



PHARMACEUTICALS EXPORT PROMOTION COUNCIL

(Setup by Ministry of Commerce & Industry, Govt. of India)

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DGFT/H.O/243

Date: 26.5.2009

Shri R S Gujral
Director General of Foreign Trade
Directorate General of Foreign Trade
NEW DELHI
Fax: 011 2306 1613

Dear Sir,

Sub: Public Notice No. 151 (RE-2008/2004-09 - Request for restoration of earlier provisions of late cut criteria

We wish to inform that some of the members have brought to our notice about a recent amendment with regard to procedure of claiming DEPB without Bank Realization Certificate (BRC) with transferable endorsement by relaxing the requirement of submission of BRC subject to execution of BG/LUT together with certain other conditions vide Public Notice No. 151(RE-2008)/2004-09 Dated 26th February, 2008 and further guidelines issued in this regard including formats of BG and LUT vide Policy Circular No. 76(RE-2008)/2004-2009 Dated 30.03.2009.

The industry very much appreciated the efforts of DGFT in relaxing the above provisions to facilitate the exporters in the present financial crisis. However, while making these provisions, time limit for late cut provisions also modified and as a result **the criterion of 6 months from the date of realization was deleted.** There are certain exporters who still do not want to use this facility in view of the conditions and the procedures including BG/LUT requirements etc., and prefer to claim DEPB after realization of export proceeds.

In view of the above, we request that the for those exporters who do not want to use this facility of claiming DEPB without submitting BRC as per Public Notice No. 151, the **earlier provisions of submitting BRC and also the criterion of 6 months from the date of realization may be restored.**

Thanking you,

Yours sincerely,

Dr. P V APPAJI
EXECUTIVE DIRECTOR