

From Chairman's Pen



10th November, 2004

My dear fellow exporters,

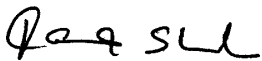
On the eve of Diwali, I wish you around prosperity and also Id Mubarak.

I have been receiving various representations through my fellow exporters in connection with drastic cut in the DEPB rates. I am fully aware of situation. In order to enable the Council to make an effective representation to the Govt, please arrange to furnish the data required for enhancement of rate through your Panel Convener.

As you are aware, DEPB, which currently serves a majority of country's export, is likely to be replaced by an alternative new scheme from April 2005. Office of the DGFT has invited proposals from exporters for carrying out a detailed study on the new scheme replacing DEPB. DGFT has assured us that the new scheme would meet the genuine duty neutralisation to the exporters and offer superior benefits compared to existing DEPB.

Another burning issue facing the exporters is the interpretation of Section 80HHC. I have already taken up this matter with Mr. K.M. Chandrasekhar, our new Revenue Secretary. I will keep you informed of further development through this column.

Yours sincerely,



(RAKESH SHAH)