



दि प्लास्टिक एक्स्पोर्ट प्रमोशन कौन्सिल
(भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग द्वारा प्रायोजित)

THE PLASTICS EXPORT PROMOTION COUNCIL
(Sponsored By The Ministry Of Commerce & Industry, Deptt. Of Commerce, Government Of India)

Ref. No. Plexh/Cir/530

10.11.2022

To,

All Members of Plexconcil

Dear Sir / Madam,

Subject: Regarding Notification for consideration of INR payments under new mechanism for Export Incentives.

Ref. : DGFT Notification no. 43 dated 09.11.2022 & P/N No. 35 dated 09.11.2022

We wish to inform you that O/o DGFT has Issued notification for consideration of INR payments under new mechanism for Export Incentives. The much awaited update to recognize the INR Payments received for exports as per the new RBI Circular dated 11th July 2022 to be made eligible for various Export Incentives under the FTP has been finally announced.

DGFT vide above Notification & Public Notice have announced the following :-

1. Export proceeds realised in INR as per the new mechanism under para 2.52(d) (ii) would be eligible for fulfilment under of Export Obligations under FTP (2015-20) [Para 2.53 has been modified]

2. Status Holder Certificate criteria would be considered on basis of FOB in free foreign exchange or INR under para 2.53

[Para 3.20 has been modified]

3. Currency of Realisation has been modified to state that Export Proceeds must be realised in freely convertible currency or INR as per Para 2.53 [Para 4.21 has been modified]

4. Realisation of Export proceeds under Chapter 5 (EPCG) has been allowed in FFE or INR as per para 2.53

Effect of this Notification: The above notification and Public Notice come into force with immediate effect (i.e 09.11.2022)

Members may download the detailed documents from the link below:

<https://content.dgft.gov.in/Website/dgftprod/1165f33e-4a7a-485f-a386-9a047daaba12/Notification%2043%20dt%2009-11-22%20Eng.pdf>

<https://content.dgft.gov.in/Website/dgftprod/87789704-368a-4b07-b2ff-1299551bfdd3/PN%2035%20dt%2009-11-22%20Eng.pdf>

Best regards,

Bharti Parave

Asst. Director – Trade & Policy

The Plastics Export Promotion Council