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SECTION 3, SUB SECTION (II)

GOVERNMENT OF INDIA

MINISTRY OF COMMERCE AND INDUSTRY

DEPARTMENT OF COMMERCE

Notification No. 79 (RE 2013)/2009-2014

New Delhi, Dated The 30 April, 2014

Subject: Export to Iran under Para 2.35 (b) of Foreign Trade Policy, 2009-2014.

S.O. (E): In exercise of powers conferred under Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 read with paragraph 2.1 of the Foreign Trade Policy, 2009-2014, as amended from time to time, the Central Government hereby modifies paragraph 2.35 (b) of Foreign Trade Policy, 2009-2014.

2. The existing paragraph 2.35 (b) of Foreign Trade Policy, 2009-2014, as amended vide Notification No. 16 & No.17 (RE 2013)/(2009-2014) dated 06/06/2013 & 10/06/2013 respectively, reads as under:

"Exports of such goods imported against payment in freely convertible currency would be permitted against payment in freely convertible currency except to countries as notified by DGFT from time to time. Export of such goods would be permitted against payment in Indian Rupees to the notified countries subject to at least 15% value addition.

Accordingly, exports of such goods to Iran which have been imported against payment in freely convertible currency would be permitted against payment in Indian Rupees also, subject to at least 15% value addition."

3. The para 2.35(b) of FTP is modified further to read as under:

(i) "Exports of such goods imported against payment in freely convertible currency would be permitted against payment in freely convertible currency except to countries as notified by DGFT from time to time. Export of such goods would be permitted against payment in Indian Rupees to the notified countries subject to at least 15% value addition.

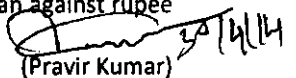
(ii) Accordingly, exports of such goods to Iran which have been imported against payment in freely convertible currency would be permitted against payment in Indian Rupees also, subject to at least 15% value addition. *Further, re-export of food, medicine and medical equipments will not be subject to minimum value addition requirement. The ITC(HS) codes for these goods will cover Chapters 2,3,4,7-11 and Chapters 15-21,23,30 and only Headings 9018, 9019, 9020, 9021 & 9022 of Chapter-90 of ITC(HS) subject to all conditions of FTP2009-14 and ITC(HS) 2012 as applicable.*

(iii) *Bird's eggs under HS: 0407 & 0408 and Rice under HS:1006 are not covered under this dispensation.*

(iv) *Exports under this dispensation shall not be eligible for any export incentives.*

4. Effect of this Notification:

Re-export of food, medicine and medical equipments to Iran will not be subject to any value addition requirement. Goods imported against freely convertible currencies and re-exported to Iran against rupee payment shall not be eligible for any export incentive.


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