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Government of India
Ministry and Commerce and Industry
Department of Commerce
Directorate General of Foreign Trade
Vanijya Bhawan, New Delhi

Public Notice: No. 14 /2024-25

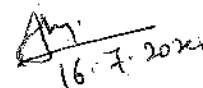
New Delhi, Dated: 16.07.2024

Subject: Amendment in Para 4.49 (b) of the Handbook of Procedures, 2023

In exercise of powers conferred under paragraph 1.03 and 2.04 of the Foreign Trade Policy 2023, as amended from time to time, the Director General of Foreign Trade hereby makes the following amendments in the provisions of Para 4.49 (b) of the Handbook of Procedures 2023:

Existing para 4.49 (b)	Amended para 4.49 (b)
If the Export Obligation is fulfilled in quantity but there is shortfall in value, no penalty shall be imposed if Authorisation holder has achieved minimum Value Addition prescribed. However, if Value Addition falls below the minimum Value Addition prescribed, Authorisation holder shall be required to deposit an amount equal to 3% of shortfall in FOB value in Indian Rupee, online through DGFT website.	If the Export Obligation is fulfilled in quantity but there is shortfall in value, no penalty shall be imposed if Authorisation holder has achieved minimum Value Addition prescribed. However, if Value Addition falls below the minimum Value Addition prescribed, Authorisation holder shall be required to deposit an amount equal to 1% of shortfall in FOB value in Indian Rupee, online through DGFT website.

Effect of the Public Notice: Para 4.49 (b) of the Handbook of Procedures, 2023 has been amended, reducing the composition fee, for ease of doing business and reducing compliances.


16.7.2024

(Santosh Kumar Sarangi)

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