



BMC Advisors

Corporate Laws and Intellectual Property Rights Consultants



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MCA UPDATES

General Circular No.09/2117

No.1/22/2013-CL-V
Government of India
Ministry of Corporate Affairs

5th Floor, 'A' Wing, Shastri Bhawan,
Dr. R. P. Road, New Delhi
Dated: 5th September, 2017

To
All Regional Directors,
All Registrar of Companies,
All Stakeholders.

Subject: Exemptions given to certain unlisted public companies under the Companies (Appointment and Qualification of Directors) Rules, 2014 from the appointment of independent directors- req.

Sir,

This Ministry, vide notification number G.S.R. 839(E) dated 5th July, 2017 issued the Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 *inter-alia* amending rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The said amended Rule 4 *inter-alia* provides that an unlisted public company which is a joint venture, a wholly owned subsidiary or a dormant company will not be required to appoint Independent Directors. Stakeholders have sought clarifications with regard to the meaning of joint venture for the purposes of availing exemption under Rule 4 of the aforesaid Rules as such a term is not defined in the Companies Act 2013.

2. The matter has been examined and it is hereby clarified that a "joint venture" would mean a joint arrangement, entered into in writing, whereby the parties that have joint control of the arrangement, have rights to the net assets of the arrangement. The usage of the term is similar to that under the Accounting Standards.

3. This issues with the approval of Competent Authority.

Yours faithfully,

(K.M.S. Narayanan)
Assistant Director
Tel: 23387263

[To be published in the Gazette of India, Extra-ordinary, Part-II, Section 3, Sub-section (ii)]

MINISTRY OF CORPORATE AFFAIRS

Notification

New Delhi, dated the 6th September, 2017

S.O. (E).- In exercise of the powers conferred by section 458 of the Companies Act, 2013 (18 of 2013), the Central Government hereby delegates to the Regional Directors at Mumbai, Kolkata, Chennai, New Delhi, Ahmedabad, Hyderabad and Shillong, the powers and functions vested in it under subsection(2) of section 66 of the said Act, subject to the condition that the Central Government may revoke such delegation of powers or may itself exercise the powers under the said sub-section, if in its opinion such a course of action is necessary in the Public interest.

2. This notification shall come into force with effect from the date of its publication in the Official Gazette.

[F. No. 1/06/2014-CL-V]

(Amardeep Singh Bhatia)
Joint Secretary to the Government of India

SEBI UPDATES

SEBI/HO/MIRSD/CIR/P/2017/0000000100

September 08, 2017

**To,
Registrars to an Issue / Share Transfer Agents**

Dear Sir/Madam,

Subject: Cyber Security and Cyber Resilience framework for Registrars to an Issue / Share Transfer Agents (hereinafter referred to as RTAs)

Rapid technological developments in securities market have highlighted the need for maintaining robust cyber security and cyber resilience framework to protect the integrity of data and guard against breaches of privacy.

A robust cyber security and cyber resilience framework should identify the plausible sources of operational risk, both internal and external, and mitigate the impact through the use of appropriate systems, policies, procedures, and controls. Systems should be designed to ensure a high degree of security and operational reliability and should have adequate, scalable capacity. Business continuity management should aim for timely recovery of operations and fulfilment of its obligation in the event of cyber-attack.

Since RTAs perform important functions in providing services to holders of securities, it is desirable that RTAs have robust cyber security and cyber resilience framework in order to provide essential facilities and perform systemically critical functions relating to securities market.

In view of the above, SEBI's High Powered Steering Committee - Cyber Security engaged in detailed discussions and decided that the framework prescribed vide SEBI circular CIR/MRD/DP13/2015 dated July 06, 2015 on cyber security and cyber resilience framework be broadly made applicable for large RTAs. Accordingly, the provisions of this circular are applicable only for RTAs servicing more than 2 Crore folios (hereinafter referred to as "Qualified RTAs" or "QRTAs"). The framework placed at Annexure A, would be required to be complied by the QRTAs with regard to cyber security and cyber resilience. QRTAs are directed to take necessary steps to put in place systems for implementation of this circular, by December 01, 2017.

This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,
Debashis Bandyopadhyay
General Manager

For Annexure refer following link:

http://www.sebi.gov.in/legal/circulars/sep-2017/cyber-security-and-cyber-resilience-framework-for-registrars-to-an-issue-share-transfer-agents_35890.html

RBI UPDATES

RBI/2017-18/52

DBR.No.Ret.BC.83/12.07.150/2017-18

September 07, 2017

All Scheduled Commercial Banks

Dear Sir/Madam,

Inclusion of "Qatar National Bank SAQ" in the Second Schedule to the Reserve Bank of India Act, 1934

We advise that the "Qatar National Bank SAQ" has been included in the Second Schedule to the Reserve Bank of India Act, 1934 vide Notification DBR.IBD.No.18/23.03.032/2017-18 dated July 05, 2017, and published in the Gazette of India (Part III - Section 4) dated August 26 - September 01, 2017.

Yours faithfully

(M.G.Suprabhat)
Deputy General Manager

RBI/2017-18/53
DBR.No.Ret.BC.84/12.07.150/2017-18

September 7, 2017

All Scheduled Commercial Banks

Dear Sir/Madam

**Alteration in the name of "National Bank of Abu Dhabi PJSC" to "First Abu Dhabi Bank PJSC"
in the Second Schedule to the Reserve Bank of India Act, 1934**

We advise that the name of "National Bank of Abu Dhabi PJSC" has been changed to "First Abu Dhabi Bank PJSC" in the Second Schedule to the Reserve Bank of India Act, 1934 by Notification DBR.IBD.No.94/23.13.070/2017-18 dated July 04, 2017 published in the Gazette of India (Part III-Section 4) dated August 26 - September 01, 2017.

Yours faithfully

(M.G. Suprabhat)
Deputy General Manager

RBI/2017-18/54
DBR.No.Ret.BC.85/12.07.150/2017-18

September 07, 2017

All Scheduled Commercial Banks

Dear Sir/Madam,

Inclusion of "Ujjivan Small Finance Bank Limited" in the Second Schedule to the Reserve Bank of India Act, 1934

We advise that the "Ujjivan Small Finance Bank Limited" has been included in the Second Schedule to the Reserve Bank of India Act, 1934 vide Notification DBR.PSBD.No.467/16.02.006/2017-18 dated July 3, 2017 and published in the Gazette of India (Part III - Section 4) dated August 25, 2017.

Yours faithfully

(M.G. Suprabhat)
Deputy General Manager

RBI/2017-18/55
DGBA.GBD.No.505/31.02.007/2017-18

September 7, 2017

All Agency Banks

Dear Sir / Madam

Reimbursement of Merchant Discount Rate (MDR) Charges for Government transactions up to Rs.1 lakh through debit cards

Please refer to Circular No. DGBA.GAD.No.2128/44.02.001/2016-17 dated February 16, 2017, read with the OM No. S-11012(1(12)/MDR/2017/RBD/824-894 dated May 11, 2017 issued by O/o the CGA and our clarificatory mail dated May 23, 2017 regarding the reimbursement of Merchant Discount Rate.

2. It is again clarified that the full amount paid to the Government by the customers / through debit / credit cards should be remitted to the concerned Government Ministry / Department. The reimbursement of MDR charges on debit card use (up to Rs. one lakh) can be claimed from RBI separately as per extant guidelines. Deduction of MDR charges from the receipts of government is not permissible at all.

3. Please note that MDR charges on debit card transactions above Rs. one lakh and on any credit card transaction are not being absorbed by Government of India and hence will not be reimbursed by RBI. Accordingly, agency banks should not deduct MDR charges from the receipts of the government in these cases also.

4. It may please be noted that as directed by the O/o the CGA vide its OM No.S-11012/1(12)/MDR/2017/RBD/824-894 dated May 11, 2017, agency banks which have remitted the net amount of Government receipts after deduction of MDR charges to the Ministries/Departments in contravention of the guidelines referred to above are required to remit the MDR charges so deducted immediately to the concerned Ministry/Department under intimation to Reserve bank of India.

Yours faithfully

(Partha Choudhuri)
General Manager

EXCISE UPDATES

Government of India
Department of Revenue, Ministry of Finance
Directorate General of Vigilance, CBEC
Hotel Samrat, Kautilya Marg, Chankyapuri, New Delhi-110021

F.NO. V/598/01/2017/8698

Dated: 7th September, 2017

Subject: Advisory for following the prescribed provision of law and Board's Instructions in the matter of collection of Duty-reg.

1. Recently, in the case of a manufacturer of Mobile Phone Batteries, LED, Charger, etc. in Delhi, the officers of Anti Evasion Branch of erstwhile Central Excise Delhi-II Commissionerate, with the approval of competent authority, had visited the premises of the assessee. On scrutiny of records of the assessee it was found that the assessee has not paid/discharged Central Excise duty as was due. On being explained about the conditions prescribed in the relevant exemption Notification, the assessee admitted that they were not eligible to avail duty exemption under the said Notification and agreed to pay the differential duty. The assessee handed over five un-dated cheques for the same and verbally informed the Central Excise officers that they did not have sufficient balance in their bank account and assured that as and when they have sufficient balance they will come and fill the date on the cheques.

1.1 However, the assessee filed a Writ Petition (C) No. 3070/2017 in the Delhi High Court pleading *inter alia* that the Department may be directed to not encash the cheques. Delhi High Court in its Order dated 30.05.2017 directed CVC (i) to examine the report dated 25.05.2017 of the Superintendent (Vig) (in compliance with the Court's earlier Order dated 15.05.2017) whether it discloses the commission of an offence which may be punishable under the Prevention of Corruption Act, 1988 and (ii) to place before it a note on what possible regulatory framework can be put in place to strengthen the vigilance system in the Ministries and Departments of Government concerned with collection of indirect taxes, with particular reference to excise duty, customs duty and service tax.

1.2 CVC has vide their O.M. No. 017/CEX/016/352631 dated 28.07.2017 advised CBEC to issue suitable advisory to the officers concerned to scrupulously follow the laid down procedure and not to deviate.

2. The concerned wings of the CBEC have from time to time issued instructions/directions to all officers and staff in CBEC in the matter of collection of duty/tax.

3. In this regards all concerned in CBEC are advised to strictly follow the legal provisions and instructions/directions issued from time to time by the Board and not to deviate from the laid down procedure.

This issues with the approval of Member (Admn), CBEC.

(Raj Kumar Barthwal)
DG (Vig) & CVO, CBEC

F. No. V/598/01/2017/8698

Dated: 7th September, 2017

To

All Principal Chief Commissioner/Chief Commissioner of Customs & Central Excise
All Principal Commissioner/Commissioner of Customs & Central Excise
All Principal Chief Commissioner/Chief Commissioner of Customs/Customs (Preventive)
All Principal Commissioner/Commissioner of Customs/Customs (Preventive)

(Ashok Kumar)
Assistant Commissioner (Vig)

CUSTOM UPDATES

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

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(Department of Revenue)

Notification No. 74/2017-Customs

New Delhi, the 7th September, 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) and sub-section (12) of section 3 of Customs Tariff Act, 1975 (51 of 1975), the Central Government, being satisfied that it is necessary in the public interest 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. 50/2017-Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, namely:-

In the said notification, in the Table, after serial number 88 and the entries relating thereto, the following serial number and the entries shall be inserted, namely:-

(1)	(2)	(3)	(4)	(5)	(6)
"88A	1701	Raw Sugar upto an aggregate of three lakh metric tonnes of total imports of such goods. Provided that the import of raw sugar in physical form is completed within sixty (60) days from the date of issue of the Tariff Rate Quota Allocation Certificate or license by Directorate General of Foreign Trade (DGFT) to the importer. Provided that the import of raw sugar in physical form is completed within sixty (60) days from the date of issue of the Tariff Rate Quota Allocation Certificate or license by Directorate General of Foreign Trade (DGFT) to the importer	25%	-	7 and 9".

[F.No.354/78/2009-TRU (Pt.)]

(Mohit Tewari)
Under Secretary to the Government of India

Note: The principal notification No.50/2017-Customs, dated the 30th June, 2017 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017 and last amended vide notification No. 71/2017-Customs, dated the 11th August, 2017, published vide number G.S.R.1012 (E), dated the 11th August, 2017.

GOVERNMENT OF INDIA
 MINISTRY OF FINANCE
 (DEPARTMENT OF REVENUE)
 (CENTRAL BOARD OF EXCISE AND CUSTOMS)

Notification No.84/2017 - Customs (N.T.)

New Delhi, dated the 7th September, 2017
 16 Bhadrapada 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.81/2017-CUSTOMS (N.T.), dated 17th August, 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 8th September, 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	52.10	50.30
2.	Bahrain Dinar	175.85	164.25
3.	Canadian Dollar	53.20	51.50
4.	Chinese Yuan	10.00	9.65
5.	Danish Kroner	10.45	10.05
6.	EURO	77.75	75.10
7.	Hong Kong Dollar	8.30	8.05
8.	Kuwait Dinar	220.00	205.45
9.	New Zealand Dollar	47.05	45.35
10.	Norwegian Kroner	8.40	8.05
11.	Pound Sterling	85.05	82.20
12.	Qatari Riyal	17.95	16.95
13.	Saudi Arabian Riyal	17.65	16.55
14.	Singapore Dollar	48.25	46.75
15.	South African Rand	5.20	4.85
16.	Swedish Kroner	8.20	7.90
17.	Swiss Franc	68.15	65.90
18.	UAE Dirham	18.05	16.90
19.	US Dollar	64.90	63.25

SCHEDULE-II

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	59.75	57.75
2.	Kenya Shilling	64.20	59.95

[F.No. 468/01/2017-Cus.V]

(Satyajit Mohanty)
Director (ICD)
TELE: 011-2309 3380

[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
CENTRAL BOARD OF EXCISE AND CUSTOMS

Notification No. 85/2017-Customs (N.T.)

New Delhi, the 7th September, 2017

G.S.R. (E).-In exercise of the powers conferred by sub-section (1) of section 4 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise and Customs hereby appoints the officers mentioned in column (2) of the Table below to be the Principal Chief Commissioners of Customs or Chief Commissioners of Customs, for the areas of jurisdiction falling within the jurisdiction of the Commissioners of Customs(Audit), mentioned in the corresponding entry in column (3) of the said Table, and the corresponding entry in column (4)of the said Table shall be the area of jurisdiction of the officers mentioned in column (3).

TABLE

Sl. No.	Designation of Officer		Area of jurisdiction for the purpose of Audit
(1)	(2)	(3)	(4)
1.	Chief Commissioner of Customs, Chennai	Commissioner of Customs (Audit),Chennai	All India
2.	Chief Commissioner of Customs, Delhi	Commissioner of Customs (Audit),Delhi	All India
3.	Principal Chief Commissioner of Customs, Mumbai Zone I	Commissioner of Customs (Audit),Mumbai	All India

2. This notification shall come into force with effect from the 15th September2017.

[F.No. 450/100/2017-Cus IV]

(Satyajit Mohanty)
Director (ICD)

GST 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
Central Board of Excise and Customs**

Notification No. 29/2017 - Central Tax

New Delhi, the 5th September, 2017

G.S.R.....(E).— In exercise of the powers conferred by the second proviso to sub-section (1) of section 37, first proviso to sub-section (2) of section 38 and sub-section (6) of section 39 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and in supersession of notifications No. 18/2017-Central Tax, dated the 8th August, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 994 (E) dated the 8th August, 2017, No. 19/2017- Central Tax, dated the 8th August, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 995 (E), dated the 8th August, 2017 and No. 20/2017-Central Tax, dated the 8th August, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i) vide number G.S.R. 996 (E), dated the 8th August, 2017, the Commissioner, on the recommendations of the Council, hereby extends the time limit for furnishing the details or return, as the case may be, specified in sub-section (1) of section 37, sub-section (2) of section 38 and sub-section (1) of section 39 of the said Act as specified in column (3) of the Table below for the month as specified in column (2) of the said Table, till the time period as specified in the corresponding entry in column (4) of the said Table, namely:-

Table

Sl. No.	Month	Details/Return	Time period for furnishing of details/Return
(1)	(2)	(3)	(4)
1.	July,2017	FORM GSTR-1	Upto 10 th September, 2017
		FORM GSTR-2	11 - 25 th September, 2017
		FORM GSTR-3	Upto 30 th September, 2017
2.	August,2017	FORM GSTR-1	Upto 5 th October, 2017
		FORM GSTR-2	6 - 10 th October, 2017
		FORM GSTR-3	Upto 15 th October, 2017

[F. No. 349/74/2017-GST]

(Shankar Prasad Sarma)
Under Secretary to the Government of India

DGFT UPDATES

To be published in the Gazette of India Extraordinary Part-II, Section -3, Sub-Section (ii)

Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade

Notification No. 27/2015-2020
New Delhi, Dated: 7 September, 2017

Subject: TRQ for Raw Sugar: Amendment in import policy of raw sugar classified under Exim Code 170114 of Chapter 17 of ITC (HS), 2017 – Schedule-1 (Import Policy).

S.O. (E): In exercise of powers conferred by Section 3 of FT (D&R) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time , the Central Government hereby inserts import policy condition on ‘ Raw Sugar’ classified under Exim Code 170114 of chapter 17 of ITC (HS) , 2017 -Schedule -1 (Import Policy) as under:

Exim Code	Item Description	Policy	Existing Policy Condition	Revised Policy Condition
170114	Raw Sugar	Free	-	Import of items under Exim Code 170114 is “Free”. However, import up to 3 Lakh MT of raw sugar is subject to Tariff Rate Quota Scheme (@25% Customs duty) as per conditions paid down below.

2.(i) Import of 3 Lakh MT of raw sugar under Exim Code 170114 is allowed to be imported by millers/refiners at 25% Tariff Duty, through the following ports in the southern states and corresponding Regional Authorities of DGFT, as in the table below:

Name of the Port (Import allowed only through following ports)	Application to be submitted to the Regional Authority of DGFT
(i) Tuticorin, and (ii) Chennai (Tamil Nadu), (iii) Karaikal (Puducherry)	<ul style="list-style-type: none"> Applicants importing through Tuticorin, Chennai and Karaikal ports are to submit their applications to RA, Chennai;
(iv) Mangalore (Karnataka)	<ul style="list-style-type: none"> For imports through Mangalore, applicants may submit their applications to RA, Bengaluru; and
(v) Kakinada, (vi) Vishakhapatnam and (vii) Gangavaram (Andhra Pradesh)	<ul style="list-style-type: none"> For imports through Kakinada, Vishakhapatnam and Gangavaram applicants may submit their applications to RA, Vishakhapatnam.

ii. Applications:

- a. Application are invited online from the intending millers/refiners (having own refining /processing capacity for conversion of raw sugar to white /refined sugar) of raw sugar for import of raw sugar as per ANF -2M of FTP 2015-20 to DGFT, at sugarimporttrq-dgft@nic.in with a copy to Regional Authorities namely Chennai, Bengaluru and Vishakhapatnam. Further, a signed copy of the application shall be submitted to Regional Authority concerned and to DGFT Hqrs. (Import Cell), Udyog Bhawan, New Delhi. Application fee for these applications shall be paid according to procedure as per Appendix 2K of Appendices & Aayat Niryat Forms. For each refining/processing unit, applicants shall give self declaration of its refining/processing capacity while providing self certified copy of latest IEM issued by DIPP and/or any other document indicating its refining/processing capacity.
 - b. Applicants intending to import under this notification must also indicate in its application the quantum applied in response to the Notification No. 1 dated 5th April, 2017; the quantum allotted and total imports made by the applicant firm against the allocated quota.
 - c. The applicants will be received between **8th September to 12th September, 2017 (till 5 pm)** (five days). The allocation of quota for each eligible applicant shall be notified on **13th September, 2017**, as per the decision of the EFC under para 2.51 of the HBP, 2015-20. The EFC, while considering applications, will take into considerations; inter alia, the monthly refining/processing capacity of the applicant, the quantity applied for by the applicant and the total number of applications received under the notification. Record of past utilization, will also be considered by the committee. RA will issue license/s as per the decisions of the EFC.
 - d. The importer shall furnish the details of Letter of Credit/confirmed contract to the RA concerned within 10 days of getting their import quota at sugarimporttrq-dgft@nic.in. The subject header of this e-mail shall be "Name of applicant/IE Code/quantity applied in MT/Name of the RA where application is being filed. Non compliance will attract penalty as per Para (iv) of this notification and automatic cancellation of allocation.
 - e. The importer having furnished the irrevocable letter of credit shall further import the entire quantity of raw sugar, as allotted to the applicant firm, within 60 days of date of issue of license.
 - f. Actual user condition as in the Notification No. 68/2017-Customs (N.T.) dated 30th June, 2017 will be applicable on imports under this TRQ scheme and importer shall convert raw sugar into white/refined sugar within a period, not exceeding 30 days from the date of bill of entry or the date of entry inwards, whichever is later.
- iii. **Validity of Quota:** TRQ benefit (25% Customs tariff) under this Notification shall be available upto 60 (sixty) days from the date of issue of license as per Section 15 of the Customs Act, 1962.
 - iv. **Penalty:** If, after obtaining license under TRQ, the applicant fails to utilize the quota fully/partially, the applicant shall surrender the unutilized quantity to DGFT at sugarimporttrq-dgft@nic.in by **25th September, 2017**. In such a case, the applicant will be liable for a penalty of 0.5% of the CIF value of the unutilized quota. Failure to intimate the

unutilized quantity will further make him liable to penal actions under FT (DR) Act, 1992, as amended from time to time, in addition to the penalty of 0.5%.

- v. **Reporting:** The license holders shall submit weekly statements (every Monday) indicating the actual arrival of shipments at the Indian ports at sugarimporttrq-dgft@nic.in ; cdsugar.fpd@nic.in ; and to his jurisdictional Regional Authority.
- vi. **Reallocation:** The quota so surrendered or cancelled, if any, will be allocated to other eligible applicants within a **week**.
- vii. DGFT reserves the right to make any changes in allocation as deemed fit at any point of time.

Effect of this Notification: Import of 3 Lakh MT of raw sugar under Exim Code 170114 of Chapter 17 of ITC (HS), 2017-Schedule-I (Import Policy) is allowed at 25% Customs duty under TRQ.

(Alok Vardhan Chaturvedi)
Director General of Foreign Trade



BMC ADVISORS

DESTINATION FOR PERFECTION

(Corporate Laws and Intellectual Property Rights
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