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Government of India

Ministry of Commerce & Industry

Department of Commerce

Directorate General of Foreign Trade

Vanijya Bhawan, New Delhi

Notification No. 57/2023

New Delhi, Dated: 15th January, 2024

Subject: Amendment in policy condition of silver covered under Chapter 71 of Schedule –I (Import Policy) of ITC (HS) 2022.

S.O. (E): In exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy 2023, as amended from time to time, the Central Government hereby makes the following amendments under Chapter 71 of Schedule-1(Import Policy) of ITC(HS) 2022:

1. Policy Condition no. 05 of the Chapter 71 is introduced as under:

- i. Import of Semi-Manufactured Silver Paste, Sheets, Plates, Strips, Tubes, Electrodes, Wires, Silver Brazing Alloys(in any form), by Electrical, Electronics and Engineering industries including Glass and Solar Industries as input for their own manufacturing process on 'Actual User' Basis shall be 'Free'.
- ii. Import items mentioned at serial (i) above for Research & Development purposes by Government or Government Recognised Research Institutions shall also be 'Free'.
- iii. Import for other purposes is permitted through Nominated Agencies as notified by RBI (in case of banks) and DGFT (for other agencies).

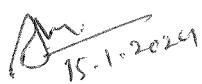
2. The Import Policy condition for the following ITC(HS) Codes is amended as under:

ITC(HS) code & Description	Import Policy	Existing Policy Condition	Revised Policy Condition
71069210	Restricted	Import is allowed only through nominated agencies as notified	Subject to Policy condition no. 05 of this

- Other: --Semi-manufactured --- Sheets, plates, strips, tubes and pipes		by RBI (in case of banks) and DGFT (for other agencies).	Chapter.
71069290 - Other: --Semi-manufactured --- Other	Restricted	Import is allowed only through nominated agencies as notified by RBI (in case of banks), DGFT (for other agencies) and by qualified jewellers as notified by the IFSCA for import through Exchange (IIBX). Import for other purposes is also permitted through Qualified Jewellers as India International bullion notified by the IFSCA for import through India International bullion Exchange (IIBX).	Subject to Policy condition no. 05 of this Chapter. Import for other purposes is also permitted through Qualified Jewellers as India International bullion notified by the IFSCA for import through India International bullion Exchange (IIBX).

Effect of the notification: Import of Semi-Manufactured Silver Paste, Sheets, Plates, Strips, Tubes, Electrodes, Wires, Silver Brazing Alloys(in any form), by Electrical, Electronics and Engineering industries including Glass and Solar Industries as input for their own manufacturing process on 'Actual User' basis shall be 'Free'. Import of given items for R&D purposes by Government or Government Recognised Institutions shall also be 'Free'. Import for any other purposes shall be through specified agencies as per the earlier provisions.

This is issued with the approval of Minister of Commerce & Industry.


 15.1.2024
 (Santosh Kumar Sarangi)
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