extended to Cash Management Bills.

RBI Asks Local Currency Chests to give Notes to All Banks and not their own Branches

[Ref: RBI/2016-17/169 - DCM (Plg) No. 1508/10.27.00/2016-17 dated 2nd December 2016]

Sub: Allocation of banknotes

Please refer to our circular DCM (Plg) No.1345/10.27.00/2016-17 dated November 22, 2016 On "Making cash available for Rabi Crop Season – Advisory to banks".

2. In continuation of the above and to ensure that adequate allocation of banknotes are made for the rural branches, post offices and DCCBs, the banks are advised to involve the district co-ordinators (Lead District Managers) functioning under the aegis of the State Level Bankers' Committee (SLBC) in facilitating / planning distribution of currency from the currency chests.

3. A perception has also emerged that banks with currency chests are according priority towards supplying cash to their own bank branches. These banks with currency chests are, therefore, advised to make visible efforts to dispel the perception of unequal allocation among other banks and their own branches.

Aadhaar-based Authentication for Card Present Transactions Deployment

It has been brought to our notice that the rate of deployment of acceptance infrastructure has slowed down owing to the mismatch between demand and supply of such Aadhaar-enabled devices. Therefore, on a review, it has been decided to extend the time for deployment of Aadhaar-enabled devices till June 30, 2017. However, banks may continue to make necessary arrangements, including changes as host-end, network level and device readiness, as required to ensure adherence to above instructions.

MIP Extended by Two Months till 4 Feb 2017

4 19 Flat Rolled Products of Steel Items Covered

4 List Cut to 19 from 66

[DGFT Notification No. 31 dated 3rd December 2017]

Effect of this Notification: Minimum Import Price (MIP) for 19 HS Codes under Chapter 72 of ITC (HS), 2012 - Schedule - I (Import Policy) as detailed in the Annex is extended till 4th February, 2017.

Subject: Continuation of Minimum Import Price (MIP) on 19 HS Codes of Iron and Steel under Chapter 72 of ITC (HS), 2012 -Schedule - 1 (Import Policy): amendment in import Policy Conditions.

In exercise of powers conferred by Section 3 of FT (D&R) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government hereby extends the applicability of Minimum Import Price (MIP) beyond 04/12/2016 on 19 HS Codes as specified in the Annex to this Notification for two months, i.e., till 4th February, 2017.

Annex

Minimum Import Price (MIP) on Iron and Steel under Chapter 72 of ITC (HS), 2012

SNo.	Exim Code	Item Description	Policy	Policy Condition
FLAT-ROLLED PRODUCTS OF IRON OR NON-ALLOY STEEL, OF A WIDTH OF 600 MM OR MORE, CLAD, PLATED OR COATED				
1	72103010	CORRUGATED FLT ROLD PRDCTS OF IRON/NON ALOY STL ELETRCLY PLTD/COTD WTH ZINC OF A WIDTH OF 600 MM OR MORE	Free	\$ 643
2	72103090	OTHR FLT ROLD PRDCTS OF IRON/ NON ALOY STL ELETRCLY PLTD/ COTD WTH ZINC OF A WIDTH OF 600 MM OR MORE, CLAD, PLTD/CO	Free	\$ 643
3	72104100	CORUGATD PRDCTS,OTHRWS PLTD/COATD WTH ZINC	Free	\$ 643
4	72104900	OTHR PRDCTS OF IRON/NON-ALLOY STEEL OTHERWISE PLTD/ COTD WTH ZINC	Free	\$ 643
5	72105000	PRDCTS PLTD/COATD WTH CHROMIUM OXIDES OR WITH CHROMIUM AND CHROMIUM OXIDE	Free	\$ 643
6	72106100	FLT-RLD PRDCTS OF IRON/NON ALOY STL PLTD OR COTD WTH ALUMINIUM ZINC ALLOYS	Free	\$ 643
7	72106900	FLT-ROLD PRDCTS OF IRON/NON ALOY STL PLTD OR COTD WTH OTHER ALOYS OF ALUMINIUM EXCL (EXCL ZINC ALLOY)	Free	\$ 752
8	72109090	OTHERS	Free	\$ 752
FLAT-ROLLED PRODUCTS OF OTHER ALLOY STEEL, OF A WIDTH OF 600 MM OR MORE				
9	72259100	FLT-ROLD PRDCTS OF OTHER ALLOY STEEL ELECTROLITICALLY PLTD/COTD WTH ZINC	Free	\$ 643
10	72259200	FLT ROLD PRDCTS OF OTHER ALLOY STEEL OTHRWISE PLTD/COTD WTH ZINC	Free	\$ 643
FLAT-ROLLED PRODUCTS OF IRON OR NON-ALLOY STEEL, OF A WIDTH OF LESS THAN 600 MM, CLAD, PLATED OR COATED				
11	72121010	OTS/MR TYPE	Free	\$ 752
12	72121090	OTHERS	Free	\$ 752
13	72122010	CORRUGATED FLT-RLD PRDCTS OF IRON/NON ALOY STL OF WIDTH < 600MM ELECTCLY PLATED /COTD WTH ZINC	Free	\$ 643
14	72122090	OTHR FLT-RLD PRDCTS OF IRON/ NON ALOY STL OF WIDTH < 600MM ELECTCLY PLATED /COTD WTH ZINC	Free	\$ 643
15	72123010	CORGTD PRDCTS OTHRWISE PLTD/ COATD WTH ZINC	Free	\$ 643
16	72123090	OTHR PRDCTS OTHRWISE PLTD/ COATD WTH ZINC	Free	\$ 643
17	72125010	PRDCTS,PLTD/COATD WTH LEAD	Free	\$ 752
18	72125020	LACQUERED	Free	\$ 752
19	72125090	OTHERS	Free	\$ 752



Gold Coin Import Subject to CVD

4 Coin Manufacture without CENVAT Credit Exempted from Excise

[Customs Notification No. 59 dated 1st Dec 2016]

Amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) **No. 12/2012-Customs, dated the 17th March, 2012**, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 185 (E), dated the 17th March, 2012, namely:-

In the said notification, in the Table, for **serial number 323** and the entries relating thereto, the following serial number and entries, shall be **substituted**, namely:-

(1)	(2)	(3)	(4)	(5)	(6)
"323	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.	10% Nil	-	-
Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of jewellery in place."					

[F. No. 354/122/2016 -TRU]

[Excise Notification No. 36 dated 1st December 2016]

Amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), **No. 12/2012-Central Excise, dated the 17th March, 2012**, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 163 (E), dated the 17th March, 2012, namely:-

In the said notification, in the Table, for **serial number 200** and the entries relating thereto, the following serial number and entries, shall be substituted, namely:-

(1)	(2)	(3)	(4)	(5)
"200	7114	(I) Articles of goldsmiths" or silversmiths" wares of precious metal or of metal clad with precious metal, bearing a brand name; (II) Gold coins of purity 99.5% and above, bearing a brand name when manufactured from gold on which appropriate duty of customs or excise has been paid; (III) Silver coins of purity 99.9% and above, bearing a brand name when manufactured from silver on which appropriate duty of customs or excise has been paid.	1%	25
			Nil	52A
			Nil	-

Explanation. - For the purposes of this exemption,-

(1) "brand name" means a brand name or trade name, whether registered or not, that is to say, a name or mark, such as a symbol, monogram, label, signature or invented words or any writing which is used in relation to a product, for the purpose of indicating, or so as to indicate, a connection in the course of trade between the product and some person using such name or mark with or without any indication of the identity of that person;
(2) an identity put by a jeweller or the job worker, commonly known as "house mark" shall not be considered as a brand name."

[F. No. 354/122/2016 -TRU]

Confiscated Gold for Disposal thru Public Sector Banks, MMTC and STC Allowed

4 SBI Monopoly Broken

[CBEC Circular No. 57 dated 1st Dec 2016]

Subject:- Guidelines for the sale of seized/ confiscated gold.

I am directed to refer to the procedure for disposal of seized/ confiscated gold prescribed vide Ministry's letter F. No. 711/164/93-CUS (AS) dated 08.08.2005 and to state that in addition to the State Bank of India, the sale of seized/ confiscated gold found ripe for disposal can be routed through all Public Sector Banks (approved by RBI to import and sell gold), MMTC Ltd. and STC Ltd.

2. All the other conditions prescribed in the Ministry's letter vide F. No. 711/164/93-CUS (AS) dated 08.08.2005 shall be followed.

3. Board desires that all Custom Houses should take urgent steps to dispose of seized/ confiscated gold as per the guidelines above.

F. No. 711/04/2011-CUS (AS)

E-commerce Shipping Bill Format through Courier Notified

[Customs Notification No. 142 (Non Tariff) dated 29th November 2016]

In exercise of the powers conferred by section 157 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise and Customs hereby makes the following regulations, further to amend the Courier Imports and Exports (Clearance) Regulations, 1998, namely:-

1. (1) These regulations may be called the Courier Imports and Exports (Clearance) Amendment Regulations, 2016.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Courier Imports and Exports (Clearance) Regulations, 1998 (hereinafter referred to as the said regulations), in the sub-regulation (1) of regulation 6, after the words, brackets and letters "Form Courier Shipping Bill-II (CSB-II)", the words

and letters "Courier Shipping Bill CSB-V," shall be inserted.

3. In the said regulations, in the sub-regulation (3) of regulation 6, after the words, brackets and letters "Form Courier Shipping Bill-II (CSB-II)", the words and letters "Courier Shipping Bill CSB-V" shall be inserted.

4. In the said regulations, after the sub-regulation (3) of regulation 6, for the proviso, the following proviso shall be substituted, namely:-

"Provided that for the goods specified in Appendix 3C of the Foreign Trade Policy (2015-20), such entry shall be made in the Form Courier Shipping Bill CSB-V."

[F. No. 450/4/2013-Cus IV]

Form Courier Shipping Bill –V

(See regulation 6)

A	SNo:	Description:	Qty:	HS Code:
(1) Name and Address of the Authorized Courier:	(10)	Invoice Value (FOB)		
(2) Name of Custom station:		Currency:	INR:	
(3) Courier Registration No.:	(11)	Consignee's Name and Address:		
(4) Port of loading:	(12)	Whether export using e-commerce Yes/No		
(5) Airline Name & Flight Number:	(13)	Whether under MEIS scheme Y/N		
(6) Customs Shipping Bill Number and Date:	Declaration:			
B	<i>(i) I/We hereby declare that the Exporter mentioned above has authorized us for booking the shipment under the Courier Airway bill and act as an agent for clearance and export of the goods described above.</i>			
(1) SNo.:	<i>(ii) I/We hereby declare that on the basis of declaration of the exporter, I/We abide by the declaration in CSB-V, above.</i>			
(2) Courier AWB No.:	Signature of the Authorized person of the Authorized Courier with stamp of Authorized Courier			
(3) No. of packages:	Let Export Officer of Customs (Stamp with Name and designation)			
(4) Declared Weight:				
(5) Destination:				
(6) Consigner/Exporter Name and Address:				
(7) IEC No. of the Exporter:				
(8) Terms of Invoice:				
(9) Description of goods as per Exporter Invoice				

Automated Courier Clearance from 5 Dec at Bombay Airport for Select Couriers of Express Industry Council

[CBEC Circular No. 58 dated 2nd December 2016]

Subject: Roll out of Express Cargo Clearance System (ECCS) at Courier Terminal, Sahar, Mumbai.

Customs officers facilitate customs clearance of courier parcels, gifts, documents etc. in the Courier Terminals across the country. The clearance provided so far is by filing the Customs documents manually. Since the volume of import/export through the courier mode has shown phenomenal growth, there was an acute need for an advanced automated system on lines of ICES to speed up the clearance process. Further, with the advent of e-commerce in a big way, the requirement for a system based clearance process was felt even more.

2. Express Cargo Clearance System ECCS is an Automation Program developed on PPP model by Express Industry Council of India (EICI). EICI, a representative body of courier/express industry in the country would put up the entire hardware, software and networking for automation. For smooth and seamless operation of ECCS application, ICES and ICEGATE teams at DG System, CBEC, New Delhi will provide all necessary support and help to ensure that the best IT standards are maintained. However, the system would function under the control of the Jurisdictional Customs authorities as in the case

of ICES.

3. The new system known as Express Cargo Clearance System (ECCS) would be introduced as a pilot at Courier Terminal, CSI Airport, Mumbai with effect from 5th December, 2016 to carry out automated assessment and clearance under the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010.

4. EICI shall provide the software application for Automation, as per the requirements projected by Directorate General of Systems, for Customs clearance process of Express Cargo at the Courier Terminal, CSI Airport, Mumbai on a turn-key basis, including all hardware, network security, Data Centre Service, operations and maintenance including helpdesk, etc. as may be required for the smooth functioning of this system. All intellectual property arising out of ECCS including source code, documents and artifacts shall be owned by and belong to the Central Board of Excise and Customs (CBEC).

5. The operation of ECCS and related services shall be provided under the guidance, supervision, direction and control of the Directorate of Systems & Data Management, Central Board

of Excise and Customs, Ministry of Finance, Government of India. Standard guidelines regarding change management, providing data to CBEC, business continuity and disaster recovery, security requirements, information security and audit, documentation and reporting requirements and application training requirements etc, will be provided by Directorate General of Systems and Data Management, New Delhi.

5. In this regard, it is requested that suitable Public Notice, be issued. Chief Commissioners/ Principal Commissioners/ Commissioners of Customs who have functioning courier terminal in their jurisdiction may be in touch with the Commissioner of Customs, CSI Airport, Mumbai, to obtain feedback about the functioning of ECCS which would come in handy at the time of expanding the coverage of automated courier clearances to other stations.

6. Any difficulty in implementation of the pilot project may be brought to the notice of the Directorate of Systems & Data Management under the Central Board of Excise and Customs.

F. No. 450/221/2016-Cus IV

Courier Companies Allowed to Outsource Operations

[CBEC Circular No. 59 dated 2nd Dec 2016]

Subject: Outsourcing by an authorized Courier.

Kind reference is drawn to regulation 13(j) of Courier Imports and Exports (Clearance) Regulations, 1998 wherein an authorized Courier is obligated not to subcontract/ outsource functions permitted or required to be carried out by him in terms of the said regulations to any other person, without the written permission of the Commissioner of Customs.

2. In this regard, Express Industry Council of India has represented to the Board that it is experiencing difficulty in obtaining permission each time if they want to outsource any of the components in the door to door supply chain. EICI has further elaborated on the subject by saying that it is not viable and efficient for a courier operator to own entire supply chain and seek permission each time.

3. Board has examined the issue in the light of the comments received from the field formations. As per the said regulations, an authorised courier means a person engaged in the international transportation of the goods on express door to door delivery basis and is registered in this behalf by the Principal Commissioner of Customs or Commissioner of Customs. The condition of taking permission for outsourcing activities in the sub-regulation (j) of the Regulation 13 is to ensure the integrity of the supply chain and also to protect the interests of the revenue.

4. An authorised courier performs varieties of activities during the process of assessment and clearance of the goods followed by delivery at the door. Some of these are core activities and critical to his role as an authorised courier whereas some are non-core activities. Like other sectors, it is understandable that an authorised courier would like to outsource some its non-core activities without the rigour of obtaining permission each time.

5. In view of this, Board is of the view that relaxation from such permission merits consideration with regard to certain components of the supply

chain before entry inwards/after clearance of the imported courier shipments and before carting in/after 'Let Export' of the export shipments. Accordingly, Board has decided that for functions namely pick-up or local delivery of export/imported courier packages/shipments, transportation for officials

and housekeeping activities permission will not be required. Prior intimation would suffice. Needless to add, the authorised courier will ensure that due diligence is exercised and necessary checks carried out before outsourcing these activities.
F.No.450/178/2015-Cus IV

Draft Manifest (Vessels) and Conditions of Transshipment, Transportation of Goods thru Foreign Territory Regulations 2016 Placed in Public Domain for Comments

1. Short title and commencement
2. Definition
3. Application
4. Filing of Arrival Manifest
5. Manner of filing 'Cargo declaration'
6. Filing of Departure Manifest
7. Manner of filing 'Cargo Declaration'
9. Transshipment of Import/Export Goods between Port and ICD/CFS/SEZ

10. Registration
11. Conditions governing transshipment and transit through a foreign territory
12. Responsibilities of the declarant
13. Suspension or revocation of registration for appointment of a Declarant
14. Procedure for suspension or revocation of registration and imposition of penalty

Brief Introductory Note

Sea transportation has always been the main mode of transport in the international trade of merchandise goods but over the years it also started playing the significant role in coastal trade. For the compliance of legal requirements under the Customs Act or other Acts, presently different sets of regulations, circulars, instructions such as Import manifest (vessels) Regulations, 1971, Export Manifest (Vessels) Regulations, 1976, Transportation of Goods (through foreign territory) Regulations, 1965, Import goods (Condition of Transshipment) Regulation, 1995 etc. regulate different kinds of declaration, bonds, bank guarantees and other legal requirements. Although these regulations/instructions have been amended from time to time, a need has been felt to come up with an integrated regulation which would enable simplification and automation and bring it in line with international practices.

2. The purpose of these draft regulations is to provide a comprehensive framework covering all the aspects of movement of cargo including coastal cargo in line with the best international

practices. It would provide a simplified and system based platform for all the stakeholders to comply with domestic legal requirements. Further, it would provide a system of ensuring safe and secure transit of the import and export goods within the country by way of IT backed tracking mechanism. Furthermore, it would also provide a procedure for multimodal transshipment completely operational on IT system.

3. For a long period, there is a growing demand for allowing coastal trade movement from east coast to west coast transiting through foreign territory or foreign port or from eastern part of country to north east India. The proposed regulations would also provide a simplified procedure for such movements.

In the light of above, the Draft 'Manifest (Vessels) and condition of transshipment, transportation of goods through foreign territory' Regulations, 2016 are placed in public domain so as to invite valuable inputs and comments. The feedback/inputs/comments may be mailed to dircus@nic.in or piyush.bhardwaj@gov.in till 09.12.2016.

Draft Manifest (Vessels) and Conditions of Transshipment, Transportation of Goods through Foreign Territory Regulations, 2016

In exercise of the powers conferred by section 157, read with section 30, section 41, section 42, section 54, section 56, sub-section (3) of section 98 of the Customs Act, 1962 (52 of 1962), and in supersession of the Transportation of Goods (Through Foreign Territory) Regulations, 1965, Import Manifest (Vessels) regulations, 1971, Export Manifest (Vessels) Regulations, 1976 and Imported Goods (Conditions of Transshipment) Regulations, 1995, the Central Board of Excise and Customs hereby makes the following regulations, namely :-

1. Short title and commencement

These regulations may be called the Manifest (Vessels) and conditions of transshipment, transportation of goods through foreign territory regulations, 2016.

2. Definition

In these regulations, unless the context otherwise requires,

a) "Act" means the Customs Act, 1962 (52 of 1962);

b) Arrival manifest or the Departure manifest would be deemed to be manifest or the bill of transshipment referred to in the Section 30 or section 41 or section 54 of the Act respectively.

c) coastal goods means the goods as defined in the Customs Act;

d) coastal goods transited through foreign territory means coastal goods loaded on the vessel at any Indian port and destined for another Indian port by the same vessel through a route partly through a foreign territory in between;

e) coasting Vessels means a vessel for the time being engaged in the carriage of goods between Indian ports without touching any foreign port in between;

f) custodian means a person approved by the Principal Commissioner or the Commissioner, as the case may be, for the purposes of section 45 of the Act;

g) declarant in the appropriate circumstances means-

(i) the person in charge of the vessel in which the

OIDAR Removed from Telecomm Services Definition Separate OIDAR Rules Notified

[Service Tax Notification No. 51 dated 30th November 2016]

In exercise of the powers conferred by sub-section (1) of section 66C and clause (hhh) of sub-section (2) of section 94 of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following rules to further amend the Place of Provision of Services Rules, 2012, namely :-

1. (1) These rules may be called the Place of Provision of Services (Second Amendment) Rules, 2016.

(2) They shall come into force on the **1st day of December, 2016**.

2. In the Place of Provision of Services Rules, 2012, in rule 2, in clause (q), after the words "include broadcasting", the words "and online information and database access or retrieval" shall be inserted.

[F. No. 354/149/2016-TRU]

Indigenous Procurement Detail Included in EOU Quarterly Return

[DGFT Public Notice No. 45 dated 30th November 2016]

Effect of the Public Notice: Amendments have been made to the format for Quarterly Report for the Working Units and Annual Progress Report for the Working Units [Annexure III and Annexure IV to Appendix -6E] to monitor the domestic procurement made and corresponding duty foregone.

Subject: Amendment in Annexure III and Annexure IV to Appendix -6E [Format for Quarterly Report for the Working Units and Format for Annual Progress Report for the Working Units] as contained in the Appendices and Aayat Niryat Forms of FTP 2015-20.

In exercise of powers conferred under paragraph 1.03 of the Foreign Trade Policy, 2015-2020, the Director General of Foreign Trade hereby makes the following amendments in Annexure III and Annexure IV to Appendix-6E of Appendices and Aayat Niryat Forms of FTP 2015-20.

I. The following are inserted as S.No.7 and 8 of Annexure III to Appendix 6E. Consequently, the existing description at S.No. 7[DTA sale] and S.No.8 [Cases of pending Foreign Exchange] are renumbered as S.No. 9 and S.No.10 of Annexure III to Appendix 6E respectively.

7. Indigenous procurement Quantity/value (Rs in lakhs)

(i) Cumulative domestic procurement of RM/ Consumables etc. during the quarter.

(ii) Cumulative domestic procurement of RM/ Consumables etc. consumed up to the quarter.

(iii) Cumulative domestic procurement of capital goods including spares up to the quarter.

8. Duty foregone on indigenous procurement (Rs. in lakhs)

II. The following is inserted as S.No.40(e) of Annexure IV to Appendix 6E:

S.No.40 (e) Duty foregone on indigenous procurement (Rs. In lakhs)

goods are imported or transhipped, or his agent, or

(ii) a person designated under section 30 of the Act by the Central Government.

(iii) Custodian or container liner or rail operator
h) designated foreign territory or port for the purposes of these regulations means crossing over into territorial waters of Sri Lanka or Bangladesh whether or not calling at any port in the said two countries.

i) form I means a Form appended to these regulations;

j) port of entry in the case of imported goods means the sea port where the said goods are unloaded for domestic transshipment by road or rail.

3. Application

These regulations shall apply to imported goods, export goods, coastal goods transported directly from one port in India to another or transited through a route which lies partly over the territory of a foreign country.

4. Filing of Arrival Manifest

The declarant mentioned at sub-clause (i) or (ii) of sub-regulation (g) of Regulation 2 shall deliver to proper officer electronically-

(1) before the arrival of the vessel at the port but not later than departure from last port of call, a General declaration in Form II and an Arrival Manifest cargo declaration in Form IIIA or IIIB as applicable;

(2) Upon arrival of the vessel-

- an application for entry inwards in Form I
- vessel's stores list in Form IV;
- list of private property in the possession of the Master, officers and crew, in Form V
- any other goods which, under the Customs Act or any other Act for the time being in force is required to be declared to the Customs authorities on the arrival of vessel.

Provided that where it is not possible to furnish the Arrival manifest through electronic means, then the manifest shall be submitted manually in duplicate.

Provided that if Coasting vessel does not carry Export-Import cargo, application for entry inwards is not required to be filed.

5. Manner of filing 'Cargo declaration'

(1) The cargo declaration of Arrival Manifest shall be delivered in the following parts as applicable, namely:-

Part A: Vessel arriving at an Indian port from a Foreign port:-

The declaration by a Vessel arriving at any Indian gateway port from a Foreign port shall be delivered in respect of each of the following categories of cargo in Form IIIA, namely:-

Goods to be landed

- Goods (including unaccompanied baggage) to be landed meant for home clearance;
- Goods (including unaccompanied baggage) to be landed meant for clearance at another Indian port (Domestic transshipment)
- Goods to be landed but destined for a foreign port (Foreign transshipment)

Explanation 1: Goods meant for home clearance means the goods to be cleared for home consumption or for warehousing at the port of unloading.

Explanation 2: Goods meant for clearance at

another Indian port means the goods to be cleared for home clearance at the port other than port of unloading or at any Inland Container Depot.

(Goods continue to be On-board):

- Domestic transit goods
- Foreign transit goods

Explanation 1: Domestic transit goods mean the goods destined for Indian port including ICD/SEZ and to remain on-board at the port where Manifest is to be filed.

Explanation 2: Foreign transit cargo means the goods destined for foreign port and to remain on-board at the port where Manifest is to be filed.

Part B: Vessel arriving at an Indian Port from an Indian Port directly or via a 'foreign territory or foreign port'.

The cargo declaration on this part shall be delivered in respect of each of the following categories of cargo, namely in Form IIIB:-

Goods to be landed

- Imported goods
 - Goods (including unaccompanied baggage) to be landed meant for home clearance;
 - Goods (including unaccompanied baggage) to be landed meant for clearance at another Indian port (domestic transshipment)
 - Goods to be landed but destined for a foreign port (Foreign transshipment)
- Export goods
- Coastal goods (including such goods transiting through foreign territory)
(Goods continue to be On-board)

(i) Imported Goods:

- Domestic transit cargo
- Foreign transit cargo

(ii) Export goods.

(iii) Coastal goods (including such goods transiting through foreign territory)

(2) The details of the cargo (including unaccompanied baggage) to be landed as declared in the respective forms shall be set out in the order of the ports of loading.

(3) Delivery of vessel's stores list and list of private property – The vessel's stores list and the list of private property in the possession of the Master, officer and crew at the time of departure from the last port of call shall be delivered upon arrival of the vessel.

6. Filing of Departure Manifest

(1) A declarant at sub-clause (i) or (ii) of sub-regulation (g) of Regulation 2 shall before the departure of the vessel from the port deliver to the proper officer electronically a departure manifest consisting of –

- a cargo declaration in Form VIA & VI B as applicable;
- a vessel's stores list in Form IV,
- a list of private property in the possession of the Master, officers and crew, in Form V,
- any other goods which, under the Customs Act or any other Act for the time being in force is required to be declared to the Customs authorities on the arrival of vessel.

(2) In case where the departure manifest cannot be delivered electronically, then the person in charge of the vessel shall deliver to the proper officer copies of the departure manifest in duplicate.

7. Manner of filing 'Cargo Declaration'

(1) The cargo declaration of departure manifest shall be delivered in following parts, namely:-

Part A: Vessel departing from an Indian port for a foreign port:

The cargo declaration on this part shall be delivered in respect of each of the following categories of cargo, in the Form VIA.

Goods loaded at the port

- Imported goods destined for a foreign port
- Export Goods

Goods loaded at the previous ports and remained on-board

- Imported goods destined for a foreign port
- Export goods

Part B: Vessel departing from an Indian Port for an Indian Port directly or via a designated 'foreign territory or foreign port'.

(2) The manifest in respect of these goods shall be filed in the Form VIB as the case may be.

Goods loaded at the port

- Imported goods
 - Domestic transshipment goods
 - Foreign transshipment goods
- Export goods
- Coastal Goods (including such goods transiting through foreign territory)

Explanation 1: Domestic transshipment goods means the imported goods destined for Indian port loaded on the vessel for the purpose of transshipment.

Explanation 2: Foreign transshipment goods means the imported goods destined for foreign port loaded on the vessel for the purpose of transshipment.

Goods loaded at previous ports and remained on-board

- Imported goods
 - Domestic transit goods
 - Foreign transit goods
- Export goods
- Coastal Goods (including such goods transiting through foreign territory)

8. (1) Notwithstanding anything contained in regulations 5 & 7 respectively, the cargo declaration in respect of –

- arms;
- ammunition;
- explosives;
- narcotics & psychotropic substances;
- dangerous drugs;
- gold;
- silver,

Irrespective of whether for landing, export, transshipment, or for being carried as same bottom cargo shall be delivered in separate sheets and shall be set out in the order of the ports of loading.

(2) Further, where a vessel does not carry any of the cargoes referred to in sub-regulation (1), a nil declaration shall be delivered.

9. Transshipment of Import/Export Goods between Port and ICD/CFS/SEZ

The declarant mentioned at sub-clause (iii) of sub-regulation (g) of Regulation 2 shall file a Departure manifest/Arrival Manifest as the case may be in the form VII.

10. Registration

(1) Any person who delivers the Arrival Manifest/Departure Manifest shall apply for registration

under these regulations in the Form VIII to the Jurisdictional Commissioner.

Provided for the purposes of these regulations, a single registration obtained at any Customs station would be a sufficient compliance for carrying out the obligations under these regulations at other customs stations.

Provided further that a declarant already registered under Import Manifest (Vessels) Regulations, 1971 on or before the date of coming into force of these regulations, shall be deemed to be registered under these regulations.

Provided further that a custodian already registered under Handling of Cargo in Customs Area Regulations, 2009 for purposes of custody of imported goods or export goods shall be deemed to have obtained registration under these regulations subject to the condition that he submits the Bond and the Bank Guarantee in the event of he intending to provide the services of transshipment, as the case may be, in accordance with the procedure prescribed in these regulations.

(2) Where the Principal Commissioner or Commissioner of Customs, as the case may be, is satisfied with the information provided by the applicant in Form VIII mentioned in sub-regulation (1), he may register such applicant for transacting business under these regulations for a period of two years from the date of issue of such registration.

(3) The Principal Commissioner or Commissioner of Customs shall review the registration granted under sub-regulation (2) before the expiry of the initial period of registration of two years and may extend such registration to a further period of five years at a time and in the case of an authorised economic operator for a period of ten years:

11. Conditions governing transshipment and transit through a foreign territory

(1) Transshipment of cargo under these regulations shall be subject to the following conditions—
(i) the goods are mentioned in the arrival manifest/ departure manifest for transshipment to any customs station or SEZ as the case may be;

(ii) the declarant executes a bond in such form as is prescribed under these regulations, with or without Bank guarantee as prescribed in the sub regulation (2) for the completion of the transshipment of the imported goods or export goods, as the case may be, to the Customs station of destination.

(2) The general bond referred to in sub-regulation (1) above shall be equal to the amount of duty involved on the imported goods and ten per cent of value of export goods likely to be transhipped during a period of ten days on notional value basis as prescribed in sub-regulation (3). In addition to the Bond, a bank guarantee equivalent to ten per cent of such bond value shall also be submitted.

Provided that the condition of furnishing of bank guarantee or cash deposit shall not be applicable to ports designated under the Major Ports Act, 1962 (38 of 1963) or to the Central Government or State Governments or their undertakings or to the Declarant authorised under Authorised Economic Operator Programme;

Provided further that where the transshipment is through a vessel, no bank Guarantee shall be furnished.

(3) The notional duty or the bond value for purposes of sub-regulation (2) in the case of transshipment of imported goods or export goods laden container shall be taken notionally

as Rs. 500,000/- for a 40 feet container and Rs. 300,000/- for a 20 feet container respectively.

(4) Where the transshipment from the port to ICD or vice versa is through a rail route, the responsibility of furnishing the Bond with the bank guarantee shall be on the rail operator or the custodian or the Container liner. However, where the transshipment from the port to ICD or vice versa is fully or partly through a road route, the responsibility of furnishing the Bond with bank guarantee shall be on the custodian or the Container liner alone. In the case of movement of goods from port to CFS or vice versa, the responsibility of furnishing the Bond with bank guarantee shall be on the Custodian.

(5) In the case of Less than container load (LCL) cargo on the import side, where the consolidation is done at the port, the responsibility of furnishing the bond and the bank guarantee in respect of movement of the cargo to ICD shall be on the destination custodian. However, in the case of LCL cargo on the export side, where the consolidation is to be done at the port, the responsibility of furnishing the bond and the bank guarantee in respect of movement of the cargo to Port shall be on the custodian of the originating ICD.

(6) In the case of the coastal goods manifested for transit through a foreign territory, the declarant mentioned at sub-clause (i) or (ii) of sub-regulation (g) of Regulation 2 shall be required to execute a bond of a value equal to the value of the said goods accompanied by a bank guarantee equal to the ten percent of the said value of the goods.

12 Responsibilities of the declarant

(1) The declarant shall -

(a) keep a record of imported goods, goods brought for export or transshipment or coastal goods, as the case may be, and produce the same to the proper officer as and when required;

(b) keep a record of each activity or action taken in relation to the movement or handling of imported or export goods or coastal goods and goods brought for transshipment;

(c) display or make available in any other manner, information of process or movement or handling of imported or export goods or coastal goods and goods brought for transshipment;

(d) be responsible for the safety and security of imported and export goods or coastal goods under its custody;

(e) be liable to pay duty on goods pilfered, lost during the transit or transshipment thereof in the customs area or enroute;

(f) be responsible for the secure transit or transshipment of the goods from the said customs area to any other customs area at the same or any other customs station in accordance with the permission granted by the [Deputy Commissioner of Assistant Commissioner of Customs];

(g) be responsible for re-export of hazardous goods where such goods are ordered to be exported back to the exporting country;

(h) abide by all the provisions of the Act and the rules, regulations, notifications and orders issued there under;

(i) the person in charge of the vessel or his agent shall issue e-delivery orders to the importer, custodian and proper officer of the Customs;

(j) publish and display at prominent places including website or webpage of the declarant the schedule of charges for the various services provided by him in relation to the imported goods

or export goods or coastal goods in the customs area.

(2) The declarant registered under these regulations shall not sublet or sub-contract or outsource functions permitted or required to be carried out by him in terms of these regulations to any other person.

13. Suspension or revocation of registration for appointment of a Declarant

(1) The Principal Commissioner of Customs or Commissioner of Customs may, subject to the provisions of these regulations, suspend or revoke the registration granted to the declarant subject to the observance of procedure prescribed under regulation 12 and also order for forfeiture of security, if any, for failure to comply with any of the provisions of the Act and the rules, regulations, notifications and orders made thereunder;

(2) Notwithstanding anything contained in sub-regulation (1), the Principal Commissioner of Customs or Commissioner of Customs may, in appropriate cases where immediate action is necessary, suspend the registration granted to a declarant where an enquiry against such declarant is pending or contemplated.

14. Procedure for suspension or revocation of registration and imposition of penalty

(1) The Principal Commissioner or Commissioner of Customs shall issue a notice in writing to the declarant stating the grounds on which it is proposed to suspend or revoke the registration and requiring the said declarant to submit within such time as may be specified in the notice not being less than thirty days, to the Assistant Commissioner or Deputy Commissioner of Customs nominated by him, a written statement of defence and also to specify in the said statement whether the declarant desires to be heard in person by the said Assistant Commissioner or Deputy Commissioner of Customs.

(2) On receipt of the written statement from the declarant, or where no such statement has been received within the time-limit specified in the notice referred to in sub-regulation (1), the Assistant Commissioner or Deputy Commissioner of Customs may inquire into such of the grounds as are not admitted by the declarant.

(3) The Assistant Commissioner or Deputy Commissioner of Customs shall, in the course of inquiry, consider such documentary evidence and take such oral evidence as may be relevant or material to the inquiry in regard to the grounds forming the basis of the proceedings and he may also put any question to any person tendering evidence, for or against the Declarant, for the purpose of ascertaining the correct position.

(4) The declarant shall be entitled to cross-examine the persons examined in support of the grounds forming the basis of the proceedings and where the Assistant Commissioner of Customs or Deputy Commissioner of Customs declines to examine any person on the grounds that his evidence is not relevant or material, he shall record his reasons in writing for so doing.

(5) At the conclusion of the aforesaid inquiry, the Assistant Commissioner of Customs or Deputy Commissioner of Customs shall prepare a report of the inquiry recording his findings.

(6) The Commissioner of Customs shall furnish to the declarant a copy of the report of the Assistant Commissioner or Deputy Commissioner of Customs and shall require the declarant to

submit within the specified period not being less than thirty days any representation that he may wish to make against the findings of the Assistant Commissioner of Customs or Deputy Commissioner of Customs.

(7) The Principal Commissioner or Commissioner of Customs shall, after considering the report of the inquiry, and the representation thereon, if any, made by the declarant, pass such orders as he deems fit.

(8) If any declarant contravenes any of the

provisions of these regulations, or abets such contravention or who fails to comply with any provision of the regulation with which it was his duty to comply, then, he shall be liable to a penalty which may extend to rupees Two Lacs

(9) Any declarant aggrieved by any decision or order passed under this regulation, may appeal under section 129A of the Act to the Customs Central Excise and Service Tax Appellate Tribunal established under sub-section (1) of section 129 of the Act.

Design Patents are Distinct from Utility Patents, Says US Supreme Court in Samsung Case

WASHINGTON – A unanimous Supreme Court ruled on Tuesday that Samsung may not have to give up \$399 million in profits for copying parts of the distinctive look of Apple's iPhone.

A federal law says that companies found liable for infringing design patents on an "article of manufacture" are liable for their total profits. The decision in Samsung Electronics Co. v. Apple Inc., No. 15-777, turned on the meaning of the quoted phrase.

Writing for the court, Justice Sonia Sotomayor said an article of manufacture may sometimes be the entire product sold to consumers – here, Samsung's phones – and sometimes be the components found to have infringed a design patent.

Apple's patents covered specific design elements of the iPhone, including its black

rectangular front face with rounded corners and its colorful grid of 16 icons. A jury found in 2012 that Samsung had infringed those patents.

"All told," Justice Sotomayor wrote, "Apple was awarded \$399 million in damages for Samsung's design patent infringement, the entire profit Samsung made from its sales of the infringing smartphones."

Design patents, which address what products look like, are far less common than utility patents, which cover how products work. The Supreme Court had not heard a design patent case in over a century.

Last year, the United States Court of Appeals for the Federal Circuit, a specialized court that handles patent appeals, ruled that the federal law "explicitly authorizes the award of total profit from the article of manufacture bearing the patented design."

The appeals court appeared to acknowledge the possibility that "an award of a defendant's entire profits for design patent infringement makes no sense in the modern world." But it added that "those are policy arguments that should be directed to Congress."

"We are bound by what the statute says, irrespective of policy arguments that may be made against it," the appellate court said.

Justice Sotomayor's opinion did not resolve the question of whether the article of manufacture at issue in the case was the whole phone or just parts of it. She said only that the Federal Circuit had been wrong to rule that "the relevant 'article of manufacture' must always be the end product sold to the consumer."

"In the case of a design for a single-component product, such as a dinner plate, the product is the 'article of manufacture' to which the design has been applied," Justice Sotomayor wrote. "In the case of a design for a multicomponent product, such as a kitchen oven, identifying the 'article of manufacture' to which the design has been applied is a more difficult task."

Customs Exchange Rates

[As on 7 Dec 2016]

Currency	Imports	Exports
1 FC = IC		
US Dollar	69.40	67.70
EURO	73.90	71.40
Pound Sterling	87.25	84.45
Australian Dollar	51.70	49.75
Bahrain Dinar	188.20	175.70
Canadian Dollar	51.90	50.35
Danish Kroner	9.95	9.60
Hong Kong Dollar	8.95	8.70
Kuwait Dinar	232.35	217.55
Newzeland Dollar	49.45	47.75
Norwegian Kroner	8.20	7.90
Singapore Dollar	48.60	47.20
South African Rand	5.05	4.70
Saudi Arabian Riyal	18.90	17.70
Swedish Kroner	7.55	7.30
Swiss Franc	68.55	66.35
UAE Dirham	19.30	18.05
Chinese Yuan	10.10	9.80
100 FC = IC		
Japanese Yen	61.00	59.00
Kenya Shilling	69.60	65.15

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

[Ref: 145-Cus (NT) dated 1st Dec 2016]

Crude Rises to \$52.42

Crude Oil (Indian Basket) from 29 Nov - 05 Dec 2016

	29 Nov	30 Nov	01 Dec	02 Dec	05 Dec
(\$/bbl)	45.23	45.83	50.27	51.46	52.42
(Rs/bbl)	3105.26	3140.33	3436.79	3518.13	3573.39
(Rs/\$)	68.65	68.53	68.37	68.37	68.17

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

Windex No. 37 (07 - 13 Dec 2016)

Subject – Ref – DINDEX – Page

Reserve Bank Withdraws 100% Hike in CRR, Issues 6 lakh crore MSS Security to Mop up Liquidity - RBI Press Release/07.12.2016 – 7406 – p281

Urjit Notes without Inset Letter in Rs. 50 Series Soon – RBI Press Release/04.12.2016 – 7403 – p282

New 20 Rupee Urjit Notes with Inset Letter – RBI Press Release/04.12.2016 – 7404 – p282

35 Day Treasury Bills for Rs. 60k crores on Auction – RBI Press Release/05.12.2016 – 7405 – p282

RBI Asks Local Currency Chests to give Notes to All Banks and not their own Branches – RBI Circular/02.12.2016 – 7395 – p282

MIP Extended by Two Months till 4 Feb 2017 – 31-Ntfn/03.12.2016 – 7400 – p283

Gold Coin Import Subject to CVD – Ntfn 59 & 36-CE/01.12.2016 – 7391 – p283

Confiscated Gold for Disposal thru Public Sector Banks, MMTC and STC Allowed – 57-CBEC/01.12.2016 – 7393 – p283

E-commerce Shipping Bill Format through Courier Notified – 142-Cus(NT)/29.11.2016 – 7394 – p284

Automated Courier Clearance from 5 Dec at Bombay Airport for Select Couriers of Express Industry Council – 58-CBEC/02.12.2016 – 7401 – p284

Courier Companies Allowed to Outsource Operations – 59-CBEC/02.12.2016 – 7402 – p284

Draft Manifest (Vessels) and Conditions of Transshipment, Transportation of Goods thru Foreign Territory Regulations 2016 Placed in Public Domain for Comments – CBEC Draft Circular – 7392 – p285

OIDAR Removed from Telecomm Services Definition – 51-ST/30.11.16 – 7396 – 285

Indigenous Procurement Detail Included in EOU Quarterly Return – 45-PN/30.11.2016 – 7397 – p285

(DINDEX = Daily Index of Changes Ref)