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Ministry of Commerce and Industry
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(Directorate General of Foreign Trade)
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Policy Circular No. **10(RE-2012)/2009-14**

Dated 27/12/2012

To,
All Regional Authorities/All Customs Authorities/FIEO/EEPSCS/All Concerned

Subject: Operationalisation of provisions of Para 5.11.2 of Hand Book of Procedure Vol.-1 (2009-14) [RE: 2012] – **Policy Circulars issued, so far, in this regard.**

Para 5.11.2 of the Hand Book of Procedure Volume – 1 (HBP V-I) permits re-fixation of Annual Average Export Obligation, in case the export in any sector/product group decline by more than 5%. This implies that for the sector/product group that witnessed such decline in a licensing year as compared to the previous licensing year would be entitled for such relief.

2. The following five Policy Circulars have earlier been issued in this regard:
 - a. Policy Circular 43 dated 02.12.2008 was issued for granting relief to the sectors which witnessed decline in 2007-08 as compared to 2006-07
 - b. Policy Circular 13 dated 27.10.2009 was issued for granting relief to the sectors which witnessed decline in 2008-09 compared to 2007-08
 - c. Policy Circular 8 dated 24.12.2010 was issued for granting relief to the sectors which witnessed decline in 2009-10 compared to 2008-09
 - d. Policy Circular 53 dated 23.02.2012 was issued for granting relief to the sectors which witnessed decline in 2010-11 compared to 2009-10
 - e. Policy Circular 09 dated 27.12.2012 issued today for granting relief to the sectors which witnessed decline in 2011-12 compared to 2010-11
3. Regional Offices while considering requests of discharge of Export Obligation will ensure that in case of shortfall of Export Obligation Policy Circulars issued in terms of Para 5.11.2 of HBP 2009-14 are also considered before issuance of demand notice etc. This stipulation should also form part of Check-Sheet for the purpose of EODC.
4. This issues with the approval of DGFT.

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