



**RESERVE BANK OF INDIA
FOREIGN EXCHANGE DEPARTMENT
CENTRAL OFFICE
MUMBAI - 400 001**

RBI/ 2004/ 65

A.P. (DIR Series) Circular No.72

February 20, 2004

To

All Authorised Dealers in Foreign Exchange

Madam/Sirs,

**Foreign Exchange Management Act, 1999
Import of Goods into India – Evidence of Import**

Attention of Authorised Dealers is invited to (a) para A.11 of A.P.(DIR Series) Circular No.106 dated June 19, 2003 and (b) item iv of the Notes to BEF statement in the Annexure thereto, whereby they have been permitted to accept "Into-Bond Bill of Entry" as provisional evidence of import. Authorised Dealers, however, have to ensure that the importer submits Exchange Control copy of the Bill of Exchange for home consumption within a reasonable period of time.

2. Consequent upon implementation of the EDI system by the Customs Authorities, a revised procedure has been introduced for issue of Bill of Entry for ex-bond clearance of goods. Under the revised procedure, Exchange Control copy of the Bill of Entry for home consumption is no longer being issued and only two copies of "ex-Bond Bill of Entry" are generated; one copy is required to be submitted for clearance of goods from the warehouse and the other copy is given to the importer.

3. It has, therefore, been decided that where EDI system has been implemented by customs and the importer receives only one copy of the "ex-Bond Bill of Entry" from the customs, Authorised Dealers may advise importer to submit a photocopy of the "ex-Bond Bill of Entry" for home consumption after clearance of the goods from the warehouse / bond, which may be duly verified by the Authorised Dealer and accepted as final evidence of import.

4. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

5. The directions contained in this circular have been issued under Sections 10 (4) and 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999)

Yours faithfully,

Grace Koshie

Chief General Manager