

[TO BE PUBLISHED IN THE GAZETTE OF INDIA EXTRAORDINARY PART-I,
SECTION-I]

Government of India
Ministry of Commerce and Industry
Department of Commerce
Directorate General of Foreign Trade

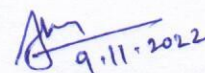
Public Notice No. 35 / 2015-20
New Delhi, Dated 9th November, 2022

Subject: Amendments in Para 5.11 of the HBP in sync with RBI A.P.(DIR Series) Circular No.10 dated 11th July 2022

In exercise of the powers conferred under Para 1.03 and 2.04 of the Foreign Trade Policy, 2015-2020, the Director General of Foreign Trade hereby makes the following amendments in Para 5.11 of the Handbook of Procedures 2015-20, with immediate effect, in sync with the RBI's A.P. (DIR Series) Circular No.10 dated 11th July, 2022:

| Existing Para | Revised Para |
|---|--|
| <p>5.11: Realization of Export proceeds</p> <p>Export proceeds shall be realized in freely convertible currency except for deemed exports supplies under Chapter 7. Exports to SEZ units /Supplies to developers/ co-developers irrespective of currency of realization would also be counted for discharge of Export Obligation. Realization in case of supplies to SEZ units shall be from foreign currency account of the SEZ unit.</p> | <p>5.11: Realization of Export proceeds</p> <p>Export proceeds shall be realized in freely convertible currency or in Indian Rupees as per para 2.53 of FTP, except for deemed exports supplies under Chapter 7. Exports to SEZ units /Supplies to developers/ co-developers irrespective of currency of realization would also be counted for discharge of Export Obligation. Realization in case of supplies to SEZ units shall be from foreign currency account of the SEZ unit.</p> |

2. **Effect of Public Notice:** Amendment in Para 5.11 of the HBP are notified, to permit the Invoicing, payment and settlement of exports and imports in INR for Export Proceeds under EPCG Scheme, in sync with RBI's A.P. (DIR Series) Circular No. 10 dated 11th July, 2022. This shall come into force with immediate effect.


9.11.2022

(Santosh Kumar Sarangi)
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