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Britain Set to Exit EU in 22 June

• Free Movement of Labour under Attack, Barricades Come up on the Isles



The campaign for Britain to leave the European Union led in a fifth opinion poll published over the past 24 hours, showing Prime Minister David Cameron is foundering in his efforts to persuade voters to reject a so-called Brexit. The pound

fell to a two-month low. as the "Leave" campaign's focus on reducing immigration appears to resonate more with voters than Cameron's warnings of recession outside the bloc.

The EU currently funds such as university research and farm subsidies, as well as cutting tax on fuel and increasing spending on the National Health Service.

Labour leader Jeremy Corbyn lined up with union leaders in the left's biggest show of unity in the campaign to call on working people to vote against Brexit.

fell to a two-month low.

The online survey of 2,497 adults carried in June 7-13 found 47 percent backing "Leave" and 40 percent for "Remain." It comes after four phone and online surveys released Monday by ICM, YouGov Plc and ORB showed leads of between 1 point and 7 points.

Cameron has kept a low profile this week to allow the opposition Labour Party to make a series of interventions in an attempt to persuade their supporters, who are crucial to the outcome, of the merits of continued EU membership.

Sterling declined against all but one of its 16 major counterparts, dropping 1.1 percent to \$1.4113 as of 4:38 p.m. in London, after touching \$1.4091, the lowest since April 14.

Both the S&P 500 Index and MSCI All-Country World Index fell for a fourth day, the longest losing streaks since February. Germany's 10-year bond yields dropped below zero for the first time amid demand for safe havens.

The government's strategy to keep the U.K. in the 28-nation EU is under increasing strain in the final days before referendum,

United Kingdom will vote to leave the European Union in the upcoming In-Out EU referendum, according to the latest data from search giant Google.

Google has revealed how the UK are searching to vote for the upcoming EU referendum on Thursday June 23rd. And in terms of search traffic, it is a landslide victory for the Leave campaign.

The interactive map breaks down searches for Leave the EU or Stay during the seven days between May 31st and June 7th 2016.

Only 11 county boroughs searched for more terms associated with remaining in the UK on Google during the week-long window, with the rest of the UK favouring searches around the Leave campaign.

The research from Google comes hours after a YouGov survey gave Leave a staggering seven point lead over Remain to put the UK in "striking distance" of a Brexit vote.

US-China Spar Over Steel in Beijing

The global steel crisis took centre stage during an annual meeting between US and Chinese officials during the 5-7 June gathering in Beijing, with the two sides openly sparring over the source of the problem and ultimately agreeing to hold further discussions with other international partners, including under a possible "global steel forum."

The US' top diplomat also suggested that this week's talks could potentially serve in helping both sides prepare for the upcoming G-20 summit of major advanced and emerging economies, which China is due to host this upcoming autumn.

The finance chiefs for the two major economies – which together account for one-third of global GDP – publicly disagreed on the cause of the current overcapacity problem with steel and aluminium.

US Treasury Secretary Jack Lew warned of the damage China's production in steel has allegedly caused the global economy.

"Excess capacity has a distorting and damaging effect on global markets and implementing policies to substantially reduce production in a range of sectors suffering from overcapacity – including steel and aluminium – is critical to the function and stability of international markets," he said. US officials have been among those warning that they could pursue additional trade enforcement actions against players seen as undertaking unfair trade practices, including toward China.

The US' concerns were countered by Chinese officials, who raised issues including how much of a role China has in addressing the steel crisis, along with how much control Beijing actually has over its own domestic production.

"The overcapacity problem, particularly in steel, has been subject to much hype around the world," said Chinese Finance Minister Lou Jiwei in remarks to reporters. He also referred to the heavy private-sector involvement in the Chinese steel sector, suggesting that government influence on cutting domestic production has its limits.

"Both sides recognise that excess capacity in steel and other sectors is a global issue," said Chinese Vice Premier Wang Yang at the end of this week's talks. Crediting the problem to

Crude Down to \$46.75

Crude Oil (Indian Basket) from 08 - 14 June 2016

	08 June	09 June	10 June	13 June	14 June
(\$/bbl)	48.91	49.35	48.41	47.46	46.75
(Rs/bbl)	3263.97	3287.65	3233.64	3183.17	3139.67
(Rs/\$)	66.74	66.63	66.79	67.07	67.15

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

the slow global economic recovery and lowered demand, the official called for collective action, suggesting that "legal market and proper policy tools" should be used.

"To this end, China has committed to ensure that its central government policies and support do not target the net expansion of steel capacity, and to actively and appropriately wind down zombie enterprises through a range of efforts, including restructuring and bankruptcy," he added, indicating that Beijing is also committed to working with

other partners at the OECD, as well as being part of a possible "global steel forum" with Washington.

Aluminium

The two sides remain at odds over excess capacity in aluminium, indicating that these would be the subject of additional discussions further down the road.

Steel

The OECD's Steel Committee is due to meet from 8-9 September, with officials from both sides due to participate.

Steel Ministry Wants Fresh Lease Life to Steel MIP Expiring Aug

Steel ministry will seek to extend a floor price on steel imports beyond August, a senior steel ministry source said, as the country looks to keep up its protectionist barriers to stem the tide of cheap foreign products.

New Delhi imposed the minimum import price (MIP) on 173 steel products in February, helping cut inbound shipments last month to their lowest level in at least 14 months. The MIP expires in August.

India is the world's third-largest steel producer with a total installed capacity of 110 million tonnes. But the industry says its margins have been squeezed due to cheap imports from China, as



well as Russia, Japan and South Korea.

To shield domestic mills, India in March extended safeguard import taxes on some steel products until 2018 and has begun probing the possible dumping of cheap steel from China, Japan and South Korea.

Last month it also imposed a provisional anti-dumping duty on seamless tubes and pipes imported from China.

Countries including Japan, Taiwan, Canada and Australia have accused India of restrictive trade practices with the country's steel import policies drawing wide criticism at the World Trade Organization (WTO).

Central Port Authorities Act to Replace Major Port Trust Act

- Land Lease Simplified, Central Govt Approval only for Lease beyond 20 years for Non Port User
- TAMP Tariff Fixation Removed
- Review Board to Oversee Litigation
- Power Decentralized, Local Authority Status
- 'The Central Port Authorities Act' 2016' to replace the 'Major Port Trust Act, 1963'

The Ministry of Shipping has prepared a draft bill 'The Central Port Authorities Act' 2016' to replace the 'Major Port Trust Act, 1963'. This step is being taken keeping in view the need to give more autonomy and flexibility to the Major Ports and to bring in a professional approach in their governance.

Salient Feature of the 'The Central Port Authorities Act' 2016

The salient features of the new Bill are:

- a) Composition of board has been simplified. The board will consist of 9 members including 3 to 4 independent members instead of 17-19 under the Port Trust Model. Provisions has been made for inclusion of 3 functional heads of Major Port as Members in the Board apart from a Government Nominee Member and a Labour Nominee Member. (Section 3(2)).
- b) The disqualification of the appointment of the Members of the Board, duties of the Members and provision of the meetings of the Board through video conferencing and other visual means have been introduced on the lines of Companies Act, 2013. (section 5,10 & 12)
- c) Port related and non-port related use of land has been defined. A distinction has been made between these two usages in terms of approval of leases. The Port Authorities are empowered to lease land for Port related use for upto 40 years and for non-port related use upto 20 years beyond which the approval of the Central Government is required.

(Section 21)

- d) The need for Government approvals for raising loans, appointment of consultants, execution of contracts and creation of service posts have been dispensed with. The Board of Port Authority have been delegated power to raise loans and issue security for the purpose of capital expenditure and working capital requirement. (Section 30)
- e) The provision for maintenance of books of account and financial statements in accordance with the accounting standards notified under the Companies Act, 2013 or as prescribed by Central Government has been provided. (Section 44)
- f) Concept of internal audit of the functions and activities of the Central Ports has been introduced on the lines of Companies Act, 2015 (Section 25)
- g) The Board of the Port Authority has been delegated the power to fix the scale of rates for service and assets. The regulation to tariff by TAMP has been removed. (Section 25)
- h) An independent Review Board has been proposed to be created to carry out the residual function of the erstwhile TAMP for Major Ports, to look into disputes between ports and PPP concessionaries, to review stressed PPP projects and suggest measures to review stressed PPP projects and suggest measures to revive such projects and to look into complaints regarding services rendered by

UNCTAD Meet in Nairobi on 17 to 22 July 2016



The 14th session of the United Nations Conference on Trade and Development will take place in Nairobi, Kenya, from 17 to 22 July 2016.

Government officials, ministers, private sector, civil society representatives and academics will strive to translate the 2030 Agenda into action. Two main targets: shaping prosperity for all and reigniting the engines of sustainable development.

Looking beyond the emergencies and crises, UNCTAD 14 aims to tackle the roots of poverty that hold back inclusive prosperity, to find actionable solutions to problems that are affecting us all, like subdued income and trade growth, growing inequalities, migration and climate change concerns.

the ports/private operators operating within the ports would be constituted. At present, there is no independent body to look into the above aspects and the Review Board will reduce the extent of litigation between PPP Operators and Ports. (Section 59).

- i) Power of Central Govt. to take over the control of the Port Authority is limited to the event of grave emergency or in case of persistent default by Port Authority in performance of their duties. (Section 53).
- j) Provisions of CSR & development of infrastructure by Port Authority have been introduced. (Section 65).
- k) The status of Port Authority will be deemed as 'local authority' under the provisions of the General Clauses Act, 1887 & other applicable Statutes so that it could prepare appropriate regulations in respect of the area within the port limits to the exclusion of any Central, State or local laws. (Section 66).

The detailed draft bill has been uploaded on the website of the Ministry of Shipping (www.shipping.nic.in) for review and comments from various stakeholders.

Consolidated FDI Policy Circular of 2016

Consolidated FDI Policy Circular is a policy framework on Foreign Direct Investment, which consolidates all Press Notes/Press Releases/Clarifications/ Circulars issued by DIPP, which are in force. The first Circular was issued in March, 2010, which has been updated periodically. The last such Circular was released on 12.05.2015.

'Consolidated FDI Policy Circular of 2016' is the ninth edition of the series.

Consolidated FDI Policy Circular of 2016 incorporates all FDI policy amendments carried out since the release of last FDI Circular i.e. since May 12, 2015. FDI Policy Circular, 2016 has been made simpler and investor friendly; and will serve as a ready reference for foreign investors on various provisions of the FDI policy.

The significant changes introduced in this edition of the Circular are:

The clauses corresponding to the following Press Notes have been incorporated in the Consolidated FDI Policy Circular of 2016:

[Full Text available at worldtradesanner.com]

DGAD Initiates Investigation on Wire Rod from China on Complaint of SAIL, RINL, Usha Martin and JSW Steel

[Anti-dumping Initiation Notification No. 14/17/2016-DGAD dated 2nd June 2016]

Subject: - Initiation of anti-dumping investigation concerning imports of "Wire Rod of Alloy or Non-Alloy Steel" originating in or exported from China PR.

M/s Steel Authority of India Limited, M/s Rashtriya Ispat Nigam Limited, M/s Usha Martin Limited and M/s JSW Steel Limited have filed a petition before the Designated Authority for initiation of anti-dumping investigation and imposition of anti-dumping duty on the alleged dumped imports of "Wire Rod of Alloy or Non-Alloy Steel", originating in or exported from China PR.

Product under Consideration

The product under consideration in the present investigation is bars and rods, hot-rolled, in irregularly wound coils, of iron or non-alloy steel or alloy steel (commonly known as "Wire Rods"). These products are of prime and non-prime category and are in all sizes. These products conform to various qualities of steels including but not limited to electrode, free cutting, forging, cold heading, low / medium/ high carbon steels, drawing, ball bearing steel, case hardening steel, spring steel, corrosion resistant steel, weathering steel, structural steel and many more qualities of steel. The following products, however, are not included in the scope of the product under consideration:

- Bars and rods containing indentations, ribs, grooves or other deformations produced during the rolling process falling under Tariff Item 72131090 (commonly known as rebars or TMT bars).
- Bars and rods of Stainless steel falling under Tariff Heading 7221.
- Bars and rods of High speed steel falling under Tariff Item 72271000

The PUC is used in many applications and sectors such as automotive components, welding electrodes, fasteners including nuts and bolts, nails, railway sleepers, general engineering, binding wires for construction industry, armoured cables etc.

The PUC is classified under Custom Tariff Heading 7213 and 7227. The Customs classification is, however, indicative only and is in no way binding on the scope of the present investigation.

Like Article

The applicants have claimed that the subject goods being produced by the domestic industry are similar to the subject goods being dumped into India. The applicants have claimed that PUC produced by the applicants and originating in or imported from the subject country are having comparable characteristics in terms of parameters such as physical & chemical characteristics, manufacturing process & technology, functions & uses, product specifications, pricing, distribution & marketing and tariff classification of the goods. The two are technically and commercially substitutable and hence should be treated as 'like article' under the Rules. Therefore, for the purpose of the present investigation, the subject goods produced by the applicants in India are being treated as

'like article' to the subject goods originating in or imported from the subject country.

Domestic Industry

The application has been filed by M/s Steel Authority of India Limited, M/s Rashtriya Ispat Nigam Limited, M/s Usha Martin Limited and M/s JSW Steel Limited. As per the information available on record, the production of the aforesaid producers accounts for a major proportion of the total domestic production in India. The Application has also been supported by two other domestic producers, namely, Tata Steel Limited and Jindal Steel and Power Limited.

Normal Value - China PR

The applicants have submitted that China PR should be treated as a non-market economy country and have determined the normal value in accordance with Para 7 and 8 of Annexure I of the Rules. In terms of Para 8 of Annexure 1 to the Rules, it is presumed that the producers of the subject goods in China PR are operating under non-market economy conditions. In view of the non-market economy presumption and subject to rebuttal of the same by the responding exporters, the normal value of the subject goods in China PR has been estimated in terms of Para 7 of Annexure 1 to the Rules. The applicants have constructed the normal value for China PR based upon the cost of production in India, duly adjusted to include selling, general & administrative expenses and reasonable profit. The normal value claims of the applicants have been considered for the purpose of initiation.

Export Price

The applicants have determined the export price for the product under consideration for the subject country based on the transaction wise import data available from IBIS in India. Price adjustments have been made on account of Ocean Freight, Inland Freight, Ocean Insurance, Handling Charges and Non-Refundable VAT for the subject country.

Dumping Margin

The normal value and the export price have been compared at ex-factory level, which show

Anti-dumping Duty Imposed on MAA (Methyl Acetoacetate) from USA and China – Final Findings

Nfn 22-ADD Whereas, in the matter of 31.05.2016 'Methyl Acetoacetate' (DoR) (hereinafter referred to as the subject goods), falling under Chapter 29 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from, the United States of America and the People's Republic of China (hereinafter referred to as the subject countries), and imported into India, the Designated Authority

significant dumping margins in respect of the subject country. There is sufficient prima facie evidence that the normal value of the subject goods in the subject country is significantly higher than the ex-factory export price, indicating, prima facie, that the subject goods are being dumped into the Indian market by the exporters from the subject country.

There is sufficient prima-facie evidence of significant dumping margin to justify initiation of antidumping investigation.

Injury and Causal Link

The applicants have claimed that they have suffered material injury and have furnished evidence regarding the injury having taken place as a result of the alleged dumping from the subject country in terms of increase in imports in absolute terms and in relation to domestic production and domestic demand. The dumping from the subject country has resulted in deterioration of capacity utilisation, market share, inventories, profits, return on capital employed, cash profit etc. of the domestic industry.

The applicants have also claimed adverse price effects as evidenced by price suppression, price depression and price underselling. The Authority considers that there is sufficient prima facie evidence of injury being suffered by the applicants caused by the dumped imports of the subject goods originating in or exported from the subject country to justify initiation of an antidumping investigation.

Period of Investigation

The period of investigation (POI) for the present investigation is from July, 2015 to December, 2015. The injury investigation period will, however, cover the periods April 2012-March 2013, April 2013-March 2014, April 2014-March 2015, April 2015-Dec 2015 (Annualized) and the POI.

Retrospective imposition of duties

The applicants have requested for retrospective imposition of the antidumping duty due to following reasons:

- There is history of dumping and that the importers should have been aware that exporters practice dumping and that such dumping caused injury to the domestic industry.
- The injury to the domestic industry has been caused by massive dumping of the subject goods in a relatively short time which in the light of the timing and volume of imported subject goods dumped and other circumstances is likely to seriously undermine the remedial effect of the antidumping duty liable to be levied.

The interested parties may make their submissions in this regard.

[Full text available at worldtradesScanner.com]

countries;

and has recommended imposition of definitive anti-dumping duty on imports of the subject goods, originating in, or exported from the subject countries and imported into India, in order to remove injury to the domestic industry;

Now, Therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act read with rules 18 and 20 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped

Articles and for Determination of Injury) Rules, 1995, the Central Government, after considering the aforesaid final findings, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, falling under tariff items of the First Schedule to the Customs Tariff Act, specified in the corresponding entry in column (2), originating in the countries specified in the corresponding entry in column (4), and exported from the countries specified in the corresponding entry in column (5), produced

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

Table

SNo.	Tariff Item	Description of goods	Country of origin	Country of export	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	2914 69 90, 2915 39 10, 2915 39 40, 2915 39 90, 2918 30 40 2918 30 90, 2933 19 90, 2941 00 90 or 2918 99 00	Methyl Acetoacetate	People's Republic of China	People's Republic of China	Qingdao Double-Peach Specialty Chemicals (Group) Co., Ltd.	Qingdao Double-Peach Specialty Chemicals (Group) Co., Ltd.	0.353	Kg	US Dollar
2.	-do-	-do-	People's Republic of China	People's Republic of China	Nantong Acetic Acid Chemical Co., Ltd.	Nantong Tianhong International Trade Co., Ltd.	0.277	Kg	US Dollar
3.	-do-	-do-	People's Republic of China	People's Republic of China	Any combination other than the combinations specified above		0.404	Kg	US Dollar
4.	-do-	-do-	People's Republic of China	Any	Any	Any	0.404	Kg	US Dollar
5.	-do-	-do-	Any country other than the subject countries	People's Republic of China	Any	Any	0.404	Kg	US Dollar
6.	-do-	-do-	United States of America	United States of America	Eastman Chemical Company	Eastman Chemical Ltd, Singapore	0.243	Kg	US Dollar
7.	-do-	-do-	United States of America	Any	Any	Any	0.293	Kg	US Dollar
8.	-do-	-do-	Any country other than the subject countries	United States of America	Any	Any	0.293	Kg	US Dollar

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

Explanation.- For the purposes of this notification, rate of exchange applicable for calculation of anti-dumping duty shall be the rate which is

specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act.

[F. No. 354/297/2015-TRU]

Anti-dumping Duty Hiked on Dichloromethane from China and Russia in Final Findings

Ntfn 21-ADD Whereas, in the matter of 31.05.2016 "Methylene Chloride" also known as "Dichloromethane" (hereinafter referred to as the subject goods), falling under tariff item 2903 12 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from, the People's Republic of China and Russia (hereinafter referred to as the subject countries), and imported into India, the Designated Authority in its preliminary findings published in the Gazette of India, Extraordinary, Part I, Section 1 vide notification No. 14/33/2014-DGAD, dated the 30th October, 2015, had recommended imposition of provisional anti-dumping duty on imports of the subject goods, originating in, or exported from the subject countries and imported into India;

And whereas, on the basis of the aforesaid preliminary findings of the designated authority, the Central Government had imposed the provisional anti-dumping duty on the subject goods, originating in, or exported from, the subject

countries vide notification of the Government of India, in the Ministry of Finance (Department of Revenue), No. 58/2015-Customs (ADD), dated the 8th December, 2015, published in Part II, Section 3, Sub-section (i) of the Gazette of India, Extraordinary vide number G.S.R 943(E), dated the 8th December, 2015;

And whereas, the designated authority in its final findings published in the Gazette of India, Extraordinary, Part I, Section 1 vide notification No. 14/33/2014-DGAD, dated the 30th March, 2016, has come to the conclusion that-

(i) the subject goods have been exported to India from the subject countries below normal values;

(ii) the domestic industry has suffered material injury on account of subject imports from the subject countries;

(iii) the material injury has been caused by the dumped imports of subject goods from the subject countries.

and has recommended imposition of the definitive anti-dumping duty on the subject goods, orig-

10 July 2012 Notification Rescinds- Foshan Sanshui Ceramic Seek Exemption in Porcelain Tiles Anti-dumping Pending Review, Party Loses Case

Ntfn 25-ADD 07.06.2016 (DoR)

In exercise of the powers conferred by sub-section (1 and subsection (5) of section 9A of the Customs

Tariff Act, 1975 (51 of 1975) read with rules

18, 20 and 22 of the Customs Tariff (Identification, Assessment and Collection of

Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the

Central Government hereby rescinds the notification of the Government of India, in the

Ministry of Finance (Department of Revenue), No. 35/2012-Customs (ADD), dated the 10th

July, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection

(i) vide number G.S.R. 551 (E), dated the 10th

July, 2012, except as respects things done or omitted to be done before such rescission.

[F. No. 354/214/2001 -TRU (Pt. V)]

inating in, or exported from, the subject countries, in order to remove injury to the domestic industry.

2. The anti-dumping duty imposed under this notification shall be levied for a period of five years (unless revoked, amended or superseded earlier) from the date of imposition of the provisional anti-dumping duty, that is, the 8th December, 2015, and shall be payable in Indian currency.

Table

SNo.	Tariff Item	Description of goods	Country of origin	Country of export	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	2903 12 00	Dichloromethane (Methylene Chloride)	Peoples Republic of China	Peoples Republic of China	Shandong Dongyue Fluor Silicon Materials Co., Ltd.	Shandong Dongyue Fluor Silicon Materials Co., Ltd.	143.71	MT	USD
2.	2903 12 00	-do-	Peoples Republic of China	Peoples Republic of China	Zhejiang Quhua Flour-Chemistry Co. Ltd	Zhejiang Quhua Flour-Chemistry Co. Ltd/ Farmasino Holding(HK) Limited, Hong Kong/ Polychem Corporation, Taiwan/Mercy Group Co., Ltd., Hong Kong	166.83	MT	USD
3.	2903 12 00	-do-	Peoples Republic of China	Peoples Republic of China	Shandong Liaocheng Luxi Sixth Chemical Fertilizer Co. Ltd.	Shandong Liaocheng Luxi Sixth Chemical Fertilizer Co. Ltd.	122.14	MT	USD
4.	2903 12 00	-do-	Peoples Republic of China	Peoples Republic of China	Shandong Liaocheng Luxi Sixth Chemical Fertilizer Co. Ltd.	Lu Xi Chemical (Hong Kong) Co. Ltd., Hong Kong	122.14	MT	USD
5.	2903 12 00	-do-	Peoples Republic of China	Peoples Republic of China	Shandong Liaocheng Luxi Sixth Chemical Fertilizer Co. Ltd.	Lu Xi Chemical (Hong Kong) Co. Ltd., Hong Kong and Tricon Energy Ltd., USA/ Vinmar International Ltd, USA/ Cosmoss VU Ltd, Hong Kong	122.14	MT	USD
6.	2903 12 00	-do-	Peoples Republic of China	Peoples Republic of China	Ningbo Juhua Chemical & Science Co. Ltd.	Ningbo Juhua Chemical & Science Co. Ltd. / HK Montage International Holding Ltd, Hong Kong/ Farmasino Holding (HK) Ltd, Hong Kong/ Tricon Dry Chemicals LLC, USA	162.16	MT	USD
7.	2903 12 00	-do-	Peoples Republic of China	Peoples Republic of China	Any combination other than the combinations specified above	than the combinations	279.78	MT	USD
8.	2903 12 00	-do-	Peoples Republic of China	Any	Any	Any	279.78	MT	USD
9.	2903 12 00	-do-	Any country other than subject countries	Peoples Republic of China	Any	Any	279.78	MT	USD
10.	2903 12	-do-	Russia	Russia	Any	Any	219.00	MT	USD
11.	2903 12 00	-do-	Russia	Any	Any	Any	219.00	MT	USD
12.	2903 12 00	-do-	Any country other than subject countries	Russia	Any	Any	219.00	MT	USD

Explanation.- For the purposes of this notification, rate of exchange applicable for calculation of anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of

the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act.

[F.No.354/273/2015-TRU]

Licensee to Maintain Records of Receipt, Handling, Storing and Removal of Warehoused Goods in Form A in Electronic Form

Sub: Maintenance of records in relation to warehoused goods in electronic form, filing of Returns and acknowledgement of receipt of goods.

25-CBEC Regulation 11 of the Warehouse (Custody and Handling of Goods) Regulations, 2016 requires the licensee to

maintain detailed records of the receipt, handling, storage and removal of goods into and from the warehouse and file monthly returns regarding the same. 2. Maintenance of records in relation to warehoused goods in digital form only:

(a) Every licensee shall maintain records of receipt, handling, storing and removal of the warehoused goods in the Form –A

appended to this circular. While the information contained in the Form is mandatory, the licensee will be free to add any additional data fields, if so required for their commercial purposes.

(b) The data prescribed in the Form shall be stored electronically. All licensees are required to enter data accurately and immediately upon the goods being deposited in or removed from the warehouse. Similarly, all other activities prescribed in the regulations need to be recorded immediately. Such electronic records should be kept updated, accurate and



complete and shall be available at the warehouse at all times and accessible to the Bond Officer or any other authorised officer for verification.

(c) The software for maintenance of electronic records must incorporate the feature of audit trail which means a secure, computer generated, time-stamped electronic record that allows for reconstruction of the course of events relating to the creation, modification, or deletion of an electronic record and includes actions at the record or system level, such as, attempts to access the system or delete or modify a record.

3. Filing of returns in relation to warehoused goods:

(a) The Regulations also prescribe that,-

(i) a licensee shall file with the bond officer a monthly return of the receipt, storage, operations and removal of the goods in the warehouse, within ten days after the close of the month to which such return relates.

(ii) where the period specified in section 61 for warehousing of goods is expiring in a particular month, the licensee shall furnish such information to the bond officer on or before the 10th day of the month immediately preceding the month of such expiry.

(b) The monthly return to be filed by the assessee

as per para 3 (a) (i) shall be filed in Form- A appended to this circular.

(c) The monthly return to be filed by the assessee as per para 3(a) (ii) shall be filed in Form- B appended to this circular.

(d) The aforesaid returns shall be filed with the Bond officer as paper copies.

4. Acknowledgement of the receipt of goods:

Upon receipt of the goods in a warehouse, the licensee shall, send an acknowledgement of such receipt,-

(i) in case goods are received from a customs station to the Assistant/Deputy Commissioner in charge of the Bond section at the Customs station of import and to his jurisdictional bond officer;

(ii) in case the goods are received from another warehouse, to the warehouse keeper in charge of the warehouse from where the goods have been received and to his jurisdictional bond officer.

5. Appointment of

Authorized Signatory:

(a) The licensee has been entrusted with the responsibility of retaining copies of documents and causing the same to be delivered to the Bond officer/ proper officer. For the purpose of discharging these responsibilities, the licensee may appoint one or more employees as authorised signatories. The specimen signatures of such authorised signatories and the specimen impression of the stamp of the licensee to be affixed on the documents should be kept updated

with the Bond officer at all times.

(b) The licensee shall also keep the Bond Officer intimated of the usual business hours of the warehouse and contact details including e-mail id of the warehouse keeper and authorised signatories.

6. Facilities:

(a) In view of the requirement in the regulations to maintain electronic records; retain photocopies of documents such as bills of entry, transport documents, Form for transfer of goods from a warehouse; send acknowledgement of receipt of goods in the warehouse etc., the warehouse shall have facilities such as computer, photocopy, scanner and printer in the warehouse.

(b) The prescribed returns and acknowledgements etc shall be delivered through speed post or express courier or in person as is convenient to the licensee.

7. The above requirements of maintaining digital records shall be applicable from 14th May 2016. Thus the record of any goods received on or after 14th May 2016 shall be maintained as per the prescribed forms. There would however be no requirement of converting the manual records maintained upto 13.05.2016 to digital form and the records of the goods lying deposited in the warehouse till the 13th of May 2016 may continue to be maintained in the manner prescribed earlier.

8. Trade may be advised accordingly.

9. Difficulties if any should be brought to the notice of the Board.

F. No. 484 / 03 / 2015 – LC (Pt 1)

[Forms available at worldtradesScanner.com]

Application Form for a Public Warehouse Licence under Sec 57, 58 or 58A of CA 1962

Sub: - Form of application for a Licence under Public Warehousing Licensing Regulations, 2016 / Private Warehousing Regulations, 2016 / Special Warehousing Regulations, 2016.

26-CBEC 09.06.2016 (DoR) Upon the notification of Public Warehousing Licensing Regulations, 2016/ Private Warehouse Licensing Regula-

tions, 2016/Special Warehouse Licensing Regulations, 2016, a need has been felt to review the process of application for a warehouse licence and the form used for the same. For the purpose of certainty in providing information by applicants and transparency in procedure regarding processing of applications, the Board has prescribed the Form (annexed) to be used by an applicant seeking a licence for a bonded warehouse. 2. This application form has been prescribed for use by applicants for new warehouses to be licensed and is not required to be filed by existing licensees covered under the transitional provisions provided in the Regulations for licensing of warehouses or the Warehouse (Custody & Handling) Regulations, 2016.

3. The form has been designed in a manner so as to also serve as a check list for obtaining information relevant for evaluation of the applicant at one go and ascertaining the facilities for security of goods available at the proposed site (serial no. 7 & 8 of Part II of the form refers). This information is expected to enable a comprehensive assessment of the applicant and of the premises by the licensing authority. However, it may be borne in mind that warehouses vary widely in characteristics and type of goods stored. Absence of certain features (for example, absence of CCTVs or burglar alarms in case of certain types of sites) shall be accept-

able in some situations. It is, therefore, expected that the Licensing authorities shall exercise their good judgement viz. a viz. the security features installed by the licensee by keeping in mind the type of site and nature of goods proposed to be stored.

3.1 The prescribed application form should be made available on the website of the Commissionerates for the ease of reference by trade.

4. The Board has desired that all Commissionerates shall undertake to examine and complete the process of granting a licence within 30 days of the receipt of the application. The Bond officer must complete the process of examining the application, visiting the premises to be licensed and submitting his report to the Principal Commissioner / Commissioner within 15 days of the receipt of the application. The approval or rejection of the application by the Licensing Authority (Principal Commissioner / Commissioner) should be completed within the next 15 days.

4.1 The Board has taken cognizance of the fact that in the absence of standard operating procedures for antecedent verification of the applicant, varied practices have been followed by Commissionerates. In some Commissionerates, verification is conducted by limiting inquiries to their jurisdiction, while in others, references are made across jurisdictions. The delays in receiving responses from formations to whom references are made for verification often leads to applications being kept pending for long periods. In view of the Government's emphasis on a trust based tax

Newsprint Policy – RNI Registration Holders can Import Newsprint by Filing BE for Home Consumption or Warehousing

Effect of this Notification: Actual users holding registration certificate from RNI can import item covered under Exim Code heading 4801 by filing bill of entry for home consumption or warehousing, at the time of import of goods.

Subject: Amendment in import policy condition No.2 under Exim Code 4801 of Chapter 48 of ITC (HS), 2012, Schedule – I (Import Policy).

09-Ntfn In exercise of powers
03.06.2016 conferred by Section 3 of FT
(DGFT) (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 amends the import policy condition No.2 under Exim Code 4801 of Chapter 48 of ITC (HS), 2012, Schedule – I (Import Policy) as under:

2. Existing Policy Condition No.2 of Chapter 48 of ITC (HS), 2012, Schedule – I (Import Policy): Item cover under Exim Code heading 4801 shall however be permitted without an import licence subject to Actual User condition to those who hold 'Registrations Certificate' issued by the Registrar of Newspapers for India (RNI), Ministry of Information and Broadcasting, New Delhi, on submission of necessary documentary evidence, duly authenticated by the RNI, to the satisfaction of the Customs authorities at the time of clearance of goods. In addition, importer shall also be required to submit an annual audited statement reflecting the total quantity and value of the newsprint consumed and quantity of newsprint imported by them in the preceding (Licensing) year to the Registrar of Newspapers for India, by 30th April of each year. The format of the declaration and the annual statement and other guidelines in this regard shall be as announced by the Ministry of Information and Broadcasting from time to time.

3. Revised Policy Condition No.2 of Chapter 48 of ITC (HS), 2012, Schedule – I (Import Policy): Item covered under Exim Code heading 4801 shall however be permitted without an import licence subject to Actual User condition to those who hold 'Registrations Certificate' issued by the Registrar of Newspapers for India (RNI), Ministry of Information and Broadcasting, New Delhi, on submission of necessary documentary evidence, duly authenticated by the RNI, to the satisfaction of the Customs authorities at the time of import of goods. In addition, importer shall also be required to submit an annual audited statement reflecting the total quantity and value of the newsprint consumed and quantity of newsprint imported by them in the preceding (Licensing) year to the Registrar of Newspapers for India, by 30th April of each year. The format of the declaration and the annual statement and other guidelines in this regard shall be as announced by the Ministry of Information and Broadcasting from time to time.

administration, it has been decided to incorporate relevant declarations required from the applicant, in the form itself, on the basis of which the application for a license can be processed. With specific regard to serial number 5 of the "Declaration" in the application form, a system of post verification can be followed. It is also proposed that a centralized system of verification be followed by referring the name of the applicant and Directors/ Partners/Proprietor to DRI (HQ) and DGCEI (HQ) for checking antecedents and the existence of any past cases, instead of referring to all formations. This system will ensure that adhering to time limits in processing of applications becomes feasible.

5. After completion of the process envisaged under the first Para of regulation 4 of the Licensing Regulations, the applicant should be intimated regarding a decision to grant him a license or not. Upon being intimated that it is proposed to license the warehouse, the applicant shall provide the documents and complete the process under Regulation 4(a) to (d). Thereafter, the Principal

Commissioner / Commissioner shall grant the license for the warehouse.

6. The License granted under the regulations shall remain valid till its surrender / cancellation. Henceforth, there shall be no requirement for renewal of warehousing license on annual basis.

7. In case of licenses issued earlier to the notification of Licensing Regulations on 14th May 2016, the requirement of annual renewal is dispensed. All warehouses appointed under the erstwhile section 57 or licensed under erstwhile section 58 shall be deemed to remain valid till their surrender/cancellation, once the conditions under the new regulations have been complied.

8. Since the licensee is required to renew the insurance policy annually and continue to comply with solvency conditions (as applicable), the same shall be required to be submitted annually.

9. Difficulties, if any, in implementation of this procedure may be brought to the notice of the Board.

[Forms available at worldtrades.com]

Only One Revalidation for Six Months of Advance Authorization by Regional Authority, Both Para 4.41(a) and 4.47(a)(ii) not Allowed

Effect of Public Notice: Revalidation under Para 4.47(a) (ii) of HBP 2015-20 shall not be available if revalidation has already been obtained under Para 4.41(a) of HBP 2015-20.

Subject: - Amendment in Para 4.47(a)(ii) of Hand Book of Procedures 2015-20 for allowing revalidation of Advance Authorizations along with Bond waiver.

17-PN In exercise of powers conferred
08.06.2016 under Para 1.03 of the Foreign
(DGFT) Trade Policy, 2015-20, as
amended from time to time,

the Director General of Foreign Trade hereby makes the following amendments in paragraph 4.47(a)(ii) of Handbook of Procedures 2015-20 which will be effective for Advance Authorizations issued during Foreign Trade Policy period 2015-20:-

Existing Para 4.47(a)(ii):

While allowing waiver of Bond, Regional Authority may revalidate the Authorisation in continuation for further six month from the date of endorsement provided applicant has made a specific request

and paid requisite fee for revalidation.

Revised Para 4.47(a)(ii):

While allowing waiver of Bond for exports made first (before effecting imports) on pro-rata basis, Regional Authority may revalidate the Authorization in continuation for further six months for replenishment of inputs used in manufacture of export item's from the date of endorsement provided applicant has made a specific request in ANF 4D and paid requisite fee for revalidation. It will be further subject to condition that the applicant had not obtained revalidation earlier in terms of Para 4.41(a) of HBP 2015-20.

Dispute Resolution Scheme Procedures Delineated, Pay Tax Due + Interest + 25% Penalty and Matter will be Closed

• Short Route for Settling Commissioner (Appeals) Case

[CBEC Instruction dated 1st June 2016]

Subject: Indirect Tax Dispute Resolution Scheme, 2016.

The Chapter XI of the Finance Act, 2016 (28 of 2016) comprising of section 212 to 218, is in respect of the Indirect Tax Dispute Resolution Scheme, 2016. The said scheme allows the party in appeal before the Commissioner (Appeals) on 1st March 2016, to file a declaration before the Designated Authority for the purpose of availing the benefit of the scheme.

2. As per clause (e) to sub-section (1) to section 213 of the Finance Act, 2016, the "designated authority" means an officer not below the rank of Assistant Commissioner who is authorised to act as Assistant Commissioner by the Commissioner for the purposes of this Scheme; As per the said clause (e) every Commissioner is required to authorize an officer not below the rank of Assistant Commissioner to function as Assistant Commissioner, Designated Authority for the purpose of this scheme. Accordingly you may get the Designated Authority, specified in your jurisdiction by the concerned Commissioners at

the earliest. The details of Designated Authority so specified must be communicated to Commissioner Directorate of Legal Affairs.

3. The Indirect Tax Dispute Resolution Scheme Rules, 2016 has been notified by Notification No. 29/2016-CE(NT) dated 31st May 2016. These rules provide for the forms to be used for making the scheme operational. Following Forms have been prescribed by the said Rules:

(a) Form 1, has been prescribed for making declaration under the scheme.

(b) Form 2, is the form in which the designated authority shall give the acknowledgement about the receipt of declaration by him. Once such an acknowledgement has been given by the designated authority, the proceedings before the Commissioner (Appeals) shall remain suspended for sixty days, and the Commissioner will not proceed any further with the appeal till expiry of said sixty days.

(c) Form 3, is the form to be filed by the declarant giving the details of the amounts deposited by him as required under the scheme. Declarant has to deposit the sums required to be deposited by him within fortnight of the receipt of the dated acknowledgement and report the details of deposit made within seven days of making the deposit to the designated authority.

(d) Form 4, is the form in which the said designated authority shall pass an order of discharge of dues in respect of the case before Commissioner (Appeals) for which the declaration has been made in Form 1.

4. Commissioner will on receipt of the order in Form 4 from the declarant shall match the same with the copy received directly from the designated authority and shall remove the appeal from his pendency as being disposed off. Since the Commissioner (Appeals) has not decided on the issues raised in appeal, said disposal of appeal shall have no binding precedent value.

5. You should publicize the scheme in your jurisdiction so as to make it a success.

6. Any further issue which is noticed by you while making the scheme operational in your jurisdiction should be brought to the notice of board for suitable clarification.

F.No. 1080/06/DLA/IDRS/2016

Both Malleable or Non Malleable of 'Other Cast Articles of Iron or Steel' under ITC(HS) Code 7325 Eligible for FTP Benefits

Subject :- Clarification regarding FPS benefits to "Other Cast Articles of Iron & Steel"- ITC (HS) code- 7325 under Sl. No. 279 of Appendix 37 D as revised vide Public Notice 52 dated 25.02.2014.

08-TN The following entries
09.06.2016 in the Appendix 37D
(DGFT) provides benefit of FPS to the Articles of Iron & Steel.

SNo.	Item Description	ITC (HS) Code
240	Cast Articles of Alloy steel malleable	73259920
241	Cast Articles of Stainless Steel malleable	73259930
279	Other Cast Articles of Iron & Steel	7325

2. One of the RAs has sought clarification on the following issues:

If the purpose of FTP is to grant FPS benefit only to Malleable Products under the

If the purpose of FTP is to grant FPS to all the products falling under the HS Code group 7325 whether it is malleable or not then all the claim with Sl. No 279 of Appendix 37 D with

3. The issue has been examined in this Directorate. The entry at Sl. No. 279 of Appendix 37 D with ITC (HS) Code 7325 does not have any condition that the products are to be malleable or non- malleable. Therefore, it is clarified that all "Other Cast Articles of Iron or Steel" failing under the four digit ITC(HS) Code- 7325 whether malleable or non- malleable are eligible for FPS under the entry at serial no. 279 of Appendix 37 D as revised vide Public Notice no. 52 dated 25.02.2014.

4. This issues with the approval of the competent authority.

State Electricity Board to give Power Usage Info of Rolling Mills to Excise

[CBEC Instruction dated 6th June 2016]

Sub: Instructions on Information returns to be furnished under Notification No. 4/2016-ST dated 15.02.2016.

Attention is invited to Notification No. 4/2016-ST dated 15.2.2016 by which the 'Service Tax and Central Excise (Furnishing of Annual Information Return) Rules, 2016' has been notified.

2. As per Rule 3 of said Rules, a State Electricity Board or an electricity distribution or transmission licensee under the Electricity Act 2003, or any other entity entrusted with such functions by the Central Government or State Government, who is duly authorised by such State Electricity Board or an electricity distribution or transmission licensee or other entity (hereinafter referred to as 'State Electricity Agency'), as the case may be shall furnish information return electronically under sub-section (1) of Section 15A of the Central Excise Act, 1944. with regard to certain class of assessee in the form prescribed as Form AIRF along with the Annexure to the said Form (AIRA-II).

3. It may be noted that the said Rules require the Principal Chief Commissioner or the Chief Commissioner of Central Excise and Service Tax in-charge of the Central Excise or Service Tax lone to identify and intimate the State Electricity Agency, information of such manufacturers, who are using an induction furnace or rolling mill to manufacture goods falling under Section XV of the First Schedule to the Central Excise Tariff Act, 1985 (5 of 1986), whose aggregate value of clearances exceeds one hundred and fifty lakh rupees in the financial year to which the return

pertains.

4. In this regard, to maintain uniformity of practice the following procedure is hereby prescribed:-

i. The Principal Chief Commissioner or the Chief Commissioner of Central Excise and Service Tax in-charge of the Central Excise or Service Tax Zone shall nominate an officer to liaison with the officials of the State Electricity Agencies to apprise them of the compliance required under the Service Tax and Central Excise (Furnishing of Annual information Return) Rules, 2016.

ii. It may be conveyed to the State Electricity Agencies that as required under the said rules, an officer is required to be duly authorized by such State Electricity Agency to furnish information return in the format prescribed in the said rules. The procedure for furnishing such return may also be conveyed for ease of compliance.

iii. The Principal Chief Commissioner or the Chief Commissioner of Central Excise and Service Tax shall identify and intimate to such authorised officer, information pertaining to such manufacturers who are using an induction furnace or rolling mill to manufacture goods falling under Section XV of the First Schedule to the Central Excise Tariff Act. 1985 (5 of 1986) whose aggregate value of clearances exceeds one hundred and fifty lakh rupees in the financial year to which the return pertains, by the 30th June of the subsequent financial year.

See Text of Notifications at www.worldtradesScanner.com

- Foshan Sanshui and Heyuan China Lose in New Shipper Review in Porcelain Tiles Case – Final Duty in 2008 Notification to Apply with Retrospective Effect – Anti-dumping Notification No. 24 dated 7th June 2016
- Legal Services by Sr. Advocates to Tiny Units of Less than Rs. 10 Lakhs Exempted from Tax – Service Tax Notification No. 32 dated 6th June 2016
- Business Entity Liable for Tax on Advocate Services – Service Tax Notification No. 33 and 34 dated 6th June 2016
- Line of Credit US\$24mn to Cote d'Ivoire – RBI Circular No. 75 dated 9th June 2016

iv. It may also be noted that till such time the formats for electronic filing of return is not finalised, such returns may be received in a computer readable media (Compact Disc-Read Only Memory (CD-ROM) or a Digital Video Disc (DVD).

5. After receipt of the data, responsibility of its analysis, dissemination to the field formations and monitoring of the action taken, shall rest with the Principal Chief Commissioner / Chief Commissioner of Central Excise and Service Tax.

6. It may also be noted that after receipt and preliminary analysis of the data, Chief Commissioners shall forward detailed views on the format in which data should be collected along with suggestions of checks and verification.

7. Difficulty experienced, if any, in implementing the instruction should be brought to the notice of the Board.

F. No. 22/01/2016-CX.6

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*See details in www.worldtradesScanner.com

Customs Valuation Exchange Rates

3 June 2016		Imports	Exports
Schedule I [Rate of exchange of one unit of foreign currency equipment to Indian Rupees]			
1	Australian Dollar	49.70	47.95
2	Bahrain Dinar	185.25	172.90
3	Canadian Dollar	52.45	50.75
4	Danish Kroner	10.35	9.95
5	EURO	76.85	74.30
6	Hong Kong Dollar	8.80	8.55
7	Kuwaiti Dinar	230.70	215.90
8	New Zealand Dollar	46.95	45.15
9	Norwegian Kroner	8.30	8.00
10	Pound Sterling	98.90	95.75
11	Singapore Dollar	49.85	48.30
12	South African Rand	4.45	4.20
13	South Arabian Riyal	18.60	17.40
14	Swedish Kroner	8.30	8.00
15	Swiss Franc	69.55	67.10
16	UAE Dirham	19.00	17.80
17	U.S. Dollar	68.30	66.60
18	Chinese Yuan	10.45	10.10
Schedule II [Rate of exchange of 100 units of foreign currency equivalent to Indian rupees]			
1	Japanese Yen	62.90	60.90
2	Kenyan Shilling	69.15	64.65

(Source: Customs Notification 80(NT)/02.06.2016)