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GOVERNMENT OF INDIA
MINISTRY OF COMMERCE AND INDUSTRY
DEPARTMENT OF COMMERCE

PUBLIC NOTICE No. 29 (RE-2012)/2009-14
NEW DELHI the 12th November, 2012

Sub:- Amendment in Appendix 25B HBP Vol. I (Appendices and Aayat Niryat Forms) regarding of Bank Guarantee (BG)/ Legal Agreement (LUT).

In exercise of powers conferred under Para 2.4 of the Foreign Trade Policy, 2004-09, the Director General of Foreign Trade hereby makes the following amendments in Note for Guidance attached to the Appendix 25B of Handbook of Procedures (Vol.1) (Appendices and Aayat Niryat Forms) 2009-2014:

2. The existing Note.1 for Guidance in the matter of executing BG/LUT shall be substituted by the following:

“The Bank Guarantee / Legal Agreement is to be executed by the surety Bank (Guarantor)/ importer/exporter (party) on a non-judicial stamp paper an amount as may be prescribed by the concerned State Government under the Indian Stamp Act, 1899 or State act, as the case may be.”

3. In the phrase “B.G./LUT” appearing in Notes 4 & 5 of the Note for Guidance, “BG/” shall be deleted & only “LUT” would remain.

Effect of this Public Notice:

Bank Guarantee (B.G.) would require execution by the surety Bank (Guarantor) and LUT by Exporter/Importer.

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