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US Launches Open Challenge to China “Free Services” to Exporters at WTO

150 Clusters Across Seven Sectors under Attack

The US has filed a formal WTO complaint against an “extensive” Chinese export subsidy programme for companies across seven industry sectors, including textiles, medical products, and agriculture. The new case is the latest in a long history of disputes between the economic giants at the global trade body.

Pursuant to the Demonstration Bases-Common Service Platform program, China provides free and discounted services through “Common Service Platforms as well as cash grants and other incentives to enterprises that meet export performance criteria and are located in 179 Demonstration Bases throughout China. Each of these Demonstration Bases is comprised of enterprises from one of seven sectors: (1) textiles, apparel and footwear; (2) advanced materials and metals (including specialty steel, titanium

and aluminum products); (3) light industry; (4) specialty chemicals; (5) medical products; (6) hardware and building materials; and (7) agriculture. China maintains and operates this extensive program through over 150 central government and sub-central government measures throughout China.

China appears to be providing export subsidies under the Demonstration Bases-Common Service Platform program. Export subsidies provide an unfair advantage to a vast array of Chinese exporters and are expressly prohibited under WTO rules. Due to China’s lack of transparency, it is difficult to assess the exact extent of the subsidies provided to enterprises in each of the 179 Demonstration Bases in China. The total value of the subsidies provided per base appears to vary depending on the industry, size, and location of the base, but there is evidence that certain Demonstration Base enterprises have received at least \$635,000 worth of benefits annually. In addition, China has given almost \$1 billion over a three-year period to Common Service Platform suppliers that agree to provide discounted or free services to Chinese companies, including exporters located in the Demonstration Bases, according to publicly available documents.

Exports from Demonstration Bases comprise a significant portion of China’s global exports. For example, in 2012 sixteen of the approximately 40 Demonstration Bases in the textiles sector accounted for 14 percent of China’s textile exports and six of the ten Demonstration Bases specializing in seafood production accounted for 20 percent of China’s seafood exports.

WTO disputes are far from new for Washington and Beijing, who have 24 past cases between them. Of these, the US has filed 15 cases against China, while the Asian economic powerhouse has lodged nine against its North American trading partner.

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Multiple Importer Exporter Code against Single PAN to be Deactivated from 1 April 2015

Trade must Select Single IE Code before D Day

Subject: Cancellation of validity of Multiple IECs against single PAN.

87-PN(RE) The para 2.9(b) of the Handbook of
 17.02.2015 Procedure (HBP-Vol.I) (2009-2014) provides
 (DGFT) for only one IEC against a single PAN.

However, it has been noticed from the centralised IEC data bank that multiple IECs have been obtained by some firms/companies from various Regional Authorities of DGFT against the single PAN. This requires corrective action for maintaining consistency with policy and data integrity.

2. Therefore, in exercise of powers conferred under paragraph 2.4 of the Foreign Trade Policy (2009-2014), the Director General of Foreign Trade hereby amends para 2.9(b) of HBP (Vol.I) (2009-14) as under:

“2.9.(b): Only one IEC shall be issued against a single PAN. Multiple IECs issued against a single PAN will be deactivated suo-moto after 31.03.2015.”

3. Accordingly, all Importers/exporters having multiple IECs against a single PAN have the option of retaining any one IEC and surrender all other IECs to the concerned RAs by 31.03.2015 for cancellation.

4. Effect of Public Notice

Multiple IECs against a single PAN, if not surrendered before 31.3.2015, will be deactivated.

Crude Shoots Up to \$59 from \$55

(ABS Calculations: Impact on Petrol/Diesel - Rs. 2 per l)

Crude Oil (Indian Basket) from 11 to 17 Feb 2015

	11 Feb	12 Feb	13 Feb	16 Feb	17 Feb
(\$/bbl)	54.83	55.19	58.43	59.05	59.28
(Rs/bbl)	3407.68	3445.51	3630.84	3672.91	3687.22
(Rs/\$)	62.15	62.43	62.14	62.20	62.20

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

The US complaint drew support from several American lawmakers from states such as Washington, Louisiana, and California, who issued statements that generally highlighted the importance of trade enforcement, particularly with regards to China.

The dispute comes at a time when trade has gained renewed prominence on the Washington

agenda, as US negotiators race to conclude negotiations for a Trans-Pacific Partnership (TPP) Agreement with 11 other countries. The deal does not currently include China, with some analysts suggesting that the effort appears geared at matching Beijing's growing influence in the region.

Exports Fall \$3bn in Jan'15 over Jan'14

Exports (including re-exports)

Exports during January, 2015 were valued at US \$ 23883.60 million (Rs.148617.82 crore) which was 11.19 per cent lower in Dollar terms (10.97 per cent lower in Rupee terms) than the level of US \$ 26891.58 million (Rs. 166932.15 crore) during January, 2014. Cumulative value of exports for the period April-January 2014-15 was US \$ 265037.38 million (Rs 1613789.24 crore) as against US \$ 258721.45 million (Rs 1562119.12 crore) registering a growth of 2.44 per cent in Dollar terms and growth of 3.31 per cent in Rupee terms over the same period last year.

Imports

Imports during January, 2015 were valued at US \$ 32205.63 million (Rs.200402.44 crore) which was 11.39 per cent lower in Dollar terms and 11.18 per cent lower in Rupee terms over the level of imports valued at US \$ 36346.32 million (Rs. 225623.44 crore) in January, 2014. Cumulative value of imports for the period April-January 2014-15 was US \$ 383411.33 million (Rs 2334685.06 crore) as against US \$ 375253.67 million (Rs 2253984.83 crore) registering a growth of 2.17 per cent in Dollar terms and growth of 3.58 per cent in Rupee terms over the same period last year.

Crude Oil and Non-Oil Imports

Oil imports during January, 2015 were valued at US \$ 8247.65 million which was 37.46 per cent lower than oil imports valued at US \$ 13187.76 million in the corresponding period last year. Oil imports during April-January, 2014-15 were valued at US \$ 124747.13 million which was 7.87 per cent lower than the oil imports of US \$ 135396.32 million in the corresponding period last year.

Non-oil imports during January, 2015 were estimated at US \$ 23957.98 million which was 3.45 per cent higher than non-oil imports of US \$ 23158.56 million in January, 2014. Non-oil imports during April-January, 2014-15 were valued at US \$ 258664.20 million which was 7.84 per cent higher than the level of such imports valued at US \$ 239857.35 million in April-January, 2013-14.

Trade Balance

The trade deficit for April-January, 2014-15 was estimated at US \$ 118373.95 million which was higher than the deficit of US \$ 116532.22 million during April-January, 2013-14.

India's Foreign Trade (Services): December, 2014

(As per the RBI Press Release dated 13th February, 2015)

A. Exports (Receipts)

Exports during December, 2014 were valued at US \$ 14303 Million (Rs. 89755.62 Crore).

B. Imports (Payments)

Imports during December, 2014 were valued at US \$ 7240 Million (Rs. 45433.17 Crore).

C. Trade Balance

The trade balance in Services (i.e. net exports of Services) for December, 2014 was estimated at US \$ 7063 Million.

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

	(Provisional)	
	January	April-January
Exports (including re-exports)		
2013-14	26891.58	258721.45
2014-15	23883.60	265037.38
%Growth 2014-15/ 2013-14	-11.19	2.44
Imports		
2013-14	36346.32	375253.67
2014-15	32205.63	383411.33
%Growth 2014-15/ 2013-14	-11.39	2.17
Trade Balance		
2013-14	-9454.74	-116532.22
2014-15	-8322.03	-118373.95

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

	(Provisional)	
	December 2014-15	
Exports (Receipts)	14303.00	
Imports (Payments)	7240.00	
Trade Balance	7063.00	

Exports & Imports (Services): (Rs. Crore)

	(Provisional)	
	December 2014-15	
Exports (Receipts)	89755.62	
Imports (Payments)	45433.17	
Trade Balance	44322.45	

G20 Fin Ministers Meet in Istanbul, Exchange Fluctuations, Stimulus and Fall in Oil Prices

Finance ministers and central bank governors from the Group of 20 major economies pledged to "act decisively" on fiscal and monetary policy if necessary in order to address uneven global growth prospects, Greece's ongoing debt problems, and other concerns.

The meeting, held in Istanbul from 9-10 February, was the first under the Turkish G-20 presidency, and was considered by analysts to be a key test of the group as it moves to implement the

"national growth plans" announced by leaders in Australia in November.

Brisbane implementation

Hoping to jumpstart the global economic recovery, G-20 leaders agreed last year in Brisbane to implement national growth plans, though these pledges are by nature non-binding.

Collectively, these plans set down over 800 new measures focused on trade, employment, investment, competition, macroeconomic policy, and

FIEO Chief Says Exporters Uncertain on Future

FTP Delayed by Nearly One Year



Reacting to the trade data for the month of January, 2015 which showed a double digit decline (-11.19%) in exports on the heel of Single digit decline in December, 2014, President, Federation of Indian Export Organizations (FIEO) said that the present trend is an indication that the export target of US\$ 340 billion for 2014-15 would not be achieved. Mr. Ahmed said that in the given scenario, we would be happy, if we touch export of US\$ 325 billion in this fiscal.

Cautioning on the import side, which showed 11.39% decline, FIEO Chief Mr. Rafeeqe Ahmed said that while decline on account of crude prices is understandable, the negative growth in import of machinery both electrical & non-electrical, project goods and key inputs such as precious & semi-precious stone, ferrous metal, organic & inorganic chemicals, etc. do not augur well for country's manufacturing.

FIEO Chief said that while contraction in global demand and softening of crude and commodity prices have impacted exports, the domestic factors did play some role. Mr. Ahmed said that the non-availability of Interest Subvention coupled with high cost of credit has dissuaded micro & small exporters to continue in exports. The uncertainty of policy front has also been a demotivating factor as exporters are unable to do their costing and take a call on future exports.

Almost all sectors have exhibited a decline trend including tea-coffee, rice, spices, tobacco, oil meals, cereals preparations, marine goods, meat & dairy products, gems & jewellery, drugs & pharmaceuticals, organic & inorganic chemicals, electronic goods, textiles (other than RMG), jute, plastic products and petroleum products.

Mr Rafeeqe Ahmed, President, FIEO said that Indian exports are hovering around US\$ 300 billion from the last 4 years starting from 2011-12. This suggests that far radical changes are required both in the Union Budget and the Foreign Trade Policy to support the export sector failing which decline will be difficult to arrest in view of emerging global scenario.

other reforms targeted to stimulate the global economy.

If successful, the plans could add over US\$2 trillion, or 2.1 percent, to G-20 members' growth above current trajectories by 2018.

Trade, currency

As a part of the structural reforms promised in Brisbane, trade also served as a topic of conversation both during the summit and the days leading up to it.

But while Lagarde pointed to trade deals such as the planned Transatlantic Trade and Investment Partnership (TTIP) and the Trans-Pacific Partnership (TPP) as positive opportunities to "spur economic growth," and the communiqué called trade "critical" to greater growth, others suggested potentially troubling trends.

Cont'd..360

WEEKLY INDEX OF CHANGES

Carbon Black from Korea Now under Anti-dumping Lens after Earlier Success in Case against China, Thai, Russia and Australia Safeguard Duty of 20% Lapsed on 31 Dec 2013

[Ref: Anti-dumping Initiation Notification F.No.14/9/2014-DGAD dated 9th February 2015]

Subject: Initiation of Anti-Dumping Investigation concerning imports of 'Carbon Black used in rubber applications', originating in or exported from Republic of Korea.

WHEREAS, M/s Phillips Carbon Black Limited and M/s Hi-Tech Carbon (hereinafter also referred to as the applicants) have jointly filed an application on behalf of the domestic industry before the Designated Authority (hereinafter also referred to as the Authority) in accordance with the Act and the Rules, alleging dumping of "Carbon Black used in rubber applications" (hereinafter also referred to as the subject goods), originating in or exported from Republic of Korea.

Domestic Industry & Standing

The application has been filed by M/s. Phillips Carbon Black Limited and M/s. Hi-Tech Carbon who constituted the domestic industry in the earlier investigations. As informed by the applicants, there are three other producers of subject goods in India namely M/s. Continental Carbon India Limited, Himadri Chemicals and Industries Limited and M/s Good luck Carbon Black Pvt. Ltd. These domestic producers have neither supported nor opposed the present petition. From the petition it is noted that the applicant industries' production accounts for 79.27 % of the production of the subject goods in India, hence constituting a major proportion in Indian production, as per the Rules. As submitted by the applicants, none of the applicant companies have imported the subject goods from the subject country. It has been further submitted that Phillips Carbon Black Limited is not related to any exporter or importer of the subject goods. However, Hi-Tech Carbon belonging to Aditya Birla Group has related company in the subject country, involved in the production and export of subject goods. It has been further informed that the said related company in the subject country has exported an insignificant volume of subject goods to India during the POI. Considering the exports made by the related company as insignificant, the Authority considers Hi-Tech Carbon, along with Phillips Carbon Black Limited, as domestic industry, within the meaning of Rule 2(b) and considers the petition as satisfying the criteria of standing in terms of Rule 5 of the Rules supra

Product under Consideration and Like Article

The product under consideration in the present investigation is Carbon Black used in rubber applications (excluding Thermal Black and Carbon black grades meant for semi conductive compound applications). Carbon Black is an inorganic chemical used in the production/processing of rubber (including tyres) as reinforcing filler. Carbon Black is also known as acetylene black, channel black, furnace black, lamp black, thermal black, and noir de carbone. Carbon Black can be divided into two categories rubber and non-rubber applications. Carbon Black for rubber applications is the Carbon Black that is used in production/process-

ing of rubber (including tyres), as a reinforcing filler. The present investigation is in respect of Carbon Black used in rubber applications only. Carbon Black used in non-rubber applications, such as inks in copiers and computer printer cartridges, paints, crayons and polishes and thermal black and carbon black grades meant for semi conductive compound applications are not within the scope of the present investigation.

The subject goods fall under Chapter 28 of the Customs Tariff under Subheading No.28030010. However, the customs classification is indicative only and is in no way binding on the scope of the present investigation.

Normal value

The applicants have submitted that despite their efforts to get information/evidence of price of subject goods in the domestic market of subject country, they have not been able to get such information. The applicants have therefore constructed normal value for Korea RP on the basis of cost of production in India after making due adjustments for the major inputs at international prices and profits at 5% of cost of sales. The applicants have determined separate normal value for different grades and for each of the quarters of the period of investigation. The Normal value claimed by the applicants has been considered for the purpose of initiation of the present investigation.

Period of investigation

15. The applicants have proposed the Period of Investigation (POI) for the purpose of the present investigation as 1st April, 2013 – 30th March, 2014 (12 Months). For making required analysis based on more updated data, the Authority has determined the Period of Investigation (POI) for the purpose of the present investigation as 1st April, 2013 – 30th September, 2014 (18 Months). However, injury analysis shall cover the years as 2010-11, 2011-12, 2012-13 and the POI.

[Full text of Notification available at www.worldtradesnavigator.com]

Anti-dumping Duty from \$278 to \$922 per tonne on Graphite Electrodes from China in Final Findings

04-ADD Whereas in the matter of 13.02.2015 'Graphite Electrodes of all (DoR) diameters' (hereinafter referred to as the subject goods) falling under heading 8545 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), originating in, or exported from the People's Republic of China (hereinafter referred to as the subject country), and imported into India, the designated authority in its final findings published in the Gazette of India, Extraordinary, Part I, Section 1, vide notification No. 14/02/2013-DGAD dated

IEC Application Fee Corrected to Rs. 250 from Rs. 500

Subject: Fees for Online IEC Applications: Corrigendum to Public Notice. 79/(RE-2013)/2009-2014 dated the 31st December, 2014.

85-PN(RE) In exercise of powers
13.02.2015 conferred under paragraph
(DGFT) 2.4 of the Foreign Trade
Policy (2009-2014), the

Director General of Foreign Trade hereby notifies that the application fee for online IEC, notified vide Public Notice. 79/(RE-2013)/2009-2014 dated the 31st December, 2014 should be read as Rs 250/- instead of Rs 500/- .

2. Effect of Public Notice

The application fee for online IEC is corrected to read as Rs 250/-.

ANF2A(I)

Format of Bank Certificate for Issuance of IEC

(To be issued on the official letter head of the Bank)

Ref No.

To

.....

.....

(Name and address of the issuing authority)

Sir/ Madam

..... (Name of the bank/branch)

certify that M/s..... (Name and Address of the account holder) is/ are maintaining a Savings Bank Account / Current Account (tick whichever is applicable) No. with us, since The IFSC code of this Bank Branch is.....

Affix Passport Size Photograph of the applicant

Note: The photograph as affixed and attested is of the account holder.

(Signature of the issuing authority)
(Not below the rank of Manager)

Name

Designation

IFS Code of the issuing bank:

Date:

Place:

(Banks' Stamp)

And whereas, the designated authority in its aforesaid findings, has recommended imposition of definitive anti-dumping duty on the subject goods, originating in or exported from the subject country and imported into India, in order to remove injury to the domestic industry.

Table

SNo	Heading	Description of Goods	Specification	Country of origin	Country of Export	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	8545	Graphite Electrodes	All diameters	People's Republic of China	People's Republic of China	M/s Kaifeng Carbon Co. Ltd. China Pingmei Shenma Group	M/s Kaifeng Carbon Co. Ltd. China Pingmei Shenma Group	278.19	MT	US Dollar
2	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Pingdingshan Sanji Carbon Co., Ltd., China PR	M/s Kaifeng Carbon Co. Ltd. China Pingmei Shenma Group	278.19	MT	US Dollar
3	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Fangda Carbon New Material Co. Ltd.	M/s Fangda Carbon New Material Co. Ltd.	558.38	MT	US Dollar
4	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Fushun Oriental Carbon Co. Limited	M/s Jinnai Carbon (HK) Co. Ltd	658.94	MT	US Dollar
5	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s. Sinosteel Jilin Carbon Co. Ltd.	M/s Jilin Carbon Import and Export Company	590.13	MT	US Dollar
6	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s. Sinosteel Jilin Carbon Co. Ltd.	M/s Jilin Carbon Import and Export Co. and/or M/s Sinosteel Zhejiang Co.	590.13	MT	US Dollar
7	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Sichuan Guanghan Shida Carbon Co. Ltd.	M/s Sichuan Guanghan Shida Carbon Co. Ltd.	391.84	MT	US Dollar
8	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Nantong Yangzi Carbon Co. Ltd.	M/s Nantong Yangzi Carbon Co. Ltd.	391.84	MT	US Dollar
9	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Liaoyang Carbon Co. Limited	M/s Jinnai Carbon (HK) Co Limited	391.84	MT	US Dollar
10	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Linghai Hongfeng Carbon Products Co. Ltd.	M/s Linghai Hongfeng Carbon Products Co. Ltd.	391.84	MT	US Dollar
11	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Linghai Hongfeng Carbon Products Co. Ltd.	M/s Jinnai Carbon (HK) Co Limited	391.84	MT	US Dollar
12	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s CIMM Donghai Advanced Carbon Co., Ltd.	M/s CIMM Group Co., Ltd	391.84	MT	US Dollar
13	8545	-do-	-do-	People's Republic of China	People's Republic of China	M/s Fushun Carbon Co. Ltd Producer	M/s Fangda Carbon New Material Co. Ltd	391.84	MT	US Dollar
14	8545	-do-	-do-	People's Republic of China	People's Republic of China	Any combination other than above		922.03	MT	US Dollar
15	8545	-do-	-do-	People's Republic of China	Any; other than People's Republic of China	Any	Any	922.03	MT	US Dollar
16	8545	-do-	-do-	Any; other than People's Republic of China	People's Republic of China	Any	Any	922.03	MT	US Dollar

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

[F.No.354/74/2014-TRU]

Duty Drawback Rates Revised

Subject: Amendments to certain All Industry Rates of Duty Drawback.

06-CBEC 11.02.2015 (DoR) The Government considered representations and feedback related to the All Industry Rates (AIR) of Duty Drawback that were made effective from 22.11.2014 and has notified certain amendments effective from 13.02.2015 vide Notification Nos. 20/2015-Customs (N.T.) and 21/2015-Customs (N.T.), both dated 10.02.2015. These can be downloaded from www.cbec.gov.in and perused. The changes made, inter-alia, include -

a) separate entries for (i) protective industrial wear including industrial boiler suits under tariff items 61140407 and 62110408 (ii) leather gaiters or chaps and synthetic gaiters or chaps under tariff items 640618 and 640619, respectively (iii) PCB drills made from solid tungsten carbide blanks or rods under tariff item 820701 (iv) cutlery etc. of stainless steel having nickel content of 8% or more under tariff items 821402 and 821502 (v) rubber bladders, shoulder or shin guards and

rounders bat of wood under tariff items 950612, 950613 and 950614, respectively;

b) change in drawback rate and cap applicable to tariff item no 420199; provision of composite rates of drawback for tariff item nos. 7308 and 8433;

c) changes in drawback caps for tariff item nos.

42020301, 42020401, 420301, 420599, 430301, 482306, 570204, 570301, 570304, 570501, 570503, 732301, 732302, 821401, 821501 and 950610;

d) prescribing 1% (all Customs) rate to optical fibre cable of tariff item no. 900101;

e) enabling drawback under brand rate route on export of rice.

2. Public Notice and Standing Order may be issued for guidance of the trade and officers/staff. Difficulties faced, if any, in implementation of the changes may be brought to the notice of the Board.

F.No. 609/118/2014-DBK

Drawback Rates for Chapters 42, 43, 48, 57, 61, 62, 64, 73, 82, 84, 90 and 95 Amended

21-Cus(NT) 10.02.2015 (DoR) In exercise of the powers conferred by sub-section (2) of section 75 of the Customs Act, 1962 (52 of 1962), sub

section (2) of section 37 of the Central Excise Act, 1944 (1 of 1944), and section 93A read with sub-section (2) of section 94 of the Finance Act, 1994 (32 of 1994), read with rules 3 and 4 of the Customs, Central Excise Duties and Service Tax Drawback Rules, 1995, the Central Government hereby makes the following amendments in the

notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 110/2014 - Customs (N.T.), dated the 17th November, 2014 published vide number G.S.R. 814 (E), dated the 17th November, 2014, namely:-

In the said Notification, in the Schedule,-

(i) in **Chapter - 42**, -

(a) against Tariff item 420199, for the entry in column (3), the entry "Per piece" shall be substituted;

- (b) against Tariff item 420199, for the entry in column (4), the entry "7%" shall be substituted;
- (c) against Tariff item 420199, for the entry in column (5), the entry "119" shall be substituted;
- (d) against Tariff item 420199, for the entry in column (7), the entry "32.3" shall be substituted;
- (e) against Tariff item 42020301, for the entry in column (5), the entry "70" shall be substituted;
- (f) against Tariff item 42020301, for the entry in column (7), the entry "17.3" shall be substituted;
- (g) against Tariff item 42020401, for the entry in column (5), the entry "70" shall be substituted;
- (h) against Tariff item 42020401, for the entry in column (7), the entry "17.3" shall be substituted;
- (i) against Tariff item 420301, for the entry in column (5), the entry "820" shall be substituted;
- (j) against Tariff item 420301, for the entry in column (7), the entry "164" shall be substituted;
- (k) against Tariff item 420599, for the entry in column (5), the entry "99.4" shall be substituted;
- (l) against Tariff item 420599, for the entry in column (7), the entry "37.8" shall be substituted;
- (m) against Tariff item 430301, for the entry in column (5), the entry "820" shall be substituted;
- (n) against Tariff item 430301, for the entry in column (7), the entry "164" shall be substituted;
- (ii) in **Chapter - 48**,-
- (a) against Tariff item 482306, for the entry in

"61140407 Protective industrial wear including industrial boiler suits piece 7.5% 75 1.7% 17";

(v) in **Chapter - 62**, after the Tariff item 62110407 and the entries relating thereto, the following Tariff item and entries shall be inserted, namely:-

"62110408	Protective industrial wear including industrial boiler suits	piece	7.5%	75	1.7%	17";
(vi) in Chapter - 64 ,	after Tariff item 640617 and the entries relating thereto, the following Tariff items and entries shall be inserted, namely:-					
"640618	Leather gaiters or chaps	Pair	6.9%	42	1.9%	11.6
640619	Synthetic gaiters or chaps	Pair	6%	31	1.9%	9.8";

(vii) in **Chapter - 73**,-

- (a) against Tariff item 7308, in column (3), the entry "Kg" shall be inserted;
- (b) against Tariff item 7308, for the entry in column (4), the entry "7%" shall be substituted;
- (c) against Tariff item 7308, in column (5), the entry "16.5" shall be inserted;
- (d) against Tariff item 7308, in column (7), the entry "4.5" shall be inserted;
- (e) against Tariff item 732301, for the entry in column (5), the entry "32" shall be substituted;

"8207 Interchangeable tools for hand tools, whether or not power-operated, or for machine – tools (for example, for pressing, stamping, punching, tapping, threading, drilling, boring, broaching, milling, turning or screw driving), including dies for drawing or extruding metal, and rock drilling or earth boring tools

820701	PCB drills made from solid tungsten carbide blanks or rods		1.9%		1.9%	
820799	Others	Kg	7.4%	30	1.9%	7.7";

(b) for Tariff item 821401 and the entries relating thereto, the following Tariff items and entries shall be substituted, namely :-

"821401	Of stainless steel	Kg	9%	32	1.9%	6.8
821402	Of stainless steel having nickel content of 8% or more	Kg	9%	63	1.9%	13.3";

(c) for Tariff item 821501 and the entries relating thereto, the following Tariff items and entries shall be substituted, namely :-

"821501	Of stainless steel	Kg	9%	32	1.9%	6.8
821502	Of stainless steel having nickel content of 8% or more	Kg	9%	63	1.9%	13.3";

- column (5), the entry "28.4" shall be substituted;
- (b) against Tariff item 482306, for the entry in column (7), the entry "8.6" shall be substituted;
- (iii) in **Chapter - 57**,-

- (a) against Tariff item 570204, for the entry in column (5), the entry "77.9" shall be substituted;
- (b) against Tariff item 570204, for the entry in column (7), the entry "17.3" shall be substituted;
- (c) against Tariff item 570301, for the entry in column (5), the entry "326.4" shall be substituted;
- (d) against Tariff item 570301, for the entry in column (7), the entry "127.9" shall be substituted;
- (e) against Tariff item 570304, for the entry in column (5), the entry "77.9" shall be substituted;
- (f) against Tariff item 570304, for the entry in column (7), the entry "17.3" shall be substituted;
- (g) against Tariff item 570501, for the entry in column (5), the entry "77.9" shall be substituted;
- (h) against Tariff item 570501, for the entry in column (7), the entry "17.3" shall be substituted;
- (i) against Tariff item 570503, for the entry in column (5), the entry "88.7" shall be substituted;
- (j) against Tariff item 570503, for the entry in column (7), the entry "18.3" shall be substituted;
- (iv) in **Chapter - 61**, after the Tariff item 61140406 and the entries relating thereto, the following Tariff item and entries shall be inserted, namely:-

Drawback on Rice Allowed – Exclusion under DBK Rules, 1995 Removed

20-Cus(NT) 10.02.2015 (DoR)

In exercise of the powers conferred by section 75 of the Customs Act, 1962 (52 of 1962), section 37 of the Central Excise Act, 1944 (1 of 1944) and section 93A read with section 94 of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following rules further to amend the Customs, Central Excise Duties and Service Tax Drawback Rules, 1995, namely:-

1. (1) These rules may be called the Customs, Central Excise Duties and Service Tax Drawback (Amendment) Rules, 2015.

(2) They shall come into force on 13th February, 2015.

2. In the Customs, Central Excise Duties and Service Tax Drawback Rules, 1995,-

(i) in rule 3, in sub-rule (1), in the second proviso, in clause (v), the words and figures "on any of the goods falling within heading 1006 or", shall be omitted;

(ii) in rule 6, in sub-rule (4), the words and figures "any of the goods falling within heading 1006 or on", shall be omitted;

(iii) in rule 7, in sub-rule (5), the words and figures "any of the goods falling within heading 1006 or on", shall be omitted.

[F. No. 609/107/2014-DBK]

(ix) in **Chapter - 84**,-

(a) against Tariff item 8433, in column (3), the entry "Kg" shall be inserted;

(b) against Tariff item 8433, for the entry in column (4), the entry "7%" shall be substituted;

(c) against Tariff item 8433, in column (5), the entry "14" shall be inserted;

(d) against Tariff item 8433, in column (7), the entry "3.8" shall be inserted;

(x) in **Chapter - 90**,-

(a) against Tariff item 900101, the entry in column (3) shall be omitted;

(b) against Tariff item 900101, for the entry in column (4), the entry "1%" shall be substituted;

(c) against Tariff item 900101, the entry in column (5) shall be omitted;

(d) against Tariff item 900101, for the entry in column (6), the entry "1%" shall be substituted;

(e) against Tariff item 900101, the entry in column (7) shall be omitted;

(xi) in **Chapter - 95**,-

(a) against Tariff item 950604, for the entry in column (2), the entry "Inflatable balls made predominantly of synthetic material, other than polyurethane" shall be substituted;

(b) against Tariff item 950610, for the entry in column (5), the entry "68" shall be substituted;

(c) against Tariff item 950610, for the entry in column (7), the entry "20" shall be substituted;

(d) after the Tariff item 950611 and the entries relating thereto, the following Tariff items and entries shall be inserted, namely:-

950612	Rubber bladders	piece	8.8%	5.3	1.9%	1.1
950613	Shoulder or Shin guards	piece	8.8%	14.3	1.9%	3.1
950614	Rounders bat of wood	piece	8.8%	26.7	1.9%	5.8".

2. This notification shall come into force on the 13th day of February, 2015.

[F. No. 609/107/2014-DBK]

KYC Norms for Courier Clearance

- Proof of Identity and Proof of Address Must
- Addhar Card as One of the Valid Documents for Individuals Included

07-CBEC Attention is invited to Board
12.02.2015 Circular No 33/2010- Customs
(DoR) dated 07.09.2010 and Circular
No. 04/2015-Cus dated

20.01.2015. Board Circular No. 33/2010- Cus-
toms dated 07.09.2010 interalia provides that all
the authorised Courier are required to fulfil
'Know Your Customer (KYC) norms'. The list of
documents for KYC verification for Courier compa-
nies have been made applicable as pre-
scribed under Circular No 09/2010-Customs
dated 08.04.2010.

2. Representations have been received from
the Express Industry Council of India highlight-
ing problems faced in complying with the KYC
norms. It has been represented that only one
identification/ document instead of minimum
two documents should be collected from im-
porter/exporter at the time of delivery/pick up of
shipment.

3. The matter has been examined in the Board.
In order to redress the genuine difficulty, it has
been decided that two documents, one for 'proof
of identity' and other for 'proof of address' are
required for KYC verification. This is in line with
the KYC norms stipulated by RBI. However, in
case of individuals, if any one document listed
in the Board Circular No 9/2010-Cus dated
08.04.2010 contains both 'proof of identity' and
'proof of addresses', the same shall suffice for
the purpose of KYC verification. Board has also
decided to expand the list of documents re-

quired for KYC verification by including 'Addhar
Card' as one of the valid documents for individu-
als. As regards, documents for KYC verification
in case of others (other than individual), the
existing instructions will remain in force.

4. Further, in order to expedite decision mak-
ing for outsourcing activities by Courier compa-
nies, Board has decided that permission man-
dated under the Courier Imports and Exports
(Clearance) Regulations, 1998 and Courier Im-
ports and Exports (Electronic declaration and
Processing) Regulations, 2010 should be
granted without delay and in any case within 7
days.

5. Similarly, to ensure expeditious decision in
respect of re export of mis-routed consign-
ments, Board has decided that decisions on
request of re-export in the particular situation
mentioned in Circular No 04/2015-Cus dated
20.01.2015 should ordinarily be taken within 2
(two) days.

6. Board Circular No 33/2010-Customs dated
07.09.2010 and Circular No. 04/2015-Cus dated
20.01.2015, stand modified to the above extent.

7. Chief Commissioners of Customs/Customs
and Central Excise are advised to ensure that
above guidelines are complied with strictly by
the staff working under their charge.

8. Difficulty, faced if any, may be brought to the
notice of the Board immediately.

F. No. 450/77/2010-Cus IV

Only >Rs. 5 Crs Cases will be Adjudicated by ADG (Adjudication) at DGCEI

Sub: Instructions regarding adjudication of Central Excise and Service Tax Cases booked by DGCEI.

994-CBEC Attention is invited to
10.02.2015 Notification no 38/2001 – C.E
(DoR) (N.T) dt 26-6-2001 as amended
from time to time whereby the

officers of various ranks of Directorate General of
Central Excise Intelligence have been appointed
by the Board as the officers of Central Excise of
the corresponding ranks for exercise of all powers
under the Central Excise Act, 1944 and rules
made thereunder, throughout the territory of India.

2. Officers of DGCEI, as Central Excise Officers,
issue show cause notices in cases investigated
by them. These Show Cause Notices are adjudi-
cated by either the field Commissioners or by the
Commissioner (adjudication). Cases to be adjudi-
cated by Commissioner (adjudication) were speci-
fied by the orders of the Board.

3. Pursuant to the Cadre structuring and reorga-
nization of CBEC, new posts in the rank of
Principal Commissioners of Central Excise or
Commissioners of Central Excise have been
created in DGCEI, for various purposes including
for adjudication of cases. Additional Director

General (Adjudication) in DGCEI shall adjudicate
cases where the show cause notices are issued
by the officers of DGCEI. The practice of adjudica-
tion of DGCEI cases by field Commissioners shall
also continue.

4. Powers of the Board under sub-rule 2 of rule 3
of the Central Excise Rules, 2002, have been
conferred on Chief Commissioners of Central
Excise by notification no. 11/2007-C.E (N.T) dt.
1-3-2007 to specify the jurisdiction of the Com-
missioner of Central Excise for the purposes of
adjudication within his jurisdiction. Director Gen-
eral of CEI has jurisdiction over the ADGs. Now,
the jurisdiction of Director General has been
extended over to Principal Commissioners/ Com-
missioners of Central Excise vide notification
number 2/15 –C.E. (N.T) dt. 10-02-15 so that he
may assign cases, where show cause notices
have been issued by the officers of the DGCEI, for
adjudication to the field Commissioners also.

5. To assign cases for adjudication amongst the
Additional Director General (Adjudication) and
the field Commissioners following general guide-

CVD on Urea Import under Urea Off-take Agreement between India and Oman-India Fertilizer Co. S.A.O.C

Ntfn 04 Urea, falling under tariff item
16.02.2015 3102 10 00 of the First
(DoR) Schedule to the Customs
Tariff Act, 1975 (51 of 1975)

(hereinafter referred to as the Customs Tariff
Act) when imported into India under the Urea
Off-take Agreement (hereinafter referred to as
UOTA) dated 29th May, 2002, as amended
from time to time, between the Government of
India and Oman-India Fertilizer Company
S.A.O.C., from so much of the duty of cus-
toms leviable thereon which is specified in the
First Schedule to the Customs Tariff Act, and
from the so much of the additional duty leviable
thereon under sub-section (1) of section
3 of the Customs Tariff Act, as is in excess of
the amount calculated on the declared value of
Urea as agreed under the UOTA, subject to
the condition that the importer shall produce,
prior to clearance of the said goods, before the
Assistant Commissioner of Customs or Deputy
Commissioner of Customs having jurisdic-
tion, as the case may be, a certificate from an
officer not below the rank of Under Secretary
to the Government of India in the Department
of Fertilizer to the effect that such declared
value is in terms of agreed price under UOTA..

[F.No.354/355/2014-TRU]

lines shall be followed:-

(i) All cases where the duty involved is more
than Rs 5 crores shall be adjudicated by the ADG
(Adjudication).

(ii) Cases to be adjudicated by the executive
Commissioner, when pertaining to jurisdiction of
one executive Commissioner of Central Excise,
shall be adjudicated by the said executive Com-
missioner of the Central Excise.

(iii) Cases to be adjudicated by the executive
Commissioner, when pertaining to jurisdiction of
multiple Commissionerates, shall be adjudicated
by the Commissioner in whose jurisdiction
the noticee from whom the highest demand of
duty has been made falls. In these cases, an
order shall be issued by the Director General,
exercising the powers of the Board, assigning
appropriate jurisdiction to the executive Commis-
sioner for the purposes of adjudication of the
identified case.

(iv) Where DGCEI proposes appointment of an
adjudicating authority not in conformity with the
above guidelines, DGCEI shall forward such pro-
posal to the Board.

(v) Past cases pending adjudication shall be
examined in the light of above guidelines and
DGCEI shall take appropriate action such as
assigning the cases to the appropriate adjudicat-
ing authority, issuing corrigendum to the show
cause notices, appointing common adjudicating
authority or forwarding proposal for appointment
of the adjudicating authority by the Board as may
be necessary.

(vi) Cases to be adjudicated by the officers
below the rank of Commissioner shall be adjudi-

cated only by the field officers in the executive Commissionerates and the above guidelines shall apply mutatis-mutandis.

6. Above guidelines shall also apply mutatis-mutandis to the Service Tax cases booked by DGCEI. Notification no. 2/15-Service Tax dt. 10-02-15 has been issued to provide necessary

jurisdiction to the DG, CEI over the Principal Commissioners and Commissioners of Service Tax in this regard.

7. Difficulty, if any in implementing this circular may be brought to the notice of the Board. Hindi version shall follow.

F. No. 208/03/2012-CX.6

Tariff Value of Crude Soyabean Oil Crashes by \$72; Brass Scrap \$53; Palmolein \$5; Crude Palm Oil \$12; Gold \$15; Silver \$17

Areca Nuts Rises \$97

22-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	669
2	1511 90 10	RBD Palm Oil	710
3	1511 90 90	Others – Palm Oil	690
4	1511 10 00	Crude Palmolein	719
5	1511 90 20	RBD Palmolein	722
6	1511 90 90	Others – Palmolein	721
7	1507 10 00	Crude Soya bean Oil	792
8	7404 00 22	Brass Scrap (all grades)	3484
9	1207 91 00	Poppy seeds	3747

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	397 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	551 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	2280"

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

Re-warehousing/Bonding Procedures for EOUs

[Mumbai Customs Public Notice No. 02 dated 21st January 2015]

Sub: Procedure for verification of the Procurement Certificate received from Central Excise /Customs Authorities and Monitoring of the receipt of Re-warehousing Certificates in respect of the imports cleared under EOU Scheme.

The facility of duty exemption is available to the EOU/STPS/EHTP as per the Letter of Permission (LOP) issued by the Development Commissioner. However, quantity and goods of such class and description eligible for duty exemption are to be restricted as per the particulars mentioned in each Procurement Certificate (PC) issued by the Central Excise authorities. Hence, it becomes

necessary to verify the genueness of the PCs received from the concerned authorities, as these amounts to special authorizations based on which the duty exemption is allowed. Instances have come to the notice that procurement certificate have been issued even for those items which were not mentioned in the LOP. Further, many times import details do not corresponds with the goods

particulars mentioned in the PCs in terms of description and quantity. It appears that there is a common perception that there is no revenue implication in respect of the clearance made under EOU scheme which had led to laxity in terms of the procedures to be followed and cautions to be exercised. Therefore, it is decided that a random check of PCs will be conducted as to verify their genueness from the concerned issuing authorities. In case of first time importers under EOU scheme, the verification of PC will be compulsory. However, to facilitate the smooth clearance of the imports under the EOU scheme, the Procurement Certificate issued from jurisdiction Central Excise/Customs authorities, recommending for duty free import to the EOUs, will be accepted by hand only if they are brought in sealed cover. Fax copy of the P.C. will also be entertained under special circumstances. The same will also be cross verified with the copy received by registered post.

2. Though the import of goods are allowed without payment of duty on the basis of the particulars in the Procurement Certificate, the fulfillment of the conditions of duty exemption under EOU will become complete only when Re-warehousing Certificates (RWCs) are received from the concerned jurisdictional Central Excise Authorities. The Board vide Circular No. 14/98 dated 10.03.1998 had prescribed maximum period of 90 days from the date of issuance of Procurement Certificate (PC) for the submission of the RWC. Also, the Board vide Circular No. 07/06 – Cus dated 13.01.2006 and Circular No. 19/2007–Cus dated 03.05.2007 has prescribed the procedure to be followed for Re-warehousing of goods imported and /or procured indigenously by EOU/EHTP/STP/BTP units.

3. There are basically two procedures in place for warehousing /bonding of duty free imported goods at the premises of the EOU. The first procedure relates to warehousing by the Customs/ Central Excise officer concerned and this applies to the majority of the EOUs. The second procedure is newly introduced with effect from 03.05.2007 and is specific to EOUs that have an export turnover over of Rs. 15 Corers or above and clean record as conformed by the jurisdictional Commissioner of Customs/ Central Excise. ****

[Full text of this Notice is available at our website www.worldtradesScanner.com]

Annexure-A

Certificate of Warehousing

I.....as per the permission of self bonding / warehousing granted by the Commissioner of Central Excise/Customs vide File No., I do hereby certify that the consignment arrived at.....AM/Pm on the day of20..... the goods have been examined by me and found to confirm in all respect to the details given in the Bill of Entry, Invoice, and these goods have been warehoused under entry No. dated..... of the register maintained in the unit.

Place:

Date:

Signature & Stamp
(Name & Designation of the
Authorised Person)

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Monetary policy and its effects were among the issues raised at the meeting, officials say.

While the US Federal Reserve is working to normalise its monetary policy, the European Central Bank (ECB) and Japan's Central Bank are both continuing with aggressive monetary stimulus efforts – a combination that some have warned could lead to excessive financial market volatility if not managed properly.

"The Americans very precisely warned everybody" about the use of currency manipulation as a way to boost national exports, an official from another G-20 member told the Reuters news agency.

Positive developments

Although the overall picture painted during the summit was relatively bleak, given the challenges ahead, the ministers did note some reasons for optimism.

For one, the sharp decrease in oil prices is expected to boost growth, especially for oil importers.

This change, the communiqué concluded, should allow importing countries to re-evaluate their existing fiscal policies in order to abandon "inefficient fuel subsidies in favor of investment" and better redistribution programs.

The communiqué also called the recently-announced ECB program of quantitative easing as a positive development that "will further support the recovery in the euro area."

Coming up

The G-20 finance ministers are next scheduled to meet in April in Washington, on the sidelines of the International Monetary Fund and World Bank Annual Spring Meetings.

Subsequent meetings are planned for September in Ankara, Turkey, and October in Lima, Peru, before the 2015 meeting of heads of state in November in the Turkish city of Antalya.

China Open External Borrowings, Copper Trade Financing Falls

Trading companies operating in Shanghai's free trade zone are likely to cut back on using copper imports as a financing tool as they are now allowed to borrow from overseas banks more freely, trading sources said.

Traders said the reduction would further hit China's imports of copper, which dropped off after Chinese banks tightened credit in the second half of last year amid probes of an alleged metal financing scam.

More than 50 percent of China's refined copper imports in 2012-2013 were linked to financing deals, according to traders.

"We used copper trade for transferring funds in and out of Shanghai. Now we don't need copper any more because we can transfer money directly to and from our subsidiary," said an executive at an Asian trading house with a subsidiary operating in the trade zone.

The executive said he expected bonded copper stocks in the zone to fall because of fewer financing deals. He declined to be named because he was not authorized to talk to media.

Many metal-trading companies moved into the zone looking for a freer trading environment after Beijing started it up in 2013 to try and gradually open the Chinese market.

Like importers outside the zone, these traders imported copper, nickel and zinc, storing the metals in bonded warehouses as collateral for cheaper short-term loans from foreign banks.

U.S. dollar loans from Hong Kong banks are charged annual interest rates of about 1.5-2 percent, compared to more than 5 percent for yuan loans in the domestic market, said the Asian trading house executive.

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Dindex Delivered Daily by Email		
World Trade		
US Launches Open Challenge to China "Free Services" to Exporters at WTO	5706	353
G20 Fin Ministers Meet in Istanbul, Exchange Fluctuations, Stimulus and Fall in Oil Prices	5707	354
China Open External Borrowings, Copper Trade Financing Falls	5708	360
Exports Fall \$3bn in Jan'15 over Jan'14	5702	354
FIEO Chief Says Exporters Uncertain on Future	5705	354
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Multiple Importer Exporter Code against Single PAN to be Deactivated from 1 April 2015 – 87-PN(RE)/17.02.2015	5699	353
Customs		
CVD on Urea Import under Urea Off-take Agreement between India and Oman-India Fertilizer Co. S.A.O.C – Ntn 04/16.02.2015	5701	358
Drawback on Rice Allowed – Exclusion under DBK Rules, 1995 Removed – 20-Cus(NT)/10.02.2015	5692	357
Drawback Rates for Chapters 42, 43, 48, 57, 61, 62, 64, 73, 82, 84, 90 and 95 Amended – 21-Cus(NT)/10.02.2015	5691	356
Tariff Value of Crude Soyabean Oil Crashes by \$72; Brass Scrap \$53; Palmolein \$5; Crude Palm Oil \$12; Gold \$15; Silver \$17 – 22-Cus(NT)/13.02.2015	5693	359
Anti-dumping Duty from \$278 to \$922 per tonne on Graphite Electrodes from China in Final Findings – Ntn 04-ADD/13.02.2015	5695	355
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Carbon Black from Korea Now under Anti-dumping Lens after Success in Case against China, Thai, Russia and Australia – F.No.14/9/2014-DGAD dated 09.02.2015	5688	355
Central Excise		
Delegation of Power of Adjudicating Authority – Central Excise-02-CE(NT)/10.02.2015	5697	-
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Investment in Govt Securities by FPIs Permitted – Cir.72/05.02.2015	5684	-
FPI in Commercial Paper not Required – Cir.73/06.02.2015	5683	-
*See details in www.worldtradesScanner.com		

Customs Valuation Exchange Rates		
6 February 2015	Imports	Exports
Schedule I [Rate of exchange of one unit of foreign currency equipment to Indian Rupees]		
1 Australian Dollar	48.85	47.60
2 Bahrain Dinar	168.95	159.75
3 Canadian Dollar	49.95	48.75
4 Danish Kroner	9.60	9.30
5 EURO	71.15	69.40
6 Hong Kong Dollar	8.05	7.90
7 Kuwaiti Dinar	216.10	203.90
8 New Zealand Dollar	46.35	45.15
9 Norwegian Kroner	8.25	8.05
10 Pound Sterling	95.20	93.05
11 Singapore Dollar	46.50	45.40
12 South African Rand	5.55	5.25
13 South Arabian Riyal	17.00	16.05
14 Swedish Kroner	7.60	7.40
15 Swiss Franc	68.05	66.25
16 UAE Dirham	17.35	16.40
17 U.S. Dollar	62.45	61.45
Schedule II [Rate of exchange of 100 units of foreign currency equivalent to Indian rupees]		
1 Japanese Yen	53.35	52.15
2 Kenyan Shilling	69.65	65.55

(Source: Customs Notification 18(NT)/05.02.2015)