



BMC Advisors



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WEEKLY UPDATES

May 29th, 2017 – June 04th, 2017

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MCA UPDATES

General Circular No. ⁰⁴/2017

No.11/06/2017-IEPF
Government of India
Ministry of Corporate Affairs

5th Floor, "A" Wing,
Shastri Bhawan, Dr. R.P. Road
New Delhi-110001
Dated: 29.05.2017

To
All Stakeholders,
Nodal Officer's (IEPF) of Concerned Companies
All Regional Director's & Registrar of Companies of Min of Corp. Affairs

Subject: Clarification regarding due date of transfer of shares to IEPF Authority

Sir/Madam,

Pursuant to second proviso to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 notified on February 28, 2017, where the seven year period provided under sub-section (5) of section 124 is completed during September 7, 2016 to May 31, 2017, the due date for transfer of such shares by companies is May 31, 2017.

2. The modalities for transfer/ transmittal of shares from companies accounts to the demat account of the IEPF Authority are being finalized with the depositories. IEPF Authority is considering to open special Demat account and till opening of demat accounts, the due date for transfer of shares stands extended. In view of this, a revised due date for transfer/ transmittal of shares shall be notified soon.

3. Companies, are advised to complete all formalities, as laid down in the aforesaid Rules without waiting for the fresh dates. Companies which have already published notice in newspaper and send notices to the shareholders, need not give the fresh notices again due to this extension.

4. This issues with the approval of Competent Authority.

Yours faithfully,



(Monika Gupta)
Deputy Director

Copy to:-

1. CEO, IEPF Authority
2. Sr. AO, IEPF Authority/ AGM, IEPF Authority
3. E-Governance Cell/ MCA and to place this circular on Ministry's/ Authority website.
4. Guard File.

SEBI UPDATES

CIRCULAR

CIR/IMD/DF/51/2017

May 30, 2017

To

All Issuers of Corporate Debt Securities

All Recognized Stock Exchanges

All Registered Merchant Bankers

Dear Sir / Madam,

Sub: Disclosure Requirements for Issuance and Listing of Green Debt Securities

1. SEBI (Issue and Listing of Debt Securities) Regulations, 2008 ("SEBI ILDS Regulations"), govern public issue of debt securities and listing of debt securities issued through public issue or on private placement basis, on a recognized stock exchange.

2. For public issue and listing of Green Debt Securities and listing of privately placed Green Debt Securities, in addition to the requirements as prescribed under SEBI ILDS Regulations and Circulars made thereunder, following shall be applicable:

2.1. Definition of Green Debt Securities:

A Debt Security shall be considered as Green Debt Securities, if the funds raised through issuance of the debt securities are to be utilised for project(s) and/or asset(s) falling under any of the following broad categories:

- a. Renewable and sustainable energy including wind, solar, bioenergy, other sources of energy which use clean technology etc.
- b. Clean transportation including mass/public transportation etc.
- c. Sustainable water management including clean and/or drinking water, water recycling etc
- d. Climate change adaptation
- e. Energy efficiency including efficient and green buildings etc.
- f. Sustainable waste management including recycling, waste to energy, efficient disposal of wastage etc.
- g. Sustainable land use including sustainable forestry and agriculture, afforestation etc.
- h. Biodiversity conservation.
- i. Any other category as may be specified by Board, from time to time.

2.2. Disclosures in Offer Document/ Disclosure Document and other requirements

The issuer of a Green Debt Securities shall make following disclosures:

- a) A statement on environmental objectives of the issue of Green Debt Securities
- b) Brief details of decision-making process issuer have followed/would follow for determining the eligibility of project(s) and/or asset, for which the proceeds are been, raised through issuance of Green Debt Securities. An indicative guideline of the details to be provided is as under:
 - i. process followed/ to be followed for determining how the project(s) and/or asset(s) fit within the eligible green projects categories as provided at para 2.1 above ;
 - ii. the criteria, making the project(s) and/or asset(s) eligible for using the Green Debt Securities proceeds; and
 - iii. Environmental sustainability objectives of the proposed green investment.

- c) Issuer shall provide the details of the system/procedures to be employed for tracking the deployment of the proceeds of the issue.
- d) Details of the project(s) and/or asset(s) or areas where the issuer, proposes to utilize the proceeds of the issue of Green Debt Securities, including towards refinancing of existing green project(s) and/or asset(s), if any.
- e) The issuer may appoint an independent third party reviewer/certifier, for reviewing /certifying the processes including project evaluation and selection criteria, project categories eligible for financing by Green Debt Securities, etc. Such appointment is optional and is at the part of issuer, however any such appointment of reviewer/certifier shall be disclosed in the offer document.

2.3. Continuous disclosure requirements

An issuer who has listed its Green Debt Securities, along with compliances as under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) , shall provide following disclosures along with its annual report and financial results:

a. Following shall be provided along with the half yearly and annual financial results:

- i. Utilisation of the proceeds of the issue, as per the tracking done by the issuer using the internal process as disclosed in offer document/disclosure document. The utilisation of the proceeds shall be verified by the report of an external auditor, to verify the internal tracking method and the allocation of funds towards the project(s) and/or asset(s), from the proceeds of Green Debt Securities.
- ii. Details of unutilized proceeds

b. Following additional disclosures have to be provided along with annual report:

- i. List of project(s) and/or asset(s) to which proceeds of the Green Debt Securities have been allocated/invested including a brief description of such project(s) and/or asset(s) and the amounts disbursed. However, where confidentiality agreements limit the amount of detail that can be made available about specific project(s) and/or asset(s), information shall be presented about the areas in which such project(s) and/or asset(s) fall into.
- ii. Qualitative performance indicators and, where feasible, quantitative performance measures of the environmental impact of the project(s) and/or asset(s). If the quantitative benefits/impact cannot be ascertained, then the said fact may be appropriately disclosed along with the reasons for non-ascertainment of the benefits/impact on the environment.
- iii. Methods and the key underlying assumptions used in preparation of the performance indicators and metrics;

2.4. Responsibilities of the issuer

An issuer of Green Debt Securities shall:

- a) Maintain a decision-making process which it uses to determine the continuing eligibility of the project(s) and/or asset(s). This includes, without limitation a statement on the environmental objectives of the Green Debt Securities and a process to determine whether the project(s) and/or asset(s) meet the eligibility requirements
- b) Ensure that all project(s) and/or asset(s) funded by the proceeds of Green Debt Securities, meet the documented objectives of Green Debt Securities.
- c) Utilize the proceeds only for the stated purpose, as disclosed in the offer document.

3. An issuer of Green Debt Securities or any agent appointed by the issuer, if follows any globally accepted standard(s) for the issuance of Green Debt Securities including measurement of the environmental impact, identification of the project(s) and/or asset(s), utilisation of proceeds, etc., shall disclose the same in the offer document/disclosure document and/or in continuous disclosures.

4. This Circular is issued in exercise of powers conferred under Section 11(1) of Securities and Exchange Board of India Act, 1992 read with Regulation 31(1) of SEBI ILDS Regulations.

5. This Circular is available on SEBI website at www.sebi.gov.in under the categories “Legal Framework” and under the drop down “Corp Debt Market”.

Yours faithfully,

Barnali Mukherjee
Chief General Manager
Investment Management Department
Tel No.: 022 - 2644 9660
Email Id - barnalim@sebi.gov.in

CIRCULAR

SEBI/HO/IMD/DF3/CIR/P/2017/52

June 01, 2017

**All Mutual Funds/Asset Management Companies (AMCs)/
Trustee Companies/Board of Trustees of Mutual Funds**

Sub: Online Registration Mechanism for Mutual Funds

Dear Sir/Madam,

1. Hon'ble Minister of Finance, Government of India, in his speech while presenting the Budget for FY 2017-18 on February 01, 2017, announced that the process of registration of financial market intermediaries will be made fully online by SEBI.
2. It has now been decided to operationalize SEBI Intermediary Portal (<https://siportal.sebi.gov.in>) for the entities to submit the mutual funds registration applications online. For registration of mutual funds the SEBI Intermediary Portal shall include online application for registration, processing of application, grant of in-principle approval, grant of final registration etc. Link for SEBI Intermediary Portal is also available on SEBI website - www.sebi.gov.in.
3. SEBI Intermediary Portal for application of registration of Mutual Funds shall be made operational from June 01, 2017. Thereafter, all applications for registration of Mutual Fund shall be made through SEBI Intermediary Portal only.
4. The applicants will be separately required to submit relevant documents viz. declarations/undertakings required as a part of application form prescribed in relevant regulations, in physical form only for records, without impacting the online processing of applications for registration.
5. In case of any queries and clarifications with regard to the SEBI Intermediary Portal, intermediaries may contact on 022-26449364 or may write at portalhelp@sebi.gov.in.
6. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with the provision of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors in securities and to promote the development of and to regulate the securities market. Yours faithfully, Rajesh Gujjar Deputy General Manager 022-26449232 Email: rajeshg@sebi.gov.in

Yours faithfully,

Rajesh Gujjar
Deputy General Manager
022-26449232
Email: rajeshg@sebi.gov.in

RBI UPDATES

Submission of Annual Information Return relating to issue of Bonds for Rs. 5 lakh or more under Section 285 BA of Income Tax Act, 1961 - Change thereof

RBI/2016-17/313
IDMD.CDD.No.3058/13.01.299/2016-17

May 30, 2017

The Chairman/ Managing Director
State Bank of India/ Associate Banks/
17 Nationalised Banks/
Axis Bank Ltd., ICICI Bank Ltd.,
HDFC Bank Ltd., IDBI Bank Ltd./
Stock Holding Corporation of India Ltd.

Dear Sir/Madam

Submission of Annual Information Return relating to issue of Bonds for Rs. 5 lakh or more under Section 285 BA of Income Tax Act, 1961-Change thereof

A reference is invited to our circular IDMD.CDD.No. 3031/13.01.299/2016-17 dated May 25, 2017 on the captioned subject.

2. It is observed that a few Agency banks were submitting Annual Information Returns (AIR, now changed to SFT) in respect of Savings Bonds to Income Tax Authorities as well as to RBI. As RBI too, consolidates and submits this information to IT Department, and in order to avoid the duplication of data relating to Savings Bonds, Agency banks/SHCIL may henceforth ensure that the required information is furnished only to Public Debt Offices of the respective jurisdiction. They need not submit this information to Income Tax Authorities separately.

3. Instructions issued vide the circular *ibid*, stands modified to this effect.

Yours faithfully,

(Shyni Sunil)
Deputy General Manager

Introduction of Legal Entity Identifier for OTC derivatives markets

RBI/2016-17/314
FMRD.FMID No.14/11.01.007/2016-17

June 01, 2017

To
All eligible participants in the OTC derivatives markets
Dear Sir/Madam

Introduction of Legal Entity Identifier for OTC derivatives markets

The Legal Entity Identifier (LEI) code has been conceived of as a key measure to improve the quality and accuracy of financial data systems for better risk management post the Global Financial Crisis. The LEI is a 20-character unique identity code assigned to entities who are parties to a financial transaction.

2. It has been decided to implement the LEI system for all participants in the Over-the-Counter (OTC) markets for Rupee Interest Rate derivatives, foreign currency derivatives and credit derivatives in India, in a phased manner. Accordingly, all current and future participants would be required to obtain the unique LEI code as per time lines indicated in the attached schedule (Annex). Entities without an LEI code would not be eligible to participate in the OTC derivative markets, after the date specified in the schedule.

3. Entities can obtain LEI from any of the Local Operating Units (LOUs) accredited by the Global Legal Entity Identifier Foundation (GLEIF) – the entity tasked to support the implementation and use of the LEI. In India, LEI code may be obtained from Legal Entity Identifier India Ltd.(LEIL) (<https://www.ccilindia-lei.co.in>), which has been recognised by the Reserve Bank as issuer of LEI under the Payment and Settlement Systems Act, 2007 and is accredited by the GLEIF as the Local Operating Unit (LOU) in India for issuance and management of LEI.

4. The rules, procedure and documentation requirements may be ascertained from LEIL (https://www.ccilindia-lei.co.in/USR_FAQ_DOCS.aspx).

5. After obtaining LEI code, entities should ensure that they are renewed as per GLEIF guidelines. Lapsed LEIs will not be deemed valid for Trade Repository (TR) reporting.

6. These directions are issued under Section 45(W) of the RBI Act, 1934.

Yours faithfully

(T. Rabi Sankar)
Chief General Manager

For Annexure, Refer link
<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10988&Mode=0>

INCOME TAX UPDATES

CIRCULAR No. 18 /2017

F. No. 385/01/2015-IT (B)
Government of India/ भारत सरकार
Ministry of Finance/ वित्त मंत्रालय
Department of Revenue/(राजस्व विभाग)
Central Board of Direct Taxes/(केन्द्रीय प्रत्यक्ष कर बोर्ड)

North Block, New Delhi
29th May, 2017

Subject: Requirement of tax deduction at source in case of entities whose income is exempted under Section 10 of the Income-tax Act, 1961 - Exemption thereof.

The Central Board of Direct Taxes (the Board) had earlier issued Circular No. 4/2002 dated 16.07.2002 and Circular No. 7/2015 dated 23.04.2015 which laid down that in case of such entities, whose income is unconditionally exempt under Section 10 of the Income-tax Act (the Act) and who are also statutorily not required to file return of income as per Section 139 of the Act, there would be no requirement for tax deduction at source (TDS) from the payments made to them since their income is anyway exempted from tax under the Act. The issue of whether exemption from TDS can be extended to more entities on these principles and whether the exemption is needed to be withdrawn in respect of some of the exempted entities was examined by the Board.

2. Examination of the eligibility of entities for exemption from TDS on the principle of unconditional exemption and no requirement to file return revealed that Circulars No. 4/2002 and 7/2015 are required to be updated to make the following changes:

- Entities that meet both the above mentioned conditions but are not mentioned in the aforesaid Circulars need to be included in the list of exempted entities.
- Entities that are mentioned in Circular No. 4/2002 but their exemption from income tax has since been withdrawn need to be removed from the list of exempted entities.
- Entities that are mentioned in Circular No. 4/2002 but because of subsequent amendment they are now required to mandatorily file their returns of income u/s 139 need to be removed from the list of exempted entities.

3. In view of the above, a revised list of entities exempted from TDS has been drawn by adding entities in the first category listed above to the entities mentioned in Circular No. 4/2002 and Circular No. 7/2015 and removing entities in second and third categories from the list of existing entities eligible for exemption from TDS.

4. Accordingly, it has been decided that in case of below mentioned funds or authorities or Boards or bodies, by whatever name called, referred to in section 10 of the Income-tax Act, whose income is unconditionally exempt under that section and who are also statutorily not required to file return of income as per section 139 of the Income-tax Act, there would be no

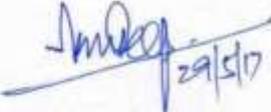
requirement for tax deduction at source, since their income is anyway exempt under the Income-tax Act -

- (i) "local authority", as referred to in the *Explanation* to clause (20);
- (ii) Regimental Fund or Non-public Fund established by the armed forces of the Union referred to in clause (23AA);
- (iii) Fund, by whatever name called, set up by the Life Insurance Corporation of India on or after 1st August, 1996, or by any other insurer referred to in clause (23AAB);
- (iv) Authority (whether known as the Khadi and Village Industries Board or by any other name) referred to in clause (23BB);
- (v) Body or authority referred to in clause (23BBA);
- (vi) SAARC Fund for Regional Projects set up by Colombo Declaration referred to in clause (23BBC);
- (vii) Insurance Regulatory and Development Authority referred to in clause (23BBE);
- (viii) Central Electricity Regulatory Commission referred to in clause (23BBG);
- (ix) Prasar Bharati referred to in clause (23BBH);
- (x) Prime Minister's National Relief Fund referred to in sub-clause (i), Prime Minister's Fund (Promotion of Folk Art) referred to in sub-clause (ii), Prime Minister's Aid to Students Fund referred to in sub-clause (iii), National Foundation for Communal Harmony referred to in sub-clause (iiia), Swachh Bharat Kosh referred to in sub-clause (iiiaa), Clean Ganga Fund referred to in sub-clause (iiiaaa) of clause (23C);
- (xi) Provident fund to which the Provident Funds Act, 1925 (19 of 1925) referred to in sub-clause (i), recognized provident fund referred to in sub-clause (ii), approved superannuation funds referred to in sub-clause (iii), approved gratuity fund referred to in sub-clause (iv) and funds referred to in sub-clause (v) of clause (25);
- (xii) Employees' State Insurance Fund referred to in clause (25A);
- (xiii) Agricultural Produce Marketing Committee referred to in clause (26AAB);
- (xiv) Corporation, body, institution or association established for promoting interests of members of Scheduled Castes or Scheduled Tribes or backward classes referred to in clause (26B);

- (xv) Corporation established for promoting interests of members of a minority community referred to in clause (26BB);
- (xvi) Corporation established for welfare and economic upliftment of ex-servicemen referred to in clause (26BBB);
- (xvii) New Pension System Trust referred to in clause (44).

4. This circular supersedes earlier Circulars on this issue e.g. Circular No. 4/2002 dated 16.07.2002 and Circular No. 7/2015 dated 23.04.2015 with effect from the date of issue of this Circular.

5. Hindi version shall follow.



(Sandeep Singh)

Under Secretary to the Govt. of India

Tele: 2309 4182

Email: sandeep.singh68@nic.in

1. Chairman, Members and all other officers of the Central Board of Direct Taxes.
2. Pr. CCIT/ Pr. DGIT/ CCIT/ DGIT with a request to circulate the same amongst all officers in their Region / Charge.
3. Commissioner (Media & Technical Policy) and Official Spokesperson, CBDT.
4. Addl. Director General of Income-tax (PR, PP & OL)
5. Office of Comptroller & Auditor General of India.
6. ADG (Systems)-IV for uploading on the Departmental website.
7. Database Cell for uploading on the IRS Officers website.
8. Guard File.

MINISTRY OF FINANCE
(Department of Revenue)
(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 29th May, 2017

INCOME-TAX

S.O. 1714(E).—In the exercise of the powers conferred by clause (b) of sub-section (2) of section 80G of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies “Ariyakudi Sri Srinivasa Perumal Temple, Kottivakkam, Chennai,” to be place of historic importance and a place of public worship of renown throughout the state of Tamil Nadu for the purposes of the said section.

[Notification No. 41/2017/F. No. 176/8/2017-ITA-I]
DEEPSHIKHA SHARMA, Director

3415 GI/2017

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RAKESH SUKUL Digitally signed by RAKESH SUKUL
Date: 2017.05.30 18:31:52 +05'30'

F.No. DGIT(S)/CPC(TDS)/NOTIFICATION/2017-18

**Government of India
Ministry of Finance
Central Board of Direct Taxes
Directorate of Income-tax(Systems)
New Delhi.**

Notification No. 5/2017

New Delhi, 29th May, 2017

Subject: – TDS and filing of ITR in case both the parents are dead of minor – reg.–

It has been brought to the notice of CBDT that in cases of minors whose both the parents have deceased, TDS deductors/Banks are clubbing the interest income accrued to the minor in the hand of grandparents and issuing TDS certificates to the grandparents, which is not in accordance with the law as the Income-tax Act envisages clubbing of minor's income with that of the parents only and not any other relative. Ideally in such type of situations, the income should be assessed in the hands of the minor and the income-tax returns be filed by the minor through his/her guardian.

2. Under sub-rule (5) of Rule 31A of the Income-tax Rules, 1962, the Director General of Income-tax (Systems) is authorized to specify the procedures, formats and standards for the purposes of furnishing and verification of the statements or claim for refund in Form 26B and shall be responsible for the day-to-day administration in relation to furnishing and verification of the statements or claim for refund in Form 26B in the manner so specified.
3. In exercise of the powers delegated by the Central Board of Direct Taxes (Board) under sub-rule (5) of Rule 31A of the Income-tax Rules, 1962, the Principal Director General of Income-tax (Systems) hereby specifies that in case of minors where both the parents have deceased, TDS on the interest income accrued to the minor is required to be deducted and reported against PAN of the minor child unless a declaration is filed under sub-rule(2) of Rule 37BA of the I.T. Rules, 1962 to that effect.

4. This issues with the approval of the Principal Director General of Income-tax (Systems).


(P.S.Thujingaleng)

Dy. Commissioner of Income-tax (CPC-TDS),
O/o the Pr. Director General of Income-tax (Systems),
New Delhi

Copy for kind information to:-

1. PPS to the Chairman and all Members, CBDT, North Block, New Delhi.
2. All Pr. Chief Commissioners/Pr. Director Generals of Income-tax/Chief Commissioners of Income-tax/Pr. Commissioners of Income-tax/Commissioners of Income-tax/Commissioners of Income-tax (TDS) with a request to circulate amongst all officers in their regions/charges.
3. JS (TPL)-I & II / Media Coordinator and Official spokesperson of CBDT.
4. ADG(IT) / ADG(Audit) / ADG(Vig.) / ADG(Systems) 1, 2, 3, 4, 5 / ADG(TPS) - 1, 2 / CIT(CPC-ITR) / CIT (CPC-TDS).
5. ADG (PR, PP & OL).
6. TPL, ITA and IT(B) divisions of CBDT.
7. The Institution of Chartered Accountants of India, I.P. Estate, New Delhi.
8. The Web-Manager, 'incometaxindia.gov.in' for hosting on the website.
9. Database cell for uploading on www.irsofficersonline.gov.in and in DGIT(Systems) corner.
10. ITBA publisher for uploading in ITBA portal.
11. ITO (CPC-TDS)-III for uploading on TRACES portal.


Dy. Commissioner of Income-tax (CPC-TDS),
O/o the Pr. Director General of Income-tax (Systems),
New Delhi

F.No. Pr. DGIT(S)/CPC(TDS)/NOTIFICATION/2017-18

**Government of India
Ministry of Finance
Central Board of Direct Taxes
Directorate of Income-tax(Systems)
New Delhi.**

Notification No. 6/2017

New Delhi, 30th May, 2017

Subject: Declaration in Form 15G/15H to be furnished to the Deductor/Payer for each Financial Year – Clarifications -reg

The provisions of section 197A of the Income-tax Act, 1961('the Act') inter alia provide that tax shall not be deducted, if the recipient of certain payment on which tax is deductible furnishes to the payer a self-declaration in Form No.15G/15H in accordance with provisions of the said section. The manner of filing such declarations and the particulars have been laid down in Rule 29C of the Income-tax Rules, 1962 ('the Rules') w.e.f 1.10.2015 vide **Notification No.76/2015 dated 29.09.2015**.

2. Representations have been received for clarification on the issue as to whether a depositor should submit only one declaration in respect of the income each year before each person responsible for making the payment (Deductor) or Form 15G/15H has to be submitted each and every time the payment is due to be received from the deductor. A view has been expressed in certain quarters that it will be sufficient if only one declaration is made in respect of the income each year before each person responsible for making the payment drawing the basis from **Circular: No. 351, dated 26-11-1982**. Para 5 of this circular is quoted as follows:

"The declaration in Form No. 15F, 15G or 15H as explained above is to be furnished to the person responsible for paying the income which is sought to be received without deduction of tax at source. As the declarant has to state that his estimated total income of the previous year in which the income of the nature referred to in section 193, 194 or 194A is to be included in computing his total income is below the exemption limit, it will be sufficient if only one declaration is made in respect of the income each year before each person responsible for making the payment. Hence, where payments are to be made by the same person more than once in a year, the declaration in the relevant form may be furnished before the first payment in a year becomes due. It may also be noted that in the declaration in Form No. 15F, 15G or 15H particulars of only such securities, shares or, as the case may be, other deposits are to be furnished the income from which is payable by the person to whom the declaration is furnished. For example, in the declaration in Form No. 15G furnished to company 'A' it is not necessary for the declarant to give particulars of the shares held by him in other companies."

3. A holistic reading of the Circular provides that when the income for each year changes, new form 15G/15H has to be filed. A similar position is taken up in notification No. 76/2015 dated 29-09-2015 vide guidance note 6,7 and 8 and new column 17, 18, and 19 in form 15G and guidance note 5,6 and 7 and new column 16, 17, and 18 in form 15H. Thus, whenever the estimated total income/ aggregate income changes and new investments are made, one needs to file new form 15G/15H providing particulars of the same. However, in case of old investments he needs to provide total number of earlier declarations filed in form 15G/15H and aggregate amount of income for which such Form 15G/15H have been filed.
4. Therefore, it is hereby clarified that the amended new forms 15G & 15H vide CBDT Notification No 76 dated 29th September, 2015 require the depositor to furnish the details of all investments up to that date including the current Fixed Deposit for which the Form 15G/15H is being given and which are to be listed in Form 15G/15H to enable the deductor/payer to ascertain, whether the Form 15G/15H can be accepted.
5. This issues with the approval of the Principal Director General of Income-tax (Systems).



(Ps. Thuingaleng)
Dy. Commissioner of Income Tax (CPC-TDS)
O/o The Pr. Director General of Income-tax (Systems)

Copy to:

1. PPS to the Chairman and all Members, CBDT, North Block New Delhi.
2. All Pr. Chief Commissioners/ Pr. Director Generals of Income-tax/ Chief Commissioners of Income-tax /Pr. Commissioners of Income-tax/ Commissioners of Income-tax / Commissioners of Income-tax(TDS) – with a request to circulate amongst all officers in their regions/charges.
3. JS(TPL)-I&II / Media coordinator and Official spokesperson of CBDT.
4. ADG(IT)/ADG(Audit)/ ADG(Vig.)/ ADG(Systems) 1,2,3,4,5 /ADG(TPS) 1,2/CIT(CPC-ITR)/ Bangalore, CIT(CPC-TDS) Ghaziabad
5. ADG (PR, PP &OL) with a request for advertisement campaign for the notification.
6. TPL and ITA Divisions of CBDT
7. The Institution of Chartered Accountant of India, IP Estate, New Delhi.
8. The Web Manager, 'incometaxindia.gov.in' for hosting on the website.
9. Database cell for uploading on www.irs-officersonline.gov.in and in DGIT(Systems) corner.
10. ITBA publisher for uploading on ITBA Portal
11. ITO (CPC-TDS)-III for uploading on TRACES portal.



(Ps. Thuingaleng)
Dy. Commissioner of Income Tax (CPC-TDS)
O/o The Pr. Director General of Income-tax (Systems)

DGIT(S)-ADG(S)-2/e-filingnotification/106/2016

**Government of India
Ministry of Finance
Central Board of Direct Taxes
Directorate of Income Tax (Systems)**

Notification No. 7 of 2017

New Delhi, 30th May, 2017

Procedure for Acceptance of Statement of Financial Transactions from Sub-Registrar Office and Post Offices (SFT) as per section 285BA of Income-tax Act, 1961 read with Rule 114E of Income-tax Rules, 1962

A notification No 1 of 2017 dated 17th January 2017 was issued wherein a detailed Procedure for registration and submission of statement of financial transactions (SFT) as per section 285BA of Income-tax Act, 1961 read with Rule 114E of Income-tax Rules, 1962 was elaborated.

2. Section 285BA of the Income Tax Act, 1961 (hereunder referred to as the "Act") requires specified reporting persons to furnish statement of financial transaction. Rule 114E of the Income Tax Rules, 1962 (hereunder referred to as the "Rules") specifies that the statement of financial transaction required to be furnished under sub-section (1) of section 285BA of the Act shall be furnished in Form No. 61A.

3. As per sub rule (4)(a) of Rule 114E, the statement of financial transactions shall be furnished through online transmission of electronic data to a server designated for this purpose under the digital signature of the person specified in sub-rule (7) and in accordance with the data structure specified in this regard by the Principal Director General of Income-tax (Systems). The Post Master General or a Registrar or an Inspector General have the option to furnish the statement in a computer readable media, being a Compact Disc or Digital Video Disc (DVD), alongwith verification in Form-V on paper.

4. As per sub-rule (4)(b) of Rule 114E Principal Director General of Income-tax (Systems) shall specify the procedures, data structures and standards for ensuring secure capture and transmission of data, evolving and implementing appropriate security, archival and retrieval policies.

5. In exercise of the powers delegated by Central Board of Direct Taxes ('Board') under sub rule (4)(a) and (4)(b) of Rule 114E of the Income tax Rules 1962, the Principal Director General of Income-tax (Systems) hereby lays down the following additional procedure for Acceptance of Statement of Financial Transactions from Sub-Registrar Office and Post Office:

- a. The filer will bring Form 61A (XML file) in Computer media along with duly signed physical copy of control sheet of Form 61A at TIN-FC for acceptance

of the statement. The control sheet should be generated from the utility of Form 61A (to be used only by Sub-registrar offices).

- b. TINFCs will accept the computer media as well as the physical copy of control sheet and issue a temporary receipt.
- c. Subsequent to the validation of the XML file at NSDL e-Gov, provisional receipt / Non Acceptance Memo will be sent to email address mentioned in the temporary receipt.

Sd/-

(S. S. Rathore)

Pr. DGIT (Systems), CBDT

Copy to:

1. PPS to the Chairman and Members, CBDT, North Block, New Delhi.
2. All Pr. Chief Commissioners/ Pr. Director Generals of Income Tax and all Chief Commissioners/ Director Generals of Income Tax – with a request to circulate amongst all officers in their regions/ charges.
3. JS (TPL)-1 &2/ Media coordination and Official spokesperson of CBDT
4. DIT (IT)/ DIT (Audit)/ DIT (Vig.)/ ADG (System) 1, 2, 3, 4, 5 / CIT (CPC) Bangalore, CIT (CPC-TDS) Ghaziabad.
5. ADG (PR, PP&OL) with a request for advertisement campaign for the Notification.
6. TPL and ITA Divisions of CBDT.
7. The Institute of Chartered Accountants of India, IP Estate, New Delhi.
8. Web Manager, "incometaxindia.gov.in" for hosting on the website.
9. Database cell for uploading on www.irsofficersonline.gov.in and in DGIT (S) Corner.
10. ITBA publisher for uploading on ITBA portal.



(Sanjeev Singh)

ADG(Systems)-2 CBDT

IPR UPDATES



वाणिज्य और उद्योग मंत्रालय
कार्यालय महानियंत्रक एकस्व अभिकल्प एवं व्यापार चिन्ह
बौद्धिक संपदा भवन, एस.एम. रोड, एन्टोप हिल, मुंबई 400037

GOVERNMENT OF INDIA
Ministry of Commerce & Industries
Office of the Controller General Patents, Designs and Trademarks
Boudhik Sampada Bhawan, S. M. Road, Antop Hill, Mumbai 400037

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Website: www.ipindia.nic.in

CG Office/TMR/Well-Known TM/ 355

Date:22/05/2017

Public Notice

Trade Mark Rules, 2017 have come in to force with effect from 06/03/2017. Rule 124 provides for determination of a well-known trademark by the Registrar. For the sake of convenience to general public in filing applications under the said Rule, following general guidelines are being issued:-

- Application under Rule 124 shall be filed on TM-M with prescribed fee as per First Schedule.
- The application shall be filed only online through *compressive e-filing services* of trademarks made available at official website i.e. www.ipindia.nic.in.
- The application should be accompanied with following documents:
 - Statement of case describing the applicant's rights in the trademark and describing the applicant's claim that the trademark is a well-known trademark,
 - Evidence in support of the applicant's rights and claim viz. evidence as to use of trademark, any applications for registration made or registration obtained, annual sales turnover of the applicant's business based on the subject trademark duly corroborated, evidence as to the number of actual or potential customers of goods or services under the said trademark, evidence regarding publicity and advertisement of the said trademark and the expenses incurred therefor, evidence as to knowledge or recognition of the trademark in the relevant section of the public in India and abroad,
 - Details of successful enforcement of rights, if any, relating to the said trademark in particular extent to which trademark is recognized as well-known trademark by any Court in India or Registrar of Trademarks,
 - Copy of the Judgment of any court in India or Registrar of Trademarks, , if any, wherein the trademark is determined as well-known trademark,
 - The size of the document submitted along with statement of case as evidence / supporting document should be in PDF format with resolution of 200 X 100 dpi on A4 size papers and total file size shall not exceed the limit of 10 MB.

- After the receipt of the application, the office will consider the claim of the applicant on the basis of documents submitted.
- The office may publish the details of trademark proposed to be included in the list of well-known trademarks.
- Any person, who wants to object the inclusion of the trademark in the list of well-known trademarks, may file his objection in writing to the Registrar of Trademarks stating out the reasons for his objection with supporting documents, if any.
- Copy of the objection may be communicated to the applicant for comments within stipulated time.
- Office will communicate the decision in respect of the objections to the parties concerned.
- Final decision of the office regarding inclusion of the trademark in list of well-known trademarks will be communicated to the applicant.
- In case the mark is determined as well-known, the same will be notified in the Trade Marks Journal and included in the list of well-known trademarks made available on the official website.

Sd/-

(Om Prakash Gupta)

Controller General of Patents, Design and Trade Marks

CUSTOM UPDATES

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)] GOVERNMENT OF INDIA

**MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)
Notification No. 22/2017-Customs**

New Delhi, the 31st May, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 73/2006-Customs dated 10th July, 2006, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (i), vide number G. S. R. 408(E) , dated the 10th July, 2006, namely :-

2. In the said notification, for paragraph 2, the following paragraph shall be substituted, namely:-

“2. The following categories of exports made from 1st April, 2005 to 19th February, 2006 shall not be counted for calculation of export performance or for computation of entitlement under the scheme -

- (i) export of imported goods covered under para 2.35 of the Foreign Trade Policy or exports made through transshipment;
- (ii) export turnover of units operating under SEZ/EOU/EHTP/STP/BTP Schemes or products manufactured by them and exported through Domestic Tariff Area units;
- (iii) deemed exports (even when payments are received in Free Foreign Exchange and payment is made from Exchange Earners' Foreign Currency account);
- (iv) service exports;
- (v) rough, uncut and semi polished diamonds and other precious stones;
- (vi) export of gold, silver, platinum and other precious metals in any form, including plain and studded jewellery;
- (vii) export performance made by one exporter on behalf of another exporter.”.

3. In the said notification, after paragraph 2 as so substituted, the following paragraph shall be inserted, namely:-

“3. The following categories of exports made with effect from 20th February, 2006 shall not be counted for calculation of export performance or for computation of entitlement under the scheme-

- (i) export of imported goods covered under para 2.35 of the Foreign Trade Policy or exports made through transshipment;
- (ii) export turnover of units operating under SEZ/EOU/EHTP/STP/BTP Schemes or supplies made to such units or products manufactured by them and exported through Domestic Tariff Area units;
- (iii) deemed exports (even when payments are received in Free Foreign Exchange and payment is made from Exchange Earners' Foreign Currency account);
- (iv) service exports;
- (v) diamonds and other precious, semi precious stones;

- (vi) exports of gold, silver, platinum and other precious metals in any form, including plain and studded jewellery;
- (vii) ores and concentrates, of all types and in all forms;
- (viii) cereals, of all types;
- (ix) sugar, of all types and in all forms;
- (x) crude or petroleum oil and crude/petroleum based products covered under ITC HS Codes 2709 to 2715, of all types and in all forms;
- (xi) export performance made by one exporter on behalf of another exporter.”

(F. No. 605/04/2017-DBK)

(Anand Kumar Jha)

Under Secretary to the Government of India

Note: The principal notification No. 73/2006-Customs, dated the 10th July, 2006 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 408(E), dated the 10th July, 2006 and was last amended by notification No. 05/2015-Customs, dated the 20th February, 2015 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 116(E), dated the 20th February, 2015

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART-II, SECTION-3, SUBSECTION (ii)]

Government of India
Ministry of Finance
(Department of Revenue)
(Central Board of Excise and Customs)
Notification No. 51/2017-CUSTOMS (N.T.)

New Delhi, 31st May, 2017
10 Jyaistha, 1939 (SAKA)

S.O. ... (E).- 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

S. No.	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	739
2	1511 90 10	RBD Palm Oil	752
3	1511 90 90	Others - Palm Oil	746
4	1511 10 00	Crude Palmolein	758
5	1511 90 20	RBD Palmolein	761
6	1511 90 90	Others - Palmolein	760
7	1507 10 00	Crude Soya bean Oil	811
8	7404 00 22	Brass Scrap (all grades)	3253
9	1207 91 00	Poppy seeds	2510

TABLE-2

S.No.	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	410 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	561 per kilogram

		dated 17.03.2012 is availed	
--	--	--------------------------------	--

TABLE-3

S.No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	2682

[F. No. 467/01/2017 -Cus-V]

(Kshitendra Verma)
Under Secretary to the Govt. of India

Note: - The principal notification was published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide Notification No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, vide number S. O. 748 (E), dated the 3rd August, 2001 and was last amended vide Notification No. 47/2017-Customs (N.T.), dated the 15th May, 2017, e-published in the Gazette of India, Extraordinary, Part-II, Section-3, Subsection (ii), vide number S. O. 1562(E), dated 15th May, 2017.

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)
(CENTRAL BOARD OF EXCISE AND CUSTOMS)
Notification No. 52/2017 - Customs (N.T.)

New Delhi, dated the 1st June, 2017
11 Jyaistha, 1939 (SAKA)

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Central Board of Excise and Customs No.49/2017-CUSTOMS (N.T.), dated 18th May, 2017, except as respects things done or omitted to be done before such supersession, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currencies specified in column (2) of each of Schedule I and Schedule II annexed hereto, into Indian currency or vice versa, shall, with effect from 2nd June, 2017, be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

SCHEDULE-I

S.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(3)	
(1)	(2)	(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	48.55	46.80
2.	Bahrain Dinar	177.25	165.25
3.	Canadian Dollar	48.60	47.00
4.	Chinese Yuan	9.65	9.35
5.	Danish Kroner	9.95	9.55
6.	EURO	73.85	71.30
7.	Hong Kong Dollar	8.40	8.15
8.	Kuwait Dinar	219.95	205.60
9.	New Zealand Dollar	46.55	44.75
10.	Norwegian Kroner	7.80	7.50
11.	Pound Sterling	84.50	81.65
12.	Qatari Riyal	18.25	17.25
13.	Saudi Arabian Riyal	17.80	16.65
14.	Singapore Dollar	47.35	45.90
15.	South African Rand	5.10	4.75
16.	Swedish Kroner	7.55	7.30
17.	Swiss Franc	67.75	65.50
18.	UAE Dirham	18.15	17.00
19.	US Dollar	65.35	63.70

SCHEDULE-II

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	59.20	57.20
2.	Kenya Shilling	64.65	60.40

[F.No. 468/01/2017-Cus.V]
(Kshitendra Verma)
Under Secretary to the Govt. of India
TELE: 011-2309 5541

Circular No. 18/2017-Cus

**F.No.609/13/2017-DBK
Government of India
Department of Revenue
Central Board of Excise & Customs
Drawback Division**

New Delhi, the 29th May, 2017

To
Principal Chief Commissioners/ Principal Directors General,
Chief Commissioners/ Directors General,
Principal Commissioners & Commissioners,
all under CBEC.

Sir/Madam,

Subject: Exemption from drawal of samples for the purpose of grant of drawback to the AEO certificate holders.-reg

I am directed to invite your attention to Circular No. 5/2017-Cus dated 28.2.2017, wherein exporters who have been accorded Authorized Economic Operator (AEO) certificate (Tier II & Tier III) in terms of Circular No. 33/2016-Customs dated 22.07.2016 have been exempted from the requirements of drawal of samples for the purpose of grant of drawback, except in case of any specific information or intelligence.

2. In continuation of above mentioned Circular, and as a measure of further facilitation, it has been decided to extend the exemption from the requirements of drawal of samples for the purpose of grant of drawback to Authorized Economic Operator (AEO) holding Tier-I certificate, except in case of any specific information or intelligence.

3. Suitable Public Notice and Standing Order should be issued for guidance of the trade and officers. Any difficulty faced should be intimated to the Board.

Yours faithfully,

**(Dipin Singla)
Senior Technical Officer (Drawback)**

Circular No. 19/2017-Customs

F.No.605/04/2017-DBK
Government of India
Ministry of Finance, Department of Revenue
Central Board of Excise and Customs
Drawback Division

New Delhi, dated 31st May, 2017

To

Pr. Chief Commissioners/Pr. Directors General
Chief Commissioners/Directors General
Pr. Commissioners/Commissioners; (All under CBEC)

Madam/Sir,

Subject: Implementation of Hon'ble Supreme Court's Judgment dated 27.10.2015 in CA No. 554 of 2006 titled DGFT v/s Kanak Exports.

Attention is invited to the Target Plus Scheme (TPS) (Para 3.7.1 of FTP 2004-2009) which was announced by DGFT on 31.08.2004 with the objective to accelerate growth in exports by rewarding Star Export Houses who have achieved minimum export turnover in free foreign exchange of Rs. 10 crores in previous licensing year. The Scheme provided duty free credits @ 5%, 10% and 15% of FOB value of incremental exports for growth of 20%, 25% and 100% respectively. Subsequently, for Target Plus Scheme for 2005-06, DGFT issued Notifications No. 48 dated 20.2.2006, Notification No. 08 dated 12.06.2006 and Notification No. 20 (RE 2006)/2004-2009 dated 13.7.2006 to curtail the rate of entitlement to 5% of FOB value instead of 5%, 10% and 15% of FOB value; exclude high value items, such as cut and polished diamonds and bulk products, ores, cereals, sugar, crude and crude-based products from scheme and to lower eligibility criterion to Rs. 5 crores from the existing level of Rs. 10 crores. These changes were made effective from 1st April 2005. Accordingly, this Department issued Notification No. 73/2006-Cus dated 10.07.2006 to implement Target Plus Scheme for 2005-06. The revenue notification inter alia included the extended list of ineligible exports as per amendments made by DGFT.

2. The retrospective amendments by DGFT of Target Plus Scheme 2005-2006 were challenged in various courts. The Hon'ble Supreme Court in its judgment dated 27.10.2015 (in the matter of DGFT v/s Kanak Exports & Ors in C.A. No. 554 of 2006) has held that DGFT's Notification No. 48 dated 20.2.2006 and Notification No. 8 dated 12.6.2006 related to TPS cannot be applied retrospectively.

3. The Government has decided to accept and implement the aforesaid Judgment of the Hon'ble Supreme Court. DGFT has issued Notification No. 6/2015-2020 dated 08.5.2017 to amend their Policy Notification No. 48 dated 20.2.2006 to make it effective from the date of their issuance instead of 1.4.2005 and rescind Notification No. 08 (RE 2006)/2004-2009 dated 12.6.2006 and No. 20 (RE 2006)/2004-2009 dated 13.7.2006. Consequently, DoR Notification No. 73/2006-Cus dated 10.7.2006 which mentions the ineligible products in terms of corresponding FTP provisions has also been amended vide Notification No. 22/2017-Customs dated 31.05.2017.

4. Further, to rule out any misuse of the scheme, DGFT has issued Trade Notice No. 06/2018 dated 08.5.2017 inter-alia setting up Zonal Committees for scrutiny of claims. The procedure specified in the DGFT's Trade Notice is self-explanatory. Thus TPS Scrips will now be issued for exports of 2005-2006 after scrutiny by these Zonal Committees. Field formations are directed to allow usage of these scrips subject to prescribed checks and procedures.

5. The trade and officers should be guided by the Commissioners. Difficulties if any may be brought to the notice of the Board.


(Dinesh Kumar Gupta)
Director
Tel: 23360581

Circular No. 20/2017-Customs

F.No.450/105/2013-CusIV
Government of India
Ministry of Finance
Department of Revenue
Central Board of Excise & Customs

Room 227B, North Block
New Delhi, dated the 31st May, 2017

To,

All Principal Chief Commissioners/Chief Commissioners of Customs/Customs
(Preventive) /Principal Director General/ Director General, DRI
All Principal Chief Commissioners/Chief Commissioners of Customs & Central Excise
All Principal Commissioners/Commissioners of Customs/Customs (Preventive)
All Principal Commissioners/Commissioners of Customs & Central Excise

Sir/Madam,

Subject: Facility for Online Generation of Rotation Number by Shipping Lines/ Agents - reg.

The present system for allotment of 'Rotation Number' for vessels has been reviewed. Under the present process for the allotment of 'Rotation Number' for a vessel that calls on a port, the concerned Shipping Line or Shipping Agent (SL/SA) must file an application with the designated section in the Custom House, along with the desired particulars in the prescribed format. After confirmation of the particulars, the designated official who is assigned the appropriate role on the Indian Customs EDI System (ICES), enters the relevant data in this system. Upon submission of this data, the 'Rotation Number' is generated by the System (ICES) and print-outs showing the vessel particulars and the 'Rotation Number' are generated for the (SL/SA).

2. With a view to simplifying the generation of 'Rotation Number' for vessels, a facility has been developed on ICEGATE for online application and self-generation of Rotation Number by Shipping Lines/Agents (SL/SA). Under the proposed facility, the Shipping Lines/Agents registered with ICEGATE using their digital signature would have an option "Rotation Number Generation" on the ICEGATE user menu. The declarant needs to provide the following details in the web-form.

- i. Customs Location Code (LOCODE)
- ii. IMO Code of the vessel
- iii. Voyage Number
- iv. Master's Name
- v. Shipping Line Code
- vi. Shipping Agent Code
- vii. Next Port of Call
- viii. Expected Date of Arrival of vessel

3. On submission of the above details and authentication by the user using a one-time password (OTP), the Rotation Number would be generated by the system. The user also has option to check the status of Rotation in the system under secure login. For casual visitors (members of the trade), a 'Rotation Number Inquiry' option would be made available on the ICEGATE website.

4. Principal Commissioner or Commissioner of Customs, as the case may be, may issue suitable public notice informing the Trade and other stakeholders regarding this facility. Any difficulties in the implementation may be brought to the notice of the Board.

5. Hindi version will follow.

Yours faithfully,

(Zubair Riaz)
Director (Customs)

Instruction no. 06/2017- Customs

F. No. 401/81/2011- Cus III

Government of India
Ministry of Finance
Department of Revenue
(Central Board of Excise and Customs)

New Delhi, dated 2nd June, 2017

To,

All Principal Chief Commissioners/ Chief Commissioners of Customs/ Customs (Preventive)
All Principal Chief Commissioners/ Chief Commissioners of Customs & Central excise
All Principal Commissioners/ Commissioners of Customs/ Customs (Preventive)
All Principal Commissioners/ Commissioners of Customs & Central Excise
All Director Generals under CBEC

Sir/ Madam,

Subject: Manual filing and processing of bills of entry / shipping bills - regarding

I am directed to invite attention to Board's instructions of even no. dated 04.05.2011, read with Corrigendum dated 12.05.2011 and instruction dated 07.04.2011 on the subject mentioned above. It has been reiterated by the Board that manual bill of entry shall be allowed to be filed in EDI locations only in exceptional and genuine cases where permitted by the Principal Commissioner/ Commissioner of Customs strictly in accordance with the legal provisions.

2. The Principal Commissioner/ Commissioner of Customs is required to issue suitable public notice specifying the exceptional and rare situations where manual bill of entry may be filed and the list should be periodically reviewed.
3. The Public Accounts Committee have adversely commented on the continuous instances of manual filing of bills of entries at several EDI locations in their fiftieth report (2015-2016). For bringing in better accountability, efficiency and transparency as recommended by PAC, it is imperative to keep track of all manually filed bills of entry. Further, the registered manual bills of entry will be linked with a system generated challan for enabling electronic payment of Customs duty in the e-payment portal ICEGATE. This is in line with the Government of India's intensive promotion of digital payment. Accordingly, a procedure has been devised a detailed below for streamlining the processing of manual Bills of entries and necessary changes have been made in ICES 1.5 which will enable capturing of data as a move towards full digitization.

Procedure

a. When the permission for filing manual bill of entry has been accorded by the Competent Authority, the basic details of the bill of entry, currently entered manually in a register maintained by the Noting Section are henceforth to be entered by the Noting Section in ICES 1.5 and a Job No. assigned to such BE. These basic details are as follows:

- a) IEC
- b) Custom Broker Number, if applicable
- c) Total Assessable value
- d) Total duty (Self Assessed)
- e) Port of Destination
- f) Customs Site
- g) IGM No.
- h) IGM Date
- i) Master BL/AWB
- j) House BL/AWB
- k) GSTN No.
- l) Assessment Group

In certain cases, where IGM details are not applicable (such as Domestication of Containers), a separate entry option has been provided for the same.

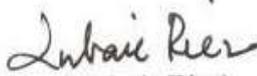
Once a Job number is assigned by the system, the IGM details (where applicable) are matched and linked with the cargo declared in BE.

- b. The declaration with the job number shall then move to the Assistant Commissioner/ Deputy Commissioner of the concerned group who may approve the job in the Role of ACL in ICES after recording the reasons for Manual BE and the Reference No. of file approval by Commissioner.
- c. A six Digit Bill of Entry number (Running serial No. across all ports) would be generated and assigned to the declaration, after the concurrence of the Assistant Commissioner or Deputy Commissioner of Customs.
- d. The manual bill of entry shall be filed by the importer or his representative quoting the assigned bill of entry number, and will be assessed on paper as per usual process. After assessment of the paper bill of entry by Appraiser and Assistant Commissioner or Deputy Commissioner concerned, the ACL has an option to enter the total duty and licence associated, if any with this declaration, in the ICES 1.5. The manual debit of licence is to be invariably done in the licence ledger prior to this process.
- e. A challan of duty amount to be paid by the importer, post adjustment in license, etc., if any, would then be generated in the system and be available for payment in the e-payment portal ICEGATE and bank. Once paid, the receipt of payment would be

automatically integrated in the system. No manual challans would henceforth be allowed for duty payment.

- f. The OOC acknowledgement shall be entered by Shed Appraiser in the option provided in the SUP role.
 - g. Once goods are cleared, the docket shall be forwarded to the Noting Section, which shall enter the remaining details including examination report of that Bill of Entry using MBE role. The Deputy Commissioner or Assistant Commissioner, Noting Section, may ensure that post clearance of goods, the complete details have been entered in the ICES 1.5 on the date the OOC is given, and not later than the next day in case of adequate reason. Commissioners/ Chief Commissioners are advised to prescribe a procedure to ensure that the post-clearance updation is monitored on a regular basis. This procedure would facilitate forwarding the Manual BE details in a timely manner to various integration partners such as GSTN, DGCIS&S, RBI, DGFT etc.
 - h. No BE at any EDI location shall be filed with a BE number other than the running number generated by the system.
4. The process shall be implemented from 15.06.2017 for all EDI formations for the time being.
 5. The copy of the manual bills of entries shall be preserved and made available for inspection whenever any inspection of the formation is scheduled. The Deputy Commissioner or Assistant Commissioner of Customs shall carry out random cross verification exercise of the entries made by the Noting Section against the copy of the manual bills of entries from time to time to identify discrepancies and take corrective action.
 6. All concerned are requested to monitor and supervise the implementation of the prescribed procedure by formations under their charge. Difficulties, if any, in implementation of the prescribed procedure may be brought to notice of the Board.

Yours faithfully,


(Zubair Riaz)
Director (Customs)

For Corrigendum dated 12.05.2011, Refer link:
<http://www.cbec.gov.in/resources//htdocs-cbec/customs/cs-instructions/cs-instructions-2017/manual-filing-boe-sp.pdf>



BMC ADVISORS

DESTINATION FOR PERFECTION

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