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

Notification No. 4 /2015-2020
New Delhi, 21 April, 2017

Subject: Amendment in Para 3.18(a) of FTP 2015-20.

S.O.(E) In exercise of the powers conferred by Section 5 of the Foreign Trade (Development and Regulation) Act, 1992, as amended, read with Para 1.02 of the Foreign Trade Policy, 2015-2020, the Central Government hereby makes the following amendments in the Foreign Trade Policy (FTP) 2015-2020 with immediate effect:

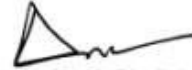
Presently, para 3.18 (a) of FTP 2015-20 reads as under:

"Duty Credit Scrip can be utilised / debited for payment of Custom Duties in case of EO defaults for Authorizations issued under Chapters 4 and 5 of this Policy. Such utilization /usage shall be in respect of those goods which are permitted to be imported under the respective reward schemes. However, penalty / interest shall be required to be paid in cash."

After amendment the amended para 3.18 (a) of FTP 2015-20 shall read as under:

"Duty Credit Scrip can be utilised / debited for payment of Custom Duties in case of EO defaults for Authorizations issued under Chapters 4 and 5 of Foreign Trade Policy. Such utilization /usage shall be in respect of those goods which are permitted to be imported under the respective reward schemes. However, penalty / interest shall be required to be paid in cash."

Effect of this Notification: Duty Credit Scrip can be utilised / debited for payment of Custom Duties in case of EO defaults for Authorizations issued under Chapters 4 and 5 of previous FTPs as well. The Para 3.18 (a) of FTP 2015-20 has been amended to bring more clarity on the utilization of Duty Credit Scrips for payment of Customs Duties in case of EO defaults.



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