



## BMC Advisors

Corporate Laws and Intellectual Property Rights Consultants



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# ***WEEKLY UPDATES***

***OCTOBER 16<sup>TH</sup>, 2017-OCTOBER 22<sup>ND</sup>, 2017***



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# MCA UPDATES

General Circular No. 12/2017

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

5<sup>th</sup> Floor, 'A' Wing  
Shastri Bhawan, Dr. R.P. Road  
New Delhi-110001  
Dated: 16.10.2017

**To**  
**All Stakeholders**  
**Nodal Officers (IEPF) of Concerned Companies**  
**All Regional Directors and Registrar of Companies**  
**MD & CEO NSDL**  
**MD & CEO CDSL**

**Subject: Transfer of Shares to IEPF Authority**

Pursuant to second proviso to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended time to time, wherein the seven years period provided under sub-section (5) of section 124 is completed for unpaid /unclaimed dividends during September 7, 2016 to October 31, 2017, the due date for transfer of such shares by companies is **October 31<sup>st</sup>, 2017.**

2. The IEPF Authority has opened demat accounts with National Securities Depository Limited (NSDL) and /Central Depository Services Limited (CDSL) through Punjab National Bank and SBICAP Securities Limited respectively, as depository Participants. The Details of said accounts are as under:

Particulars	PNB	SBICAP
DP ID	IN300708	12047200
Client ID	10656671	13676780

3. These demat accounts will have features and functionally to support IEPF operations using paperless, digital processes and facilitate record keeping of shares transferred to the IEPF Authority to meet the requirements of the Rules.

4. All companies which are required to transfer share to IEPF Authority under the aforesaid Rules, shall transfer such shares, whether held in dematerialised form or physical form, to the demat accounts of IEPF Authority by way of corporate action. The information related to the shareholders, Whose shares are being transferred to IEPF's demat accounts with PNB or SBICAP shall be provided by the companies to NSDL or CSDL respectively as per the prescribed format by the concerned depository.

5. The Ministry of Corporate Affairs has held separate discussions with NSDL and CSDL during which they have agreed to levy reduced charges for account maintenance and record keeping pertaining to shares transferred to the demat accounts of IEPF Authority. A Memorandum of Understanding (MOU) to the effect is being finalized with the two depositories and the same will also be uploaded on website [www.iepf.gov.in](http://www.iepf.gov.in) on finalization. NSDL and CDSL shall, based on



these discussion, separately notify the charges, which shall not be more than those finalized in the MOU. NSDL and CDSL are required to allow the services with immediate effect.

6. Any cash benefit accruing on account of shares transferred to IEPF such as dividend, proceeds realized on account of delisting of equity shares of the company, amount entitled on behalf of security holder if the company is being wound up as per Rule 6, sub rule(10) (11) and (12) of Investor Education and Protection Fund Authority (Accounting , Audit, Transfer and Refund) Rules,2016, shall be transferred by companies to bank account opened by the Authority with Punjab National Bank, sansad marg, New Delhi, which has been linked to demat accounts mentioned at para 2 above.

7. It is clarified that **Only** amounts mentioned in para 6 above are to be transferred to Bank account indicated above. Transfer of amount due to be transferred under section 125(2) of the Companies Act, 2013 or any other amount to aforesaid account is strictly prohibited.

8. This issues with the approval of the Competent Authority.

**(Rakesh Tyagi)**

**Director**

**[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (i)]**

**Ministry of Corporate Affairs**

New Delhi, the 18th October, 2017

G.S.R (E).— In exercise of the powers conferred by section 247 read with sections 458, 459 and 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, namely Companies (Registered Valuers and Valuation) Rules, 2017

For the full Rules, Kindly refer the link given below:

[http://www.mca.gov.in/Ministry/pdf/RegisteredValues\\_19102017.pdf](http://www.mca.gov.in/Ministry/pdf/RegisteredValues_19102017.pdf)



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

**MINISTRY OF CORPORATE AFFAIRS**

**Notification**

New Delhi, the 18<sup>th</sup> October, 2017

**S.O. \_\_\_\_\_(E).** - In exercise of the powers conferred by sub-section (3) of section 1 of the Companies Act, 2013 (18 of 2013), the Central Government hereby appoints the 18<sup>th</sup> October, 2017 as the date on which the provisions of section 247 of the said Act shall come into force.

[F.No.1/27/2013-CL-V]

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

# SEBI UPDATES

## CIRCULAR

SEBI/HO/CDMRD/DMP/CIR/P/2017/116

October 16, 2017

To,

**All Commodity Derivatives Exchanges,**

Dear Sir / Madam,

**Sub: Criteria for Settlement Mode of Commodity Derivative Contracts**

1. In order to effectively discharge their hedging function, commodity derivative contracts must be anchored to their respective underlying physical markets. An appropriate settlement mode and/or presence of other supporting conditions play a crucial role in ensuring convergence of prices between the derivatives market and the spot market.
2. In view of the above, in consultation with the Commodity Derivatives Advisory Committee (CDAC) the following broad guidelines are being specified for deciding appropriate settlement mode for commodity derivatives contracts:
  - 2.1. The first preference of settlement type shall always be by the way of **physical delivery**.
  - 2.2. Any exemption from the above i.e. cash settlement of commodity derivatives contract, may be considered only in following scenarios with a proper justification –
    - 2.2.1. Physical delivery is difficult to implement due to any reason, which may inter-alia include the following:
      - 2.2.1.1. commodity is intangible; or
      - 2.2.1.2. commodity is difficult to store may be due to low shelf life or inadequate storage infrastructure; or
      - 2.2.1.3. it is difficult to physically handle and transport the commodity due to inadequate logistics and transport infrastructure.
    - 2.2.2. There is availability of reliable benchmark price of the commodity which can be used as reference for settlement price. Exchanges shall satisfy themselves that the reference spot price is robust – fair indicator of prevailing prices and not susceptible to any distortion/manipulation.
  - 2.3. Subject to the above conditions, both cash settled and physically settled derivative contracts on the same commodity may also be considered for trading, in case basis of price discovery of the proposed contracts is different.
3. The provisions of this circular shall come into effect from the date of the circular.
4. This circular is issued in exercise of the 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.
5. The Exchanges are advised to:
  - i. make necessary amendments to the relevant bye-laws, rules and regulations, if any.



ii. bring the provisions of this circular to the notice of the stock brokers of the Exchange and also to disseminate the same on their website.

6. This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the category “Circulars” and “Info for Commodity Derivatives”.

Yours faithfully,

**Vikas Sukhwal**  
**Deputy General Manager**  
**Division of Market Policy**  
**Commodity Derivatives Market Regulation Department**  
**Tel No.022-26449234**  
**Email: [vikass@sebi.gov.in](mailto:vikass@sebi.gov.in)**

CIRCULAR

SEBI/HO/MRD/DSA/CIR/P/2017/117

October 17, 2017

1. All recognised Stock Exchanges/Clearing Corporations in International Financial Services Centre (IFSC)
2. All recognised Stock Exchanges and Clearing Corporations
3. All Registered Intermediaries

Dear Sir/Madam

**Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015-Amendments**

Kindly refer to SEBI (IFSC) Guidelines, 2015 notified by SEBI on March 27, 2015 and SEBI Circular SEBI/HO/CIR/P/2017/85 dated July 27, 2017 amending these guidelines.

2. In order to further streamline the operations at IFSC, based on the internal discussions and consultations held with the stakeholders, it has been decided to further amend Guideline 8(2) which shall now read as follows: :

*"8 (2) Any entity based in India or in a foreign jurisdiction may form a company in IFSC to act as a trading member of a stock exchange and/or a clearing member of a clearing corporation in IFSC."*

3. 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

Bithin Mahanta  
Deputy General Manager  
Market Regulation Department  
Email: [bithinm@sebi.gov.in](mailto:bithinm@sebi.gov.in)



## RBI UPDATES

RBI/2017-18/79  
DGBA.GBD.No.1007/15.04.001/2017-18

October 17, 2017

All Agency Banks  
Dear Sir/Madam

### **Gold Monetisation Scheme, 2015**

Please refer to DGBA circular DGBA.GAD.No.2294/15.04.001/2016-17 dated March 6, 2017 read with RBI Master Direction No.DBR.IBD.No.45/23.67.003/2015-16 dated October 22, 2015 (updated up to March 31, 2016) on the above subject.

2. It has been decided that reimbursement of payments made by banks, relating to Medium and Long Term Government Deposit (MLTGD), will be made by Central Account Section (CAS), Nagpur, RBI.

3. Accordingly, banks are advised to pay immediately the interest amount already due to the depositors and to take note that, in future, payment of interest to the depositors is to be made on the due dates. After making payments, the banks may raise claim to Government through RBI (CAS, Nagpur).

Yours faithfully

(D J Babu)  
Deputy General Manager

RBI/2017-18/80  
FIDD.GSSD.CO.BC.No.17/09.01.03/2017-18

October 18, 2017

The Chairman/ Managing Director  
Public and Private Sector Banks  
(As per list in Annexure II)

Dear Sir / Madam,

**Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM) - Aajeevika - Interest Subvention Scheme**

Please refer to our circular FIDD.GSSD.CO.BC.NO.13/09.01.03/2016-17 dated August 25, 2016 (<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=10562&Mode=0>) on Interest Subvention Scheme under Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM).

2. The revised guidelines for the year 2017-18 on Interest Subvention Scheme (<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11150&Mode=0#AS>) under DAY-NRLM, as received from the Ministry of Rural Development, Government of India, are annexed for implementation by 21 Public Sector Banks and 19 Private Sector Banks. The circular in respect of RRBs and Co-operative banks will be issued by NABARD.

Yours faithfully

(Ajay Kumar Misra)  
Chief General Manager



# SERVICE TAX UPDATES

**Circular 208/6/2017-Service Tax**

F.No 137/13/2017-Service Tax  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
Service Tax Wing  
\*\*\*

New Delhi dated 17<sup>th</sup> October 2017

All Principal Chief Commissioners /Chief Commissioners of GST and Central Excise/AR CESTAT  
All Principal Director Generals/Director Generals of Systems and Data Management/ GST Intelligence/  
Audit/Taxpayer Services

Madam/Sir

Subject: Reassignment of cases pending as on 30-6-2017 with the Commissioner of Central Excise and Service Tax (Appeals)

I am directed to draw your attention to the Honourable Prime Minister's address to the invitees of the recently concluded Rajaswa Gyan Sangam, wherein he had urged the department to eliminate the huge pendency in litigation. As part of the drive to reduce this huge pendency, the Board has taken various measures. One such measure relates to the reduction of pendency at the level of Commissioner (Appeals) by redistributing the cases pending as on 30-6-2017 at this level. The intention is to redistribute the appeals pending as on 30-6-2017 in the jurisdiction of a Zone (with the Commissioners of Central Excise and Service Tax (Appeals)), among all other officers of the rank of Commissioner (including the Principal Additional Director General/ Additional Director General posted in a Directorate as well as Principal Commissioners of Central Excise and Service Tax / Commissioners of Central Excise and Service Tax , Commissioners of Central Excise and Service Tax ( Audit) and Commissioners of Central Excise and Service Tax ( Appeals)) posted in that jurisdiction. This circular elaborates the legal background and administrative steps which will ensure the success of this measure.

## **2.0 Legal**

2.1 Board has issued notification 26/2017-Central Excise (NT) dated 17<sup>th</sup> October, 2017.

2.2 Notification 26/2017-Central Excise (NT) seeks to:- ,

2.2.1 Appoint officers of the rank of Principal Additional Director General/ Additional Director General posted in the territorial jurisdiction of a Principal Chief Commissioner or Chief Commissioner, as a Central Excise officer.

2.2.2 Vest all such officers with all powers under the Central Excise Act, 1944 and the rules made thereunder and the Finance Act, 1994 and the rules made thereunder.

2.2.3 Assign the jurisdiction of the Principal Chief Commissioner or Chief Commissioner, as specified in notification 13/2017-Central Excise (NT) dated 9-6-2017 to all such officers. (It may be recalled that Principal Commissioners of Central Excise and Service Tax /Commissioners of Central Excise and Service Tax, Commissioners of Central Excise and Service Tax (Audit) and Commissioners of Central Excise and Service Tax (Appeals) have already been appointed as Central Excise officers



vide notification 12/2017-Central Excise (NT) dated 9-6-2017, and have been assigned specific jurisdictions vide notification 13/2017-Central Excise (NT) dated 9-6-2017. Hence for officers of these ranks and designations, there is a need to only assign the larger territorial jurisdiction of the Principal Chief Commissioner or Chief Commissioner).

2.2.4 Limit the above appointment and vesting for the purpose of passing Orders in Appeal with respect to appeals under section 35 of the Central Excise Act, 1944 and section 85 of the Finance Act, 1994 which have been filed on or before 30-6-2017 with the Commissioner of Central Excise and Service Tax (Appeals).

2.4 It should be noted that under section 174(2) of the Central Goods and Services Tax Act, 2017, the part repeal of the Central Excise Act, 1944 and the repeal of the Finance Act, 1994 shall not, inter alia, affect any adjudication or legal proceedings in respect of any duty, tax, surcharge, fine, penalty, interest as are due or may become due in respect of any offence or violation committed against the provisions of the repealed Acts and such proceedings may be instituted, continued or enforced.

### **3.0 Administrative**

#### **3.1 At the level of Principal Chief Commissioner/ Chief Commissioner of Central Excise and Service Tax**

3.1.1 The Principal Chief Commissioner/Chief Commissioner is responsible for formulating the proposals for reallocation of the appeals pending with the Commissioners (Appeal) in his jurisdiction so as to eliminate the pendency of appeals by 31-3-2018. In order to ensure consistency, the following guidelines should be scrupulously followed so that there is no room for complaints from any quarter, on any ground. 3.1.2 He must ensure that the redistribution proposed is judicious, fair and balanced. The staff strength and the relative workloads should not be ignored. Nor should the principles of natural justice be ignored. A Principal Commissioner of Central Excise and Service Tax or Commissioner of Central Excise and Service Tax who has reviewed an Order-in-Original or who is in the existing Review Committee (i.e. Office Order 3/2017- Cus dated 13/7/2017 issued from F.No. 390/Review/49/2017-JC refers) cannot obviously be asked to decide the appeal filed against such an Order-in-Original.

3.1.3 At least 50% of the cases pending as on 30-6-2017 with the officer holding charge of the post of Commissioner (Appeals), whether as a regular charge or as an additional charge, should be disposed of by him. This percentage can be higher depending on local circumstances.

3.1.4 It is only the remaining appeals which have to be redistributed. Proposals for redistribution should be done in such a manner so that officers who are relatively familiar with the relevant law are assigned cases. In particular officers without a background knowledge of service tax law should not be assigned service tax cases.

3.1.5 In no event should the assessee be put to inconvenience by creating situations where they have to travel to other towns and cities to attend hearings. Similar cases or cases involving the same issue should be proposed to be allotted to the same officer, in order to have consistency.

3.1.6 Since reduction in pendency is to be addressed on a war footing, arrangements must also be made for adequate support staff and administrative arrangements so as to facilitate the disposal of appeals by the officers to whom cases are eventually assigned.

3.1.7 The draft Annexure which will indicate the particulars of the appeals and the officer to whom it is being proposed to be assigned (format indicated in the Annexure to this circular) will have to



be sent by email to [commr.st-cbee@nic.in](mailto:commr.st-cbee@nic.in). The covering letter should be signed by the Chief Commissioner and should invariably state that the guidelines in this circular have been strictly adhered to and there is no deviation. All pages of the Annexure should be attested by an officer in the Chief Commissioner's office and sent as a PDF file. The font should be Times New Roman 10. It should neither be faxed nor posted. The details of the appeals and the officers to whom it is proposed to be allotted should be checked carefully so as to avoid the need to issue corrigenda, which will only slow down the process of disposal. In case of any difficulty in mailing large attachments, the mail may be sent to [ashi,slisiwing@gmail.com](mailto:ashi,slisiwing@gmail.com).

3.1.8 A scanned copy of the formal order, along with the Annexure, will be sent by the Board by email.

3.1.9 The proposals for reallocation of cases should be sent by 27-10-2017 and shifting of records should be completed within a week of the issue of the Board's order.

### **3.2 At the level of Commissioner of Central Excise and Service Tax (Appeals)**

3.2.1 The disposal of cases should be effective disposal. A serious view will be taken in the event of mechanical remanding or hasty dismissal for nonappearance or ex parte orders, or a mechanical upholding of the order-in-original, merely in order to achieve disposal.

3.2.2 In case opportunities for personal hearing have already been granted before the reassignment of the cases, these should be factored in when examining requests for adjournment.

### **3.3 At the level of Principal Commissioner of Central Excise and Service Tax /Commissioner of Central Excise and Service Tax**

3.3.1 The Orders-in Appeal pertaining to a Commissionerate, will continue to be examined for legality and propriety by the existing Review Committee of Commissioners (Office Order 3/2017-Cus dated 13/7/2017 refers) or a new Review Committee (constituted as a result of the redistribution of cases), as the case may be.

3.3.2 All possible assistance should also be extended in terms of adequate support staff and administrative arrangements so as to facilitate the disposal of appeals by the officers to whom cases are reassigned.

### **3.4 Reporting system**

3.4.1 Data regarding cases should be kept ready so that it can be entered in the TDOTS (Tax Disputes Online Tracking System) as and when the security audit in this regard is completed. In this context Directorate of Legal Affairs letter-F.No 1080/57/DLA/Tech/TDOTS/2016 dated 26-9-2017 also refers.

### **3.5 Publicity**

3.5.1 Once appeals are reallocated by the Board, apart from taking care to inform assesses through letters, emails and telephonic calls, Trade/Public Notices should be issued informing assesses about the changed arrangements. The details of reallocation should also be displayed on the website of the Commissionerate.

(Pallabi Dutta)  
Deputy Commissioner & Officers on special Duty  
Email: [pdutta.irs@gov.in](mailto:pdutta.irs@gov.in)  
Tel 01123095438

**ANNEXURE**

S.No	Appeal No	Name of the assessee	Registration No	Name , designation and station of the officer to whom allotted
(1)	(2)	(3)	(4)	(5)

Copy to PPS to Chairperson CBEC/ Member (GST)/ Member (Administration)/ Member (Budget)/ Member (Central Excise, Service Tax & Legal)/ Member (Information Technology)/ Member (Customs).



# CUSTOM UPDATES

GOVERNMENT OF INDIA  
 MINISTRY OF FINANCE  
 (DEPARTMENT OF REVENUE)  
 (CENTRAL BOARD OF EXCISE AND CUSTOMS)  
**Notification No. 96/2017 - Customs (N.T.)**

New Delhi, dated the 18th October, 2017  
 26 Asvina 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.94/2017-CUSTOMS (N.T.), dated 5th October, 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 19th October, 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

Sl.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	52.00	50.20
2.	Bahrain Dinar	178.20	166.55
3.	Canadian Dollar	52.90	51.10
4.	Chinese Yuan	10. 00	9.65
5.	Danish Kroner	10.45	10.05
6.	EURO	77.85	75.20
7.	Hong Kong Dollar	8.45	8.20
8.	Kuwait Dinar	222.55	207.90
9.	New Zealand Dollar	47.40	45.70
10.	Norwegian Kroner	8.35	8.05
11.	Pound Sterling	87.20	84.35
12.	Qatari Riyal	17. 65	16.55
13.	Saudi Arabian Riyal	17.90	16.75
14.	Singapore Dollar	48.75	47.25
15.	South African Rand	5.00	4.70
16.	Swedish Kroner	8.10	7.80
17.	Swiss Franc	67.50	65.30
18.	UAE Dirham	18.30	17.10
19.	US Dollar	65.85	64.15

SCHEDULE-II

Sl.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	58.90	56.95
2.	Kenya Shilling	65.10	60.80

[F.No. 468/01/2017-Cus.V]  
(Satyajit Mohanty)  
Director (ICD)  
TELE: 011-23093380



# GST UPDATES

Circular No 9/9/2017- GST

F. No. 349/75/2017-GST  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
(GST Policy Wing)

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New Delhi, Dated the 18th October, 2017

To,

The Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/ Commissioners of Central tax (All)/ Commissioners of Central tax (Audit)/ Principal Director General of Goods and Services Tax Investigation/ Director General of Systems

Madam/Sir,

**Subject: Officer authorized for enrolling or rejecting application for Goods and Services Tax Practitioner-Reg.**

In pursuance of clause (91) of section 2 of the Central Goods and Services Tax Act, 2017 (12 of 2017) read with section 20 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) and subject to sub-section (2) of section 5 of the Central Goods and Services Tax Act, 2017, the Board, hereby specifies the Assistant Commissioner/Deputy Commissioner, having jurisdiction over the place declared as address in the application for enrolment as Goods and Service Tax Practitioner in **FORM GST PCT-1** submitted in terms of sub-section (1) of section 48 of the Central Goods and Services Tax Act, 2017 read with sub-rule (2) of rule 83 of the Central Goods and Service Tax Rules, 2017 as the officer authorized to approve or reject the said application.

2. It is also clarified than the applicant shall be at liberty to choose either the Centre or the State as the enrolling authority. The choice will have to be specified by the applicant in Item 1 of Part B of FORM GST PCT-1.

3. It is requested that suitable trade notices may be issued to publicize the contents of this circular.

4. Difficulty, if any, in implementation of the above instructions may please be brought to the notice of the Board. Hindi version would follow.

(Upender Gupta)  
Commissioner (GST)

Circular No. 10/10/2017-GST

CBEC - 20/16/03/2017-GST  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
GST Policy Wing

New Delhi, dated 18th October, 2017

To,

The Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/  
Commissioners of Central Tax (All)  
The Principal Director Generals/ Director Generals (All)

Madam/Sir,

**Subject: Clarification on issues wherein the goods are moved within the State or from the State of registration to another State for supply on approval basis -Reg.**

Various communications have been received particularly from the suppliers of jewellery etc. who are registered in one State but may have to visit other States (other than their State of registration) and need to carry the goods (such as jewellery) along for approval. In such cases if jewellery etc. is approved by the buyer, then the supplier issues a tax invoice only at the time of supply. Since the suppliers are not able to ascertain their actual supplies beforehand and while ascertainment of tax liability in advance is a mandatory requirement for registration as a casual taxable person, the supplier is not able to register as a casual taxable person. It has also been represented that such goods are also carried within the same State for the purposes of supply. Therefore, in exercise of the powers conferred under section 168 (1) of the Central Goods and Services Tax Act, 2017, for the purpose of uniformity in the implementation of the Act, it has been decided to clarify this matter as follows -

2. It is seen that clause (c) of sub-rule (1) of rule 55 of the Central Goods and Services Tax Rules, 2017 (hereafter referred as "the said Rules") provides that the supplier shall issue a delivery challan for the initial transportation of goods where such transportation is for reasons other than by way of supply. Further, sub-rule (3) of the said rule also provides that the said delivery challan shall be declared as specified in rule 138 of the said Rules. It is also seen that sub-rule (4) of rule 55 of the said Rules provides that *"Where the goods being transported are for the purpose of supply to the recipient but the tax invoice could not be issued at the time of removal of goods for the purpose of supply, the supplier shall issue a tax invoice after delivery of goods"*.

3. A combined reading of the above provisions indicates that the goods which are taken for supply on approval basis can be moved from the place of business of the registered supplier to another place within the same State or to a place outside the State on a delivery challan along with the e-way bill wherever applicable and the invoice may be issued at the time of delivery of goods. For this purpose, the person carrying the goods for such supply can carry the invoice book with him so that he can issue the invoice once the supply is fructified.

4. It is further clarified that all such supplies, where the supplier carries goods from one State to another and supplies them in a different State, will be inter-state supplies and attract integrated tax in terms of Section 5 of the Integrated Goods and Services Tax Act, 2017.

5. It is also clarified that this clarification would be applicable to all goods supplied under similar situations.



6. It is requested that suitable trade notices may be issued to publicize the contents of this circular.

7. Difficulty, if any, in the implementation of the above instructions may please be brought to the notice of the Board. Hindi version would follow.

**(Upender Gupta)**  
**Commissioner (GST)**

[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. 47/2017 - Central Tax**

New Delhi, the 18th October, 2017

G.S.R.....(E):- In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government hereby makes the following rules further to amend the Central Goods and Services Tax Rules, 2017, namely:-

(1) These rules may be called the Central Goods and Services Tax (Tenth Amendment) Rules, 2017.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Central Goods and Services Tax Rules, 2017, -

(i) in rule 89, insub-rule (1), for third proviso, the following proviso shall be substituted, namely:-

“Provided also that in respect of supplies regarded as deemed exports, the application may be filed by, -

(a) the recipient of deemed export supplies; or

(b) the supplier of deemed export supplies in cases where the recipient does not avail of input tax credit on such supplies and furnishes an undertaking to the effect that the supplier may claim the refund”;

(ii) in rule 96A, in sub-rule (1), in clause (a), after the words “after the expiry of three months”, the words “, or such further period as may be allowed by the Commissioner,” shall be inserted;

(iii) in **FORM GST RFD-01**,

(a) for “**Statement-2**”, the following Statement shall be substituted, namely:-

**“Statement- 2 [rule 89(2)(c)]**

Refund Type: Exports of services with payment of tax

(Amount in Rs.)

Sr. No.	Invoice details			Integrated tax		Ces s	BRC/ FIRC		Integrate d tax and cess involved in debit note, if any	Integrate d tax and cess involved in credit note, if any	Net Integrate d tax and cess (6+7+10 - 11)
	No.	Date	Value	Taxable value	Amt.		No.	Date			
1	2	3	4	5	6	7	8	9	10	11	12
											”;



(b) for “**Statement-4**”, the following Statement shall be substituted, namely:-

**“Statement-4 [rule 89(2)(d) and 89(2)(e)]**

Refund Type: On account of supplies made to SEZ unit or SEZ Developer (on payment of tax)  
(Amount in Rs.)

GSTIN of recipient	Invoice details			Shipping bill/ Bill of export/ Endorsed invoice by SEZ		Integrated Tax		Cess	Integrated tax and cess involved in debit note, if any	Integrated tax and cess involved in credit note, if any	Net Integrated tax and cess (8+9+10 - 11)
	No.	Date	Value	No.	Date	Taxable Value	Amt				
1	2	3	4	5	6	7	8	9	10	11	12
											”;

[F. No. 349/58/2017-GST(Pt.)]

(Gunjan Kumar Verma)  
Under Secretary to the Government of India

Note:- The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide notification No. 3/2017-Central Tax, dated the 19th June, 2017, published vide number G.S.R 610 (E), dated the 19th June, 2017 and last amended vide notification No. 45/2017-Central Tax, dated the 13th October, 2017, published vide number G.S.R 1251 (E), dated the 13th October, 2017.

[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**  
**CENTRAL BOARD OF EXCISE AND CUSTOMS**

**Notification No. 48/2017-Central Tax**

New Delhi, the 18th October, 2017

G.S.R. (E).- In exercise of the powers conferred by section 147 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby notifies the supplies of goods listed in column (2) of the Table below as deemed exports, namely:-

Table

S.No.	Description of supply
(1)	(2)
1.	Supply of goods by a registered person against Advance Authorisation
2.	Supply of capital goods by a registered person against Export Promotion Capital Goods Authorisation
3.	Supply of goods by a registered person to Export Oriented Unit
4.	Supply of gold by a bank or Public Sector Undertaking specified in the notification No. 50/2017-Customs, dated the 30th June, 2017 (as amended) against Advance Authorisation.

Explanation -

For the purposes of this notification, -

1. "Advance Authorisation" means an authorisation issued by the Director General of Foreign Trade under Chapter 4 of the Foreign Trade Policy 2015-20 for import or domestic procurement of inputs on pre-import basis for physical exports.
2. Export Promotion Capital Goods Authorisation means an authorisation issued by the Director General of Foreign Trade under Chapter 5 of the Foreign Trade Policy 2015-20 for import of capital goods for physical exports.
3. "Export Oriented Unit" means an Export Oriented Unit or Electronic Hardware Technology Park Unit or Software Technology Park Unit or Bio-Technology Park Unit approved in accordance with the provisions of Chapter 6 of the Foreign Trade Policy 2015-20.

[F.No. 349/58/2017-GST(Pt)]

(Gunjan Kumar Verma)  
Under Secretary to the Government of India



[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**  
**Central Board of Excise and Customs**

**Notification No. 49/2017-Central Tax**

New Delhi, the 18th October, 2017

G.S.R. (E).- In exercise of the powers conferred by clause (g) of sub-rule (2) of rule 89 of the Central Goods and Services Tax Rules, 2017 read with notification No. 48/2017-Central Tax, dated the 18th October, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 1305 (E), dated the 18th October, 2017, the Central Government hereby notifies the following, as detailed in column (2) of the Table below, as evidences which are required to be produced by the supplier of deemed export supplies for claiming refund, namely:-

Table

S.No.	Evidence
(1)	(2)
1.	Acknowledgment by the jurisdictional Tax officer of the Advance Authorisation holder or Export Promotion Capital Goods Authorisation holder, as the case may be, that the said deemed export supplies have been received by the said Advance Authorisation or Export Promotion Capital Goods Authorisation holder, or a copy of the tax invoice under which such supplies have been made by the supplier, duly signed by the recipient Export Oriented Unit that said deemed export supplies have been received by it.
2.	An undertaking by the recipient of deemed export supplies that no input tax credit on such supplies has been availed of by him.
3.	An undertaking by the recipient of deemed export supplies that he shall not claim the refund in respect of such supplies and the supplier may claim the refund.

[F.No. 349/58/2017-GST(Pt)]

(Gunjan Kumar Verma)  
Under Secretary to the Government of India

[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. 39/2017-Central Tax (Rate)

New Delhi, the 18th October, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 9 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby notifies the central tax rate of 2.5 per cent on intra-State supplies of goods, the description of which is specified in column (3) of the Table below, falling under the tariff item, sub-heading, heading or Chapter, as the case may be, as specified in the corresponding entry in column (2), subject to the condition specified in column (4) of the Table below, namely:-

Table

Sl. No.	Tariff item, sub-heading, heading or Chapter	Description of Goods	Condition
(1)	(2)	(3)	(4)
1.	19 or 21	Food preparations put up in unit containers and intended for free distribution to economically weaker sections of the society under a programme duly approved by the Central Government or any State Government.	When the supplier of such food preparations produces a certificate from an officer not below the rank of the Deputy Secretary to the Government of India or the Deputy Secretary to the State Government or the Deputy Secretary in the Union Territory concerned to the effect that such food preparations have been distributed free to the economically weaker sections of the society under a programme duly approved by the Central Government or the State Government concerned, within a period of five months from the date of supply of such goods or within such further period as the jurisdictional commissioner of the Central tax or jurisdictional commissioner of the State tax, or jurisdictional officer of the Union Territory Tax as the case maybe, may allow in this regard.

*Explanation. –*

(1) In this notification, “tariff item”, “sub-heading” “heading” and “Chapter” shall mean respectively a tariff item, heading, sub-heading and Chapter as specified in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975).

(2) The rules for the interpretation of the First Schedule to the said Customs Tariff Act, 1975, including the Section and Chapter Notes and the General Explanatory Notes of the First Schedule shall, so far as may be, apply to the interpretation of this notification.

[F.No.354/117/2017- TRU (Pt.III)]

(Mohit Tewari)  
Under Secretary to the Government of India.



[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. 40/2017-Integrated Tax (Rate)

New Delhi, the 18th October, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 5 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, on the recommendations of the Council, hereby notifies the rate of the integrated tax of 5 per cent on inter-State supplies of goods, the description of which is specified in column (3) of the Table below, falling under the tariff item, sub-heading, heading or Chapter, as the case may be, as specified in the corresponding entry in column (2), subject to the condition specified in column (4) of the Table below, namely:-

Table

Sl. No.	Tariff item, sub-heading, heading or Chapter	Description of Goods	Condition
(1)	(2)	(3)	(4)
1.	19 or 21	Food preparations put up in unit containers and intended for free distribution to economically weaker sections of the society under a programme duly approved by the Central Government or any State Government.	When the supplier of such food preparations produces a certificate from an officer not below the rank of the Deputy Secretary to the Government of India or the Deputy Secretary to the State Government or the Deputy Secretary in the Union Territory concerned to the effect that such food preparations have been distributed free to the economically weaker sections of the society under a programme duly approved by the Central Government or the State Government concerned, within a period of five months from the date of supply of such goods or within such further period as the jurisdictional commissioner of the Central tax or jurisdictional commissioner of the State tax, or jurisdictional officer of the Union Territory Tax, as the case maybe, may allow in this regard.

*Explanation. -*

(1) In this notification, "tariff item", "sub-heading" "heading" and "Chapter" shall mean respectively a tariff item, heading, sub-heading and Chapter as specified in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975).

(2) The rules for the interpretation of the First Schedule to the said Customs Tariff Act, 1975, including the Section and Chapter Notes and the General Explanatory Notes of the First Schedule shall, so far as may be, apply to the interpretation of this notification.

[F.No.354/117/2017- TRU (Pt.III)]

(Mohit Tewari)  
Under Secretary to the Government of India.



[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. 39/2017-Union Territory Tax (Rate)

New Delhi, the 18th October, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 7 of the Union Territory Goods and Services Tax Act, 2017 (14 of 2017), the Central Government, on the recommendations of the Council, hereby notifies the Union territory tax rate of 2.5 per cent on intra-State supplies of goods, the description of which is specified in column (3) of the Table below, falling under the tariff item, sub-heading, heading or Chapter, as the case may be, as specified in the corresponding entry in column (2), subject to the condition specified in column (4) of the Table below, namely:-

Table

Sl. No.	Tariff item, sub-heading, heading or Chapter	Description of Goods	Condition
(1)	(2)	(3)	(4)
1.	19 or 21	Food preparations put up in unit containers and intended for free distribution to economically weaker sections of the society under a programme duly approved by the Central Government or any State Government.	When the supplier of such food preparations produces a certificate from an officer not below the rank of the Deputy Secretary to the Government of India or the Deputy Secretary in the Union Territory concerned to the effect that such food preparations have been distributed free to the economically weaker sections of the society under a programme duly approved by the Central Government, or any State Government within a period of five months from the date of supply of such goods or within such further period as the jurisdictional commissioner of the Central tax or jurisdictional officer of the Union Territory Tax, as the case maybe, may allow in this regard.

*Explanation. –*

(1) In this notification, “tariff item”, “sub-heading” “heading” and “Chapter” shall mean respectively a tariff item, heading, sub-heading and Chapter as specified in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975).

(2) The rules for the interpretation of the First Schedule to the said Customs Tariff Act, 1975, including the Section and Chapter Notes and the General Explanatory Notes of the First Schedule shall, so far as may be, apply to the interpretation of this notification.

[F.No.354/117/2017- TRU (Pt.III)]

(Mohit Tewari)  
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. 34/2015-2020**  
**New Delhi, Dated: 18 October, 2017**

**Subject: Amendments in Foreign Trade Policy 2015-20 -reg**

S.O. (E): In exercise of powers conferred by Section 5 of FT (D&R) Act, 1992, read with paragraph 1.02 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government hereby makes following amendments in Foreign Trade Policy 2015-20.

**1. Existing Para 4.41(iii) reads as under:**

Four Star Export House from Gems & Jewellery sector and Five Star Export House from any sector may be recognized as Nominated Agency by Regional Authority.

**2. Para 4.41(iii) is amended to read as under:**

**Notwithstanding any provision relating to import of gold by Nominated Agencies under Foreign Trade Policy (2015-2020), the import of gold by Four Star and Five Star Houses with Nominated Agency Certificate is subjected to actual user condition and are permitted to import gold as input only for the purpose of manufacture and export by themselves during the remaining validity period of the Nominated Agency certificate.**

**Effect of this Notification:** Henceforth no Nominated Agency Certificate shall be issued renewed for Four Star Export House and Five Star Export House status holders. Import of gold by Four Star and Five Star Houses with existing Nominated Agency Certificate is subjected to Actual user condition and are permitted to import gold as input only for the purpose of manufacture and export by themselves during the remaining validity period of the Nominated Agency certificate

(Alok Vardhan Chaturvedi)  
Director General of Foreign Trade

{(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  
Udyog Bhavan

Notification No. 35 /2015-2020  
New Delhi, dated: 18 October, 2017

**Subject: Amendment in Para 2.17 of the Foreign Trade Policy 2015-2020 on imports and Exports to Democratic People's Republic of Korea (DPRK) in terms of UNSC resolutions concerning DPRK.**

S.O.(E) In exercise of the powers conferred by Section 5 and Section 14A of the Foreign Trade (Development and Regulation) Act, 1992, amended, read with Para 1.02 of the Foreign Trade Policy (FTP) 2015-2020, the Central Government hereby makes amendment to the Paragraph 2.17 of FTP 2015-2020, as notified vide Notification No. 41/2015-20 dated 21.03.2017, with immediate effect.

2. Paragraph 2.17 of the Foreign Trade Policy (FTP) 2015-2020, as notified vide Notification No.41/2015-20 dated 21.03.2017, stands substituted as follows:

**"2.17 prohibition on direct or indirect import and export from/to Democratic People's Republic of Korea (DPRK)**

**Prohibition on export:**

(A) The direct or indirect supply, sale, transfer or export of the following items to Democratic People's Republic of Korea (DPRK) is prohibited:-

(i) any battle tanks, armoured combat vehicles, large calibre artillery systems, combat aircraft, attack helicopters, warships, missiles or missile Systems as defined for the purpose of the United Nations Register on Conventional Arms, or related materiel including spare parts;

(ii) all arms and related materiel, including small arms and light weapons and their related materiel;

(iii) all items, materials, equipment, goods and technology as set out in the UNSC United Nations Security Council and International Atomic Energy Agency (IAEA) documents, namely,

1. S/2006/853\*;
2. S/2006/853/Corr. 1 ;
3. Part B of S/2009/364;
4. Annex III of Resolution 2094 (2013);
5. S/2016/1069;
6. Annex A to INFCIRC/254/Rev.12/Part1 (IAEA document);
7. Annex to INFCIRC/254/Rev.9/Part2 (IAEA document);
8. S/2014/253;
9. S/2016/308;
10. Annex III of Resolution 2321 (2016); and
11. other Items, materials, equipment, goods and technology as determined by the Central Government, which could contribute to DPRK's nuclear related, ballistic missile-related or other weapons of mass destruction related programmes;



iv) luxury goods including, but not limited to, the items specified in Annex IV of Resolution 2094 (2013), Annex IV of Resolution 2270 (2016) and Annex IV of Resolution 2321 (2016);

(v) items as determined by the Central Government, except food medicine, that could directly contribute to the development of the Democratic People's Republic of Korea's operational capabilities of its armed forces. This measure is subject to the exemptions set out in paragraph 8 (a) and (b) of Resolution 2270 (2016);

**Prohibition on import:**

(B) The direct or indirect procurement or import from DPRK, of items, whether or not originating in DPRK, covered in sub-paragraphs (A)(i), (A)(ii), (A)(iii) and (A)(v) above is prohibited.

**Sectoral prohibitions (export)**

(C) The direct or Indirect supply, sale, transfer or export of the following items to DPRK is prohibited:

(i) new helicopters and vessels, except as approved in advance by the Committee on a case-by-case basis;

(ii) aviation fuel, including aviation gasoline, naphtha-type jet fuel, kerosene-type fuel, and kerosene-type rocket fuel. This measure is subject to the provisions of paragraph 31 of Resolution 2270 (2016) and paragraph 20 of Resolution of 2321 (2016);

(iii) condensates and natural gas liquids;

(iv) refined petroleum products. This measure is subject to the exemptions and procedures set out in paragraph 14 of Resolution 2375 (2017);

(v) crude oil. This measure is subject to the exemptions and procedures set out in paragraph 15 of Resolution 2375 (2017);

**Sectoral prohibitions (import)**

(D) The direct or indirect procurement or import from DPRK, of the following items is prohibited:

(i) coal, iron and iron ore. This measure is subject to the exemption' and procedures set in paragraph 8 of Resolution 2371 (2017);

(ii) gold, titanium ore, vanadium ore, and rare earth minerals;

(iii) copper, nickel, silver and zinc,

(iv) statues, unless the Committee approves on a case-by-case basis in advance;

(v) seafood (including fish, crustaceans, mollusks, and other aquatic invertebrates in all forms). This measure is subject to the exemptions and procedures set out in paragraph 9 of Resolution 2371 (2017);

(vi) lead and lead ore. This measure is subject to the exemptions and procedures set out in paragraph 10 of Resolution 2371 (2017);

vii) textiles (including but not limited fabrics and partially or fully completed apparel products). This measure is subject to 'the exemptions and procedures set out in paragraph 16 of Resolution 2375 (2017);

Explanation,-

- a) UNSC means the United Nations Security Council;
- b) IAEA means the International Atomic Energy Agency;
- c) Committee means 'the Committee of the UNSC set up in terms of paragraph 12 of Resolution 1718 (2006); and
- d) Resolution, as the case may be, means the UNSC Resolutions under Chapter VII of the Charter of the United Nations on Democratic People's Republic of Korea, namely, 1718 (2006), 1874 (2009), 2087 (2013), 2094 (2013), 2094 (2013), 2270 (2016), 2231 (2016), 2356 (2017), 2371 (2017), and 2375 (2017)".

3. **Effect of the notification**

This Notification seeks to update the para 2.17 of the Foreign Trade Policy 2015-2020, on imports and exports to Democratic People's Republic of Korea (DPRK), to account for UNSC Resolutions under Chapter VII of the Charter of United Nations on Democratic people's Republic of Korea namely, 1718(2006), 1874 (2009), 2087 (2013), 2094 (2013), 2094 (2013), 2270 (2016), 2231 (2016), 2356 (2017), 2371(2017) and 2375 (2017).

(Alok Vardhan Chaturvedi)  
Director General of Foreign Trade



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  
Udyog Bhawan

**Notification No. 36/2015-2020**  
**New Delhi, Dated: 20<sup>th</sup> October, 2017**

**Subject: Addition of Krishnapatnam port for import of new vehicles.**

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 amends the Import Policy Condition 2 to chapter 87 of ITC (HS) 2017, Schedule 1 (Import Policy) as under

2. Krishnapatnam port is added to the existing list of 14 port / ICDs through which import of new vehicles is permitted under Policy Conditions 2(II) (d) of Chapter 87 of ITC (HS) 2017, Schedule 1 (Import Policy). Accordingly, Policy Condition 2(II) (d) of Chapter 87 is revised to read as under:

“The import of new vehicles shall be permitted only through the following Customs Ports:

**Seaports-** (i) Nhava Sheva, (ii) Mumbai, (iii) Kolkatta, (iv) Chennai, (v) Ennore, (vi) Cochin, (vii) Kattupalli, (viii) APM Terminals Pipavav (ix) **Krishnapatnam**

**Airports-** (x) Mumbai Air Cargo Complex, (xi) Delhi Air Cargo, (xii) Chennai Airport, and

**ICDs-** (xiii) Telegaon Pune, (xiv) Tughlakabaad (xv) Faridabad”

4. Effect of this notification:

Krishnapatnam port is being added to the list of 14 existing ports/ICDs, thereby taking the total number of ports/ICDs to 15, for importing new vehicles.

(Alok Vardhan Chaturvedi)  
Director General of Foreign Trade



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