

Minutes of the meeting of Approval Committee of Moradabad SEZ held under the chairmanship of Dr. L. B. Singhal, Development Commissioner (DC), Noida SEZ at 12:00 Noon on 18/01/2018 in the Conference Hall of NSEZ.

The following members of the Approval Committee were present during the meeting:-

- 1) Shri S. S. Shukla, Jt. Development Commissioner, NSEZ.
- 2) Shri Rajesh Sharma, Assistant Commissioner, Noida Customs & CGST
- 3) Shri U. K. Acharya, Dy. DGFT, Moradabad
- 4) Shri P. K. Moitra, Superintendent, Central GST, Moradabad

2. Besides, during the meeting (i) Smt. Mala Ranagarajan, Dy. Development Commissioner, NSEZ (ii) Shri Saurav Suman Shardool, Specified Officer, Moradabad SEZ, (iii) Dr. V. P. Sharma, Asstt. Development Commissioner, Moradabad SEZ were also present to assist the Approval Committee.

3. At the outset, Development Commissioner, NSEZ welcomed the participants. After brief introduction, the Approval Committee was informed that Section 13(3) of SEZ Act provides as under:-

“For the purpose of exercising its power and performing its function, Approval Committee may invite to its meeting, such persons as the Committee deems fit, whose assistance or advice it may consider necessary”

3.1 In the light of above provision, the Committee decided to invite Md. Saliq Parwaiz, Dy. Commisisoner (Customs), NSEZ whose assistance and advice was considered necessary for disposal of the proposals.

4. Approval Committee was further informed that the following provisions of SEZ Rules, 2006/Foreign Trade Policy 2015-20 and RBI's Master Circular 2015-16 would be guiding principle for the Approval Committee for deciding the cases listed in the Agenda

- i. As per Rule 22 (3) of SEZ Rules, the unit shall submit Annual Performance Report (APR) in the Form-I to the Development Commissioner and



Development Commissioner shall place the same before the Approval Committee for consideration.

- ii. Rule 71 of SEZ Rules 2006 provides that export value of goods/software & services may be realized and repatriated as per instructions of Reserve Bank of India (RBI) issued from time to time.
- iii. As per A.2 RBI Master Circular No. 16/2015-16 dated 01.01.2016, It is obligatory on the part of the exporter to realise and repatriate the full value of goods/ software/ services to India within a stipulated period from the date of export. The same reads as under:-

“It has been decided in consultation with the Government of India that the period of realisation and repatriation of export proceeds shall be nine (09) months from the date of export for all exporters including units in Special Economic Zones (SEZs), Status Holder Exporters, Export Oriented Units (EOUs), Units in Electronic Hardware Technology Parks (EHTPs), Software Technology Parks (STPs) & Bio-Technology Parks (BTPs) until further notice.”

- iv. Further, as per para C.20 of the said circular the Reserve Bank of India has permitted the AD category-I banks to extend the period of realization of export proceeds beyond stipulated period of realization from the date of export, upto a period of six months, at a time, irrespective of the invoice value of the export subject to the conditions given therein.

Cases which are not covered by the instruction given therein would require prior approval from the concerned Regional Office of the Reserve Bank.

- v. Chapter 2 of Foreign Trade Policy (FTP) deals with general provisions regarding imports & exports. Further, as per 2.54 (a) of FTP 2015-20 if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, be liable to return all benefits/incentives availed against such export and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder.



vi. Finally as per Notification No GSR 772 (E) dated 05.08.2016:

“(5) Refund, Demand, Adjudication, review and Appeal with regard to matters relating to authorised operations under Special Economic Zone Act, 2005, transactions, and goods and services related thereto, shall be made by the jurisdictional Customs and Central Excise Authorities in accordance with the relevant provisions contained in the Customs Act, 1962, the Central Excise Act, 1944, and the Finance Act, 1994 and the rules made thereunder or the notifications issued there under.”

vii. The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties is provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides “if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder.”

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty



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drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

5. The Committee further decided that from now onwards ADC will check the status of the pending foreign exchange remittances every month and will inform the unit and the Specified Officer so that the pending remittances are monitored regularly.
6. The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.
7. Thereafter each case was taken up for deliberations one by one.

Item wise decisions on proposals included in agenda:

1. **Proposal of M/S A & S International – performance review of SEZ Unit- regarding.**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
A & S International	Allow Export	0001051	08-Nov-16	08-Nov-16	2924313.00
A & S International	Let Export After Verification	0000496	20-Oct-15	28-Mar-17	1069791.00
Total					3994104.00

Shri Anirudh Yadav, Proprietor of the unit appeared before the Approval Committee. He submitted that export proceeds in respect of the shipping bills mentioned above have already been realized. The documents in respect of realization have been given to their authorized bank. However, the bank has not updated its record yet.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without

payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank realization certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.



2. **Proposal of M/S AD Print Product Industries – performance review of SEZ Unit.**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
AD PRINT PRODUCT INDUSTRIES	Let Export	0000537	09-Nov-15	09-Nov-15	1274660.00
Total					1274660.00

Shri Muti-ur-Rehman, Proprietor of the unit appeared before the Approval Committee. He submitted realization document of export proceeds but no shipping bill details were reflected in the same so he was advised to submit the Shipping bill wise Bank Realization Certificate within 15 days. The proprietor stated that he will receive Bank Realization Certificate from the bank with respect to the shipping bills mentioned above which have already been realized. The documents in respect of realization have been given to their authorized bank which has not been updated by the bank.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the

case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank realization certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

3. Proposal of - M/S Amrut Handicrafts - performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
Amrut Handicrafts	Allow Export	0000586	30-Mar-17	31-Mar-17	2798345.00
Amrut Handicrafts	Allow Export	0000584	30-Mar-17	31-Mar-17	2007343.00
Amrut Handicrafts	Allow Export	0000443	21-Mar-17	21-Mar-17	9353855.00
Amrut Handicrafts	Allow Export	0000442	21-Mar-17	21-Mar-17	9240541.00
Amrut Handicrafts	Allow Export	0000441	21-Mar-17	21-Mar-17	7404149.00
Amrut Handicrafts	Allow Export	0000495	27-Mar-17	27-Mar-17	7510187.00
Amrut Handicrafts	Allow Export	0000493	27-Mar-17	27-Mar-17	9480171.00
Amrut Handicrafts	Allow Export	0000491	27-Mar-17	27-Mar-17	9144875.00
Amrut Handicrafts	Allow Export	0000411	16-Mar-17	16-Mar-17	9256328.00
Amrut Handicrafts	Allow Export	0000421	17-Mar-17	17-Mar-17	7449041.00
Amrut Handicrafts	Allow Export	0000422	17-Mar-17	18-Mar-17	9158807.00
Amrut Handicrafts	Allow Export	0000423	17-Mar-17	17-Mar-17	9167166.00

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Amrut Handicrafts	Allow Export	0000424	17-Mar-17	18-Mar-17	7416378.00
Amrut Handicrafts	Allow Export	0000425	17-Mar-17	17-Mar-17	9226485.00
Amrut Handicrafts	Allow Export	0000426	17-Mar-17	18-Mar-17	9300913.00
Amrut Handicrafts	Allow Export	0000431	20-Mar-17	20-Mar-17	9183884.00
Amrut Handicrafts	Allow Export	0000432	20-Mar-17	20-Mar-17	7484180.00
Amrut Handicrafts	Allow Export	0000430	20-Mar-17	20-Mar-17	9353855.00
Amrut Handicrafts	Allow Export	0000466	23-Mar-17	23-Mar-17	7510187.00
Amrut Handicrafts	Allow Export	0000465	23-Mar-17	23-Mar-17	8729701.00
Amrut Handicrafts	Allow Export	0000464	23-Mar-17	23-Mar-17	9480171.00
Amrut Handicrafts	Allow Export	0000481	24-Mar-17	24-Mar-17	7510187.00
Amrut Handicrafts	Allow Export	0000482	24-Mar-17	24-Mar-17	8729701.00
Amrut Handicrafts	Allow Export	0000483	24-Mar-17	24-Mar-17	9480171.00
Amrut Handicrafts	Allow Export	0000484	24-Mar-17	24-Mar-17	9300913.00
Amrut Handicrafts	Allow Export	0000485	24-Mar-17	24-Mar-17	9144875.00
Amrut Handicrafts	Allow Export	0000486	24-Mar-17	24-Mar-17	7443932.00
Amrut Handicrafts	Allow Export	0000566	29-Mar-17	29-Mar-17	9144875.00
Amrut Handicrafts	Allow Export	0000564	29-Mar-17	29-Mar-17	7510187.00
Amrut Handicrafts	Allow Export	0000562	29-Mar-17	29-Mar-17	9480171.00
Amrut Handicrafts	Allow Export	0000494	27-Mar-17	28-Mar-17	8729701.00
Amrut Handicrafts	Allow Export	0000492	27-Mar-17	28-Mar-17	9300913.00
Amrut Handicrafts	Allow Export	0000490	27-Mar-17	28-Mar-17	7443932.00
Amrut Handicrafts	Allow Export	0000567	29-Mar-17	29-Mar-17	9300913.00
Amrut Handicrafts	Allow Export	0000565	29-Mar-17	29-Mar-17	7443932.00
Amrut Handicrafts	Allow Export	0000563	29-Mar-17	29-Mar-17	8729701.00
Amrut Handicrafts	Allow Export	0000585	30-Mar-17	30-Mar-17	2081351.00
Total					300432017.00

No one from the unit appeared before the Approval Committee. The Committee was informed that the unit is under the investigation of Central Intelligence Unit, Meerut Zone since September 2017 and all the benefits of the unit have been suspended.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time



specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder.”

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

In addition to the action to be taken as above by Custom officers, the Approval Committee further directed that Specified Officer, Moradabad will also inform the Central Intelligence Unit, Meerut Zone about the above Shipping Bill wise export proceeds pending for realization.

4. Proposal of - M/S Brassex Exports - performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
BRASSEX EXPORTS	Allow Export	0000299	03-Mar-17	03-Mar-17	1055677.00
Total					1055677.00

Shri Rakesh Khanna, Proprietor of the unit appeared before the Approval Committee. He stated that there is no foreign exchange pending for realization and he will submit the Bank realization certificate within 15 days in respect of all the above mentioned shipping bills. The documents in respect of realization have been given to their authorized bank which has not been updated by the bank.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods

without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank realization certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.



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5. **Proposal of - M/S Dewan India - performance review of SEZ Unit- regarding**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
DEWAN INDIA	Let Export	0000223	07-Apr-15	09-Apr-15	698630.00
DEWAN INDIA	Let Export	0000224	08-Apr-15	09-Apr-15	77626.00
DEWAN INDIA	Let Export	0000232	14-Apr-15	14-Apr-15	3324048.00
DEWAN INDIA	Let Export	0000262	15-May-15	15-May-15	789984.00
DEWAN INDIA	Let Export	0000281	27-May-15	28-May-15	2712681.00
DEWAN INDIA	Let Export	0000307	12-Jun-15	13-Jun-15	2420633.00
DEWAN INDIA	Let Export	0000348	23-Jul-15	24-Jul-15	1901965.00
DEWAN INDIA	Let Export	0000601	08-Dec-15	08-Mar-16	859459.00
DEWAN INDIA	Let Export	0000603	08-Dec-15	08-Mar-16	859459.00
DEWAN INDIA	Let Export	0000602	08-Dec-15	08-Mar-16	859459.00
DEWAN INDIA	Let Export After Verification	0000783	16-Aug-16	16-Aug-16	2300950.00
DEWAN INDIA	Let Export After Verification	0000810	29-Aug-16	30-Aug-16	1829955.00
DEWAN INDIA	Allow Export	0000811	01-Sep-16	01-Sep-16	534910.00
DEWAN INDIA	Allow Export	0000823	05-Sep-16	07-Sep-16	1453180.00
DEWAN INDIA	Allow Export	0000859	19-Sep-16	19-Sep-16	1449887.00
DEWAN INDIA	Allow Export	0000590	31-Mar-17	31-Mar-17	697297.00
DEWAN INDIA	Allow Export	0000591	31-Mar-17	31-Mar-17	697297.00
Total					23467420.00

Shri Anand Singh, Authorized Person of the unit appeared before the Approval Committee and stated that they will submit the Bank realization certificate within 15 days. He stated that export proceeds in respect of the shipping bills mentioned above have already been realized. The documents in respect of realization have been given to their authorized bank which has not been updated by the bank.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST

and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank realization certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

6. Proposal of - M/S Dollar Industries - performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:



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ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
DOLLAR INDUSTRIES	Allow Export	0000372	09-Mar-17	09-Mar-17	7010247.00
DOLLAR INDUSTRIES	Allow Export	0000374	09-Mar-17	09-Mar-17	6856092.00
DOLLAR INDUSTRIES	Allow Export	0000414	17-Mar-17	17-Mar-17	4274118.00
DOLLAR INDUSTRIES	Allow Export	0000545	28-Mar-17	28-Mar-17	9336529.00
Total					27476986.00

Shri Zubair Khan, partner of the unit appeared before the Approval Committee. He submitted document (letter from bank about submission of Shipping bill related documents) as proof of export proceeds in respect of the shipping bills mentioned above have already been realized. The documents in respect of realization have been given to their authorized bank which has not been updated on DGFT's website by the bank.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

7. Proposal of - M/S Enn Bee Enterprises - performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
ENN BEE ENTERPRISES	Let Export	0000220	01-Apr-15	02-Apr-15	2656102.00
ENN BEE ENTERPRISES	Let Export	0000323	23-Jun-15	23-Jun-15	1022777.00
ENN BEE ENTERPRISES	Let Export After Verification	0000620	16-Jun-16	16-Jun-16	1111548.00
Total					4790427.00

Shri Naved S/o Parvez khan, (Shri Parvez Khan is partner of the unit) appeared before the Approval Committee. He stated that his father is unable to attend the meeting and on his behalf he came to attend the meeting. Shri Naved was unaware about the operations of the unit and also he was not aware about pending realization in respect of the above mentioned shipping bills.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment

of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee noted that No APR has been submitted by the unit for 2016-17. However, as per the data shown in SEZ online the export is Rs. 11.11 lakh. In the circumstances figures of Forex pending for realization to the tune of Rs. 47,90,427/- appears to be erroneous. In view of the discrepancy, Approval Committee directed ADC, MSEZ to verify the figures with the assistance of Specified Officer, Moradabad SEZ. Approval Committee accordingly, deferred the case and directed that the complete facts of the case may be placed before Approval Committee in the next meeting.

8. **Proposal of - M/S Global Export House - performance review of SEZ Unit- regarding**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:



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ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
M/s. GLOBAL EXPORT HOUSE	Allow Export	0000051	20-Jan-16	20-Jan-16	1261600.00
Total					1261600.00

Shri Mohan Maheswhwari, CEO of the unit appeared before the Approval Committee. He stated that they will submit either time extension letter from authorized bank or RBI or BRC of export proceeds in respect of the shipping bills mentioned above within 15 days.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.



The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

9. **Proposal of - M/S Guildart Unit-II – performance review of SEZ Unit- regarding**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
GUILDART UNIT-II	Let Export	0000245	24-Apr-15	28-Apr-15	377214.00
GUILDART UNIT-II	Let Export	0000259	13-May-15	13-May-15	41930.00
GUILDART UNIT-II	Let Export	0000260	13-May-15	13-May-15	26358.00
GUILDART UNIT-II	Let Export	0000263	16-May-15	15-Jun-15	43095.00
GUILDART UNIT-II	Let Export	0000309	15-Jun-15	16-Jun-15	156542.00
GUILDART UNIT-II	Let Export	0000310	15-Jun-15	16-Jun-15	4555.00
GUILDART UNIT-II	Let Export	0000350	31-Jul-15	31-Jul-15	4171.00
GUILDART UNIT-II	Let Export	0000179	03-Mar-16	03-Mar-16	10572.00
GUILDART UNIT-II	Let Export	0000437	23-Sep-15	22-Apr-16	1292544.00
GUILDART UNIT-II	Let Export	0000458	01-Oct-15	22-Apr-16	1720026.00
GUILDART UNIT-II	Let Export	0000497	21-Oct-15	22-Apr-16	1619717.00
GUILDART UNIT-II	Let Export	0000498	21-Oct-15	22-Apr-16	595740.00
GUILDART UNIT-II	Let Export	0000507	31-Oct-15	22-Apr-16	1140103.00
GUILDART UNIT-II	Let Export	0000513	03-Nov-15	22-Apr-16	457758.00
GUILDART UNIT-II	Let Export	0000552	20-Nov-15	22-Apr-16	206345.00
GUILDART UNIT-II	Let Export	0000578	28-Nov-15	22-Apr-16	593030.00
GUILDART UNIT-II	Let Export	0000423	17-Sep-15	22-Apr-16	2104295.00
GUILDART UNIT-II	Let Export	0000485	15-Oct-15	27-Apr-16	1545474.00
GUILDART UNIT-II	Let Export After Verification	0000494	16-May-16	16-May-16	50871.00
GUILDART UNIT-II	Allow Export	0001141	28-Dec-16	28-Dec-16	16683.00
GUILDART UNIT-II	Allow Export	0001145	30-Dec-16	02-Jan-17	30626.00

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GUILDART UNIT-II	Allow Export	0000005	04-Jan-17	04-Jan-17	1171173.00
GUILDART UNIT-II	Allow Export	0000487	24-Mar-17	24-Mar-17	6966.00
GUILDART UNIT-II	Allow Export	0000334	07-Mar-17	07-Mar-17	327096.00
GUILDART UNIT-II	Allow Export	0000454	21-Mar-17	21-Mar-17	1207034.00
Total					14749918.00

Shri Vikash Arora, Partner of the unit appeared before the Approval Committee and stated that they have received all the payment in respect of the above mentioned shipping bills and they have no pending foreign exchange for realization beyond 9 months. Further he stated that he will check the status of realization once again and if he found any unrealized amount then he will submit either time extension or BRC in respect of such unrealized amount within 15 days.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as



may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

10. Proposal of - M/S Indian Allied Exports- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
INDIAN ALLIED EXPORTS	Let Export	0000280	27-May-15	28-May-15	8925524.00
INDIAN ALLIED EXPORTS	Let Export	0000279	27-May-15	28-May-15	8991810.00
INDIAN ALLIED EXPORTS	Let Export	0000278	27-May-15	28-May-15	8921337.00
INDIAN ALLIED EXPORTS	Let Export	0000293	03-Jun-15	03-Jun-15	9329755.00
INDIAN ALLIED EXPORTS	Let Export	0000291	03-Jun-15	03-Jun-15	9308692.00
INDIAN ALLIED EXPORTS	Let Export	0000292	03-Jun-15	03-Jun-15	8974770.00
INDIAN ALLIED EXPORTS	Allow Export	0000218	18-Mar-16	18-Mar-16	8816326.00
INDIAN ALLIED EXPORTS	Allow Export	0000335	18-Apr-16	18-Apr-16	8840625.00
INDIAN ALLIED EXPORTS	Allow Export	0000334	18-Apr-16	18-Apr-16	8840625.00
INDIAN ALLIED EXPORTS	Allow Export	0000333	18-Apr-16	18-Apr-16	8937746.00
INDIAN ALLIED EXPORTS	Allow Export	0000395	03-May-16	03-May-16	8810473.00
INDIAN ALLIED EXPORTS	Let Export	0000588	07-Jun-16	08-Jun-16	6065369.00
INDIAN ALLIED EXPORTS	Allow Export	0000767	05-Aug-16	05-Aug-16	2524563.00
INDIAN ALLIED EXPORTS	Allow Export	0001005	03-Nov-16	03-Nov-16	6227731.00
INDIAN ALLIED EXPORTS	Allow Export	0000526	28-Mar-17	28-Mar-17	9362820.00
INDIAN ALLIED EXPORTS	Allow Export	0000315	07-Mar-17	07-Mar-17	8885580.00
INDIAN ALLIED EXPORTS	Allow Export	0000314	07-Mar-17	07-Mar-17	8727708.00
INDIAN ALLIED EXPORTS	Allow Export	0000364	09-Mar-17	09-Mar-17	9146280.00
INDIAN ALLIED EXPORTS	Allow Export	0000363	09-Mar-17	09-Mar-17	8415000.00
INDIAN ALLIED EXPORTS	Allow Export	0000362	09-Mar-17	09-Mar-17	10974480.00
INDIAN ALLIED EXPORTS	Allow Export	0000420	17-Mar-17	18-Mar-17	8529351.00

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INDIAN ALLIED EXPORTS	Allow Export	0000419	17-Mar-17	17-Mar-17	8683635.00
INDIAN ALLIED EXPORTS	Allow Export	0000418	17-Mar-17	18-Mar-17	8880360.00
INDIAN ALLIED EXPORTS	Allow Export	0000313	07-Mar-17	07-Mar-17	9073680.00
INDIAN ALLIED EXPORTS	Let Export	0000527	28-Mar-17	29-Mar-17	8935056.00
INDIAN ALLIED EXPORTS	Let Export	0000525	28-Mar-17	29-Mar-17	8771033.00
Total					221900329.00

No one from the unit appeared before the Approval Committee.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee decided that Customs authorities in pursuance of Notification No GSR 772 (E) dated 05.08.2016 will take action against the unit as per para 2.54 (a) of FTP, which is as under:-

"If an exporter fails to realize export proceeds within time specified by RBI, he shall, without prejudice to any liability or penalty under any law in force, be liable to return all benefits / incentives availed against such exports and action in accordance with provisions of FT (D&R) Act, Rules and Orders made there under and FTP."

11. Proposal of - M/S Indian Heritage Perfumers- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
Indian Heritage Perfumers	Let Export	0000261	14-May-15	15-May-15	1266000.00
Indian Heritage Perfumers	Let Export	0000305	10-Jun-15	11-Jun-15	1274000.00
Indian Heritage Perfumers	Let Export	0000208	11-Mar-16	12-Mar-16	1339000.00
Indian Heritage Perfumers	Let Export	0000203	10-Mar-16	10-Mar-16	1255313.00
Indian Heritage Perfumers	Let Export	0000264	31-Mar-16	31-Mar-16	1842600.00
Total					6976913.00

No one from the unit appeared before the Approval Committee.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the

original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee decided that Customs authorities in pursuance of Notification No GSR 772 (E) dated 05.08.2016 will take action against the unit as per para 2.54 (a) of FTP, which is as under:-

“If an exporter fails to realize export proceeds within time specified by RBI, he shall, without prejudice to any liability or penalty under any law in force, be liable to return all benefits / incentives availed against such exports and action in accordance with provisions of FT (D&R) Act, Rules and Orders made there under and FTP.”

12. Proposal of - M/S Marina India- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
MARINA INDIA	Allow Export	0000856	19-Sep-16	19-Sep-16	5184198.00
MARINA INDIA	Allow Export	0000857	19-Sep-16	19-Sep-16	5383075.00
MARINA INDIA	Allow Export	0000858	19-Sep-16	19-Sep-16	5483801.00
MARINA INDIA	Allow Export	0000855	19-Sep-16	19-Sep-16	5812763.00
MARINA INDIA	Let Export	0000948	17-Oct-16	17-Oct-16	4037751.00
MARINA INDIA	Let Export	0000950	17-Oct-16	17-Oct-16	4037751.00
MARINA INDIA	Let Export	0000951	17-Oct-16	17-Oct-16	6678700.00
MARINA INDIA	Allow Export	0000949	17-Oct-16	17-Oct-16	6678700.00
MARINA INDIA	Let Export	0000973	22-Oct-16	22-Oct-16	6688850.00
MARINA INDIA	Let Export	0000975	22-Oct-16	22-Oct-16	6688850.00
MARINA INDIA	Let Export	0000976	22-Oct-16	22-Oct-16	4302776.00
MARINA INDIA	Allow Export	0001006	03-Nov-16	04-Nov-16	8438495.00
MARINA INDIA	Allow Export	0001008	03-Nov-16	04-Nov-16	3967180.00
MARINA INDIA	Allow Export	0000995	01-Nov-16	01-Nov-16	8308672.00
MARINA INDIA	Allow Export	0000996	01-Nov-16	01-Nov-16	6688850.00
MARINA INDIA	Allow Export	0000997	01-Nov-16	01-Nov-16	1533823.00
MARINA INDIA	Allow Export	0000998	01-Nov-16	01-Nov-16	8438495.00
MARINA INDIA	Allow Export	0000999	01-Nov-16	01-Nov-16	6688850.00

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MARINA INDIA	Allow Export	0001000	01-Nov-16	01-Nov-16	1533823.00
MARINA INDIA	Let Export	0001032	04-Nov-16	07-Nov-16	8438495.00
MARINA INDIA	Let Export	0001033	04-Nov-16	07-Nov-16	4148405.00
MARINA INDIA	Let Export	0001035	04-Nov-16	07-Nov-16	8438495.00
MARINA INDIA	Let Export	0001036	04-Nov-16	07-Nov-16	4148405.00
MARINA INDIA	Let Export	0001037	04-Nov-16	07-Nov-16	3972123.00
MARINA INDIA	Allow Export	0001007	03-Nov-16	03-Nov-16	4013310.00
MARINA INDIA	Allow Export	0001009	03-Nov-16	03-Nov-16	8438495.00
MARINA INDIA	Allow Export	0001010	03-Nov-16	04-Nov-16	4013310.00
MARINA INDIA	Allow Export	0001012	03-Nov-16	04-Nov-16	3967180.00
MARINA INDIA	Let Export	0001057	17-Nov-16	18-Nov-16	10280400.00
MARINA INDIA	Let Export	0001083	30-Nov-16	30-Nov-16	7079587.00
MARINA INDIA	Let Export	0001084	30-Nov-16	30-Nov-16	8592155.00
MARINA INDIA	Let Export	0001085	30-Nov-16	30-Nov-16	7850700.00
MARINA INDIA	Let Export	0001086	30-Nov-16	30-Nov-16	8592155.00
MARINA INDIA	Let Export	0001087	30-Nov-16	30-Nov-16	6446297.00
MARINA INDIA	Let Export	0001088	30-Nov-16	30-Nov-16	8592155.00
MARINA INDIA	Let Export	0001089	30-Nov-16	30-Nov-16	8971270.00
MARINA INDIA	Let Export	0001090	30-Nov-16	30-Nov-16	8592155.00
MARINA INDIA	Let Export	0001093	01-Dec-16	01-Dec-16	8538475.00
MARINA INDIA	Let Export	0001094	01-Dec-16	01-Dec-16	8592155.00
MARINA INDIA	Let Export	0001095	01-Dec-16	01-Dec-16	8461310.00
MARINA INDIA	Let Export	0001096	01-Dec-16	01-Dec-16	8592155.00
MARINA INDIA	Allow Export	0001116	20-Dec-16	20-Dec-16	9750510.00
MARINA INDIA	Allow Export	0001117	20-Dec-16	20-Dec-16	8579350.00
MARINA INDIA	Allow Export	0001118	20-Dec-16	20-Dec-16	8972640.00
MARINA INDIA	Allow Export	0001119	20-Dec-16	20-Dec-16	8579350.00
MARINA INDIA	Allow Export	0000096	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000097	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000098	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000074	24-Jan-17	24-Jan-17	9808722.00
MARINA INDIA	Allow Export	0000075	24-Jan-17	24-Jan-17	8630570.00
MARINA INDIA	Allow Export	0000076	24-Jan-17	24-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000077	24-Jan-17	24-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000078	24-Jan-17	24-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000079	24-Jan-17	24-Jan-17	9511488.00
MARINA INDIA	Allow Export	0000080	24-Jan-17	24-Jan-17	8630570.00
MARINA INDIA	Allow Export	0000081	24-Jan-17	24-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000082	24-Jan-17	24-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000083	24-Jan-17	24-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000088	25-Jan-17	25-Jan-17	7728084.00
MARINA INDIA	Let Export	0000051	19-Jan-17	20-Jan-17	6874481.00
MARINA INDIA	Let Export	0000052	19-Jan-17	20-Jan-17	8598558.00
MARINA INDIA	Let Export	0000053	19-Jan-17	20-Jan-17	10576125.00
MARINA INDIA	Let Export	0000054	19-Jan-17	20-Jan-17	10576125.00
MARINA INDIA	Let Export	0000055	19-Jan-17	20-Jan-17	8992728.00
MARINA INDIA	Let Export	0000056	19-Jan-17	20-Jan-17	8598558.00
MARINA INDIA	Let Export	0000057	19-Jan-17	20-Jan-17	10576125.00
MARINA INDIA	Let Export	0000058	19-Jan-17	20-Jan-17	10576125.00
MARINA INDIA	Allow Export	0000060	20-Jan-17	20-Jan-17	9808722.00

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MARINA INDIA	Allow Export	0000061	20-Jan-17	20-Jan-17	8630570.00
MARINA INDIA	Allow Export	0000062	20-Jan-17	20-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000063	20-Jan-17	20-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000089	25-Jan-17	25-Jan-17	8630570.00
MARINA INDIA	Allow Export	0000090	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000091	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000092	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000093	25-Jan-17	25-Jan-17	7289310.00
MARINA INDIA	Allow Export	0000094	25-Jan-17	25-Jan-17	8630570.00
MARINA INDIA	Allow Export	0000095	25-Jan-17	25-Jan-17	10615500.00
MARINA INDIA	Allow Export	0000197	13-Feb-17	14-Feb-17	8515256.00
MARINA INDIA	Allow Export	0000198	13-Feb-17	14-Feb-17	8540935.00
MARINA INDIA	Allow Export	0000199	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000200	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000201	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000202	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000122	01-Feb-17	02-Feb-17	8492400.00
MARINA INDIA	Allow Export	0000123	01-Feb-17	02-Feb-17	8630570.00
MARINA INDIA	Allow Export	0000124	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000125	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000126	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000127	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000128	01-Feb-17	02-Feb-17	9808722.00
MARINA INDIA	Allow Export	0000129	01-Feb-17	02-Feb-17	8630570.00
MARINA INDIA	Allow Export	0000130	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000131	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000132	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000133	01-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000136	02-Feb-17	02-Feb-17	8630570.00
MARINA INDIA	Allow Export	0000138	02-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000142	02-Feb-17	02-Feb-17	5526800.00
MARINA INDIA	Allow Export	0000144	02-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000146	02-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000140	02-Feb-17	02-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000135	02-Feb-17	06-Feb-17	7732634.00
MARINA INDIA	Allow Export	0000137	02-Feb-17	06-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000141	02-Feb-17	06-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000143	02-Feb-17	06-Feb-17	8630570.00
MARINA INDIA	Allow Export	0000145	02-Feb-17	06-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000147	02-Feb-17	06-Feb-17	10615500.00
MARINA INDIA	Allow Export	0000203	13-Feb-17	14-Feb-17	7647822.00
MARINA INDIA	Allow Export	0000209	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000210	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000214	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000206	13-Feb-17	14-Feb-17	8540935.00
MARINA INDIA	Allow Export	0000207	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000208	13-Feb-17	14-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000215	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000216	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000217	13-Feb-17	16-Feb-17	8404200.00



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MARINA INDIA	Allow Export	0000218	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000219	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000220	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000211	13-Feb-17	16-Feb-17	7305985.00
MARINA INDIA	Allow Export	0000212	13-Feb-17	16-Feb-17	8540935.00
MARINA INDIA	Allow Export	0000213	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000221	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000222	13-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000225	14-Feb-17	16-Feb-17	9197930.00
MARINA INDIA	Allow Export	0000226	14-Feb-17	16-Feb-17	9197930.00
MARINA INDIA	Allow Export	0000227	14-Feb-17	16-Feb-17	9197930.00
MARINA INDIA	Allow Export	0000228	14-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000229	14-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000230	14-Feb-17	16-Feb-17	10505250.00
MARINA INDIA	Allow Export	0000355	08-Mar-17	08-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000316	07-Mar-17	07-Mar-17	8712000.00
MARINA INDIA	Allow Export	0000317	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000318	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000319	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000320	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000321	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000322	07-Mar-17	07-Mar-17	8712000.00
MARINA INDIA	Allow Export	0000323	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000324	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000325	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000326	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000327	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000328	07-Mar-17	07-Mar-17	7466250.00
MARINA INDIA	Allow Export	0000329	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000333	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000344	08-Mar-17	09-Mar-17	8144400.00
MARINA INDIA	Allow Export	0000347	08-Mar-17	08-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000349	08-Mar-17	08-Mar-17	7345800.00
MARINA INDIA	Allow Export	0000351	08-Mar-17	08-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000353	08-Mar-17	08-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000357	08-Mar-17	08-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000330	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000331	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000346	08-Mar-17	09-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000348	08-Mar-17	09-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000350	08-Mar-17	09-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000352	08-Mar-17	09-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000354	08-Mar-17	09-Mar-17	6930000.00
MARINA INDIA	Allow Export	0000356	08-Mar-17	09-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000332	07-Mar-17	07-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000345	08-Mar-17	08-Mar-17	10395000.00
MARINA INDIA	Allow Export	0000513	27-Mar-17	27-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000515	27-Mar-17	27-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000519	27-Mar-17	27-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000520	27-Mar-17	27-Mar-17	10158750.00

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MARINA INDIA	Allow Export	0000521	27-Mar-17	27-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000523	27-Mar-17	27-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000511	27-Mar-17	27-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000510	27-Mar-17	28-Mar-17	9125460.00
MARINA INDIA	Allow Export	0000512	27-Mar-17	28-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000514	27-Mar-17	28-Mar-17	10158750.00
MARINA INDIA	Allow Export	0000516	27-Mar-17	28-Mar-17	8533350.00
Total					1580910645.00

Mohd. Ather, Partner and Mohd. Asad S/o Smt. Amna Begum (Smt. Amna Begum is partner in the firm) of the unit appeared before the Approval Committee and stated that Foreign Exchange realization in respect of the shipping bills mentioned above are mostly realized and also stated that as on date the pending foreign exchange realization is around Rs. 12.00 crores only.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.



The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

13. **Proposal of - M/S Meena Handicrafts- performance review of SEZ Unit- regarding**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
MEENA HANDICRAFTS	Allow Export	0000221	18-Mar-16	18-Mar-16	7038699.00
MEENA HANDICRAFTS	Allow Export	0000222	18-Mar-16	18-Mar-16	6711347.00
MEENA HANDICRAFTS	Allow Export	0000220	18-Mar-16	18-Mar-16	6556934.00
MEENA HANDICRAFTS	Allow Export	0000362	22-Apr-16	22-Apr-16	663472.00
Total					20970452.00

Smt. Mamta Mishra, Proprietor of the unit appeared before the Approval Committee and agreed that the amount in respect of above mentioned shipping bills is pending for realization beyond 9 months.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After

introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.



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14. Proposal of - M/S Omega Traexim Inc.- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR.
M/s. OMEGA TRAEXIM INC	Let Export	0000056	22-Jan-16	23-Jan-16	10042787.00
M/s. OMEGA TRAEXIM INC	Let Export	0000055	22-Jan-16	23-Jan-16	9932596.00
M/s. OMEGA TRAEXIM INC	Let Export	0000061	29-Jan-16	29-Jan-16	9946039.00
M/s. OMEGA TRAEXIM INC	Let Export	0000060	29-Jan-16	29-Jan-16	9897837.00
M/s. OMEGA TRAEXIM INC	Let Export	0000068	02-Feb-16	02-Feb-16	10082133.00
M/s. OMEGA TRAEXIM INC	Let Export	0000067	02-Feb-16	02-Feb-16	10079103.00
M/s. OMEGA TRAEXIM INC	Let Export	0000066	02-Feb-16	02-Feb-16	10453730.00
M/s. OMEGA TRAEXIM INC	Let Export	0000094	09-Feb-16	09-Feb-16	8882390.00
M/s. OMEGA TRAEXIM INC	Let Export	0000093	09-Feb-16	09-Feb-16	8849310.00
M/s. OMEGA TRAEXIM INC	Let Export	0000092	09-Feb-16	09-Feb-16	9001283.00
M/s. OMEGA TRAEXIM INC	Let Export	0000107	12-Feb-16	12-Feb-16	8930325.00
M/s. OMEGA TRAEXIM INC	Let Export	0000106	12-Feb-16	12-Feb-16	9007471.00
M/s. OMEGA TRAEXIM INC	Let Export	0000105	12-Feb-16	12-Feb-16	8952526.00
M/s. OMEGA TRAEXIM INC	Let Export	0000452	30-Sep-15	19-Feb-16	9616358.00
M/s. OMEGA TRAEXIM INC	Let Export	0000131	19-Feb-16	19-Feb-16	8949953.00
M/s. OMEGA TRAEXIM INC	Let Export	0000130	19-Feb-16	19-Feb-16	8983761.00
M/s. OMEGA TRAEXIM INC	Let Export	0000129	19-Feb-16	19-Feb-16	9045037.00
M/s. OMEGA TRAEXIM INC	Let Export	0000144	25-Feb-16	25-Feb-16	8943421.00
M/s. OMEGA TRAEXIM INC	Let Export	0000143	25-Feb-16	25-Feb-16	9013114.00
M/s. OMEGA TRAEXIM INC	Let Export	0000142	25-Feb-16	25-Feb-16	8966018.00
M/s. OMEGA TRAEXIM INC	Let Export	0000173	02-Mar-16	02-Mar-16	8972846.00
M/s. OMEGA TRAEXIM INC	Let Export	0000172	02-Mar-16	02-Mar-16	8841992.00
M/s. OMEGA TRAEXIM INC	Let Export	0000171	02-Mar-16	02-Mar-16	9135076.00
M/s. OMEGA TRAEXIM INC	Let Export	0000189	07-Mar-16	07-Mar-16	8934504.00
M/s. OMEGA TRAEXIM INC	Let Export	0000188	07-Mar-16	07-Mar-16	8945918.00
M/s. OMEGA TRAEXIM INC	Let Export	0000187	07-Mar-16	07-Mar-16	8931181.00
M/s. OMEGA TRAEXIM INC	Let Export	0000211	14-Mar-16	14-Mar-16	8932938.00
M/s. OMEGA TRAEXIM INC	Let Export	0000210	14-Mar-16	14-Mar-16	8829112.00
M/s. OMEGA TRAEXIM INC	Let Export	0000209	14-Mar-16	14-Mar-16	9089949.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000216	18-Mar-16	18-Mar-16	8841592.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000215	18-Mar-16	18-Mar-16	8811990.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000214	18-Mar-16	18-Mar-16	8870920.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000238	22-Mar-16	22-Mar-16	8813763.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000237	22-Mar-16	22-Mar-16	8892487.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000236	22-Mar-16	22-Mar-16	8854626.00
M/s. OMEGA TRAEXIM INC	Let Export	0000263	30-Mar-16	31-Mar-16	8880867.00
M/s. OMEGA TRAEXIM INC	Let Export	0000262	30-Mar-16	31-Mar-16	8979179.00
M/s. OMEGA TRAEXIM INC	Let Export	0000261	30-Mar-16	31-Mar-16	8994737.00
M/s. OMEGA TRAEXIM INC	Let Export	0000270	31-Mar-16	31-Mar-16	9364126.00
M/s. OMEGA TRAEXIM INC	Let Export	0000269	31-Mar-16	31-Mar-16	9475001.00
M/s. OMEGA TRAEXIM INC	Let Export	0000268	31-Mar-16	31-Mar-16	9525744.00

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M/s. OMEGA TRAEXIM INC	Allow Export	0000313	08-Apr-16	08-Apr-16	8904069.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000312	08-Apr-16	08-Apr-16	9013797.00
M/s. OMEGA TRAEXIM INC	Allow Export	0000311	08-Apr-16	08-Apr-16	9020311.00
M/s. OMEGA TRAEXIM INC	Let Export After Verification	0000368	25-Apr-16	25-Apr-16	7240063.00
M/s. OMEGA TRAEXIM INC	Let Export After Verification	0000367	25-Apr-16	25-Apr-16	7202238.00
M/s. OMEGA TRAEXIM INC	Let Export After Verification	0000366	25-Apr-16	25-Apr-16	7193059.00
M/s. OMEGA TRAEXIM INC	Let Export After Verification	0000369	25-Apr-16	25-Apr-16	7360726.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000336	18-Apr-16	18-Apr-16	7210456.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000337	18-Apr-16	18-Apr-16	7251634.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000338	18-Apr-16	18-Apr-16	7208785.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000339	18-Apr-16	18-Apr-16	7691836.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000416	06-May-16	06-May-16	7192143.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000418	06-May-16	06-May-16	7412811.00
Ms. OMEGA TRAEXIM INC	Let Export	0000415	06-May-16	09-May-16	7236060.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000511	18-May-16	18-May-16	7203684.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000510	18-May-16	18-May-16	7216263.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000509	18-May-16	18-May-16	7224862.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000508	18-May-16	18-May-16	7416380.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000520	24-May-16	24-May-16	7190051.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000521	24-May-16	24-May-16	7257164.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000522	24-May-16	24-May-16	7254364.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000523	24-May-16	24-May-16	7359476.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000563	02-Jun-16	02-Jun-16	7256043.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000564	02-Jun-16	02-Jun-16	7218276.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000562	02-Jun-16	02-Jun-16	7308519.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000561	02-Jun-16	02-Jun-16	7262578.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000600	09-Jun-16	09-Jun-16	7217269.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000599	09-Jun-16	09-Jun-16	7238155.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000809	29-Aug-16	29-Aug-16	7252013.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000806	29-Aug-16	29-Aug-16	7199358.00

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Ms. OMEGA TRAEXIM INC	Allow Export	0000812	02-Sep-16	02-Sep-16	7231304.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000813	02-Sep-16	02-Sep-16	7231979.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000814	02-Sep-16	02-Sep-16	7426011.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000815	02-Sep-16	02-Sep-16	7446706.00
Ms. OMEGA TRAEXIM INC	Let Export	0000869	20-Sep-16	20-Sep-16	7232898.00
Ms. OMEGA TRAEXIM INC	Let Export	0000868	20-Sep-16	20-Sep-16	7520585.00
Ms. OMEGA TRAEXIM INC	Let Export	0000867	20-Sep-16	20-Sep-16	7375995.00
Ms. OMEGA TRAEXIM INC	Let Export	0000870	20-Sep-16	20-Sep-16	7233347.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000905	06-Oct-16	06-Oct-16	7504773.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000916	07-Oct-16	07-Oct-16	7373739.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000920	07-Oct-16	07-Oct-16	7338516.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000072	23-Jan-17	25-Jan-17	7519387.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000071	23-Jan-17	25-Jan-17	7457271.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000070	23-Jan-17	25-Jan-17	7644346.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000069	23-Jan-17	25-Jan-17	7523943.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000104	27-Jan-17	27-Jan-17	8275392.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000103	27-Jan-17	27-Jan-17	8239583.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000102	27-Jan-17	27-Jan-17	8241140.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000101	27-Jan-17	27-Jan-17	8480063.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000011	05-Jan-17	05-Jan-17	7745649.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000009	05-Jan-17	05-Jan-17	7580688.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000012	05-Jan-17	05-Jan-17	7458038.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000003	02-Jan-17	02-Jan-17	7427419.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000002	02-Jan-17	02-Jan-17	7492288.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000036	10-Jan-17	10-Jan-17	7506967.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000035	10-Jan-17	10-Jan-17	7444437.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000034	10-Jan-17	10-Jan-17	7744678.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000033	10-Jan-17	10-Jan-17	7695726.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000049	16-Jan-17	16-Jan-17	7532189.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000048	16-Jan-17	16-Jan-17	7596814.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000047	16-Jan-17	16-Jan-17	7626226.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000046	16-Jan-17	16-Jan-17	7525420.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000156	03-Feb-17	03-Feb-17	8316570.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000154	03-Feb-17	03-Feb-17	8290830.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000157	03-Feb-17	06-Feb-17	8282913.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000155	03-Feb-17	06-Feb-17	8372117.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000191	10-Feb-17	10-Feb-17	8063296.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000189	10-Feb-17	10-Feb-17	8118110.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000278	28-Feb-17	28-Feb-17	8240411.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000276	28-Feb-17	28-Feb-17	8240411.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000277	28-Feb-17	28-Feb-17	8275021.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000275	28-Feb-17	28-Feb-17	8309631.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000190	10-Feb-17	10-Feb-17	8122166.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000188	10-Feb-17	10-Feb-17	8133398.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000340	08-Mar-17	09-Mar-17	8275186.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000339	08-Mar-17	08-Mar-17	8309796.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000338	08-Mar-17	08-Mar-17	8240575.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000337	08-Mar-17	08-Mar-17	8275186.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000379	14-Mar-17	14-Mar-17	8283660.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000378	14-Mar-17	14-Mar-17	8161613.00

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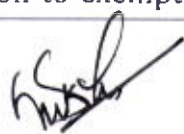
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Ms. OMEGA TRAEXIM INC	Allow Export	0000377	14-Mar-17	14-Mar-17	8195748.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000376	14-Mar-17	14-Mar-17	8240575.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000450	21-Mar-17	21-Mar-17	8214165.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000449	21-Mar-17	21-Mar-17	8195241.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000448	21-Mar-17	21-Mar-17	8341295.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000447	21-Mar-17	21-Mar-17	8237501.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000557	29-Mar-17	29-Mar-17	8357239.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000472	23-Mar-17	23-Mar-17	8315985.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000470	23-Mar-17	23-Mar-17	8179838.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000473	23-Mar-17	23-Mar-17	8315985.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000471	23-Mar-17	23-Mar-17	8281349.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000289	02-Mar-17	02-Mar-17	8275021.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000287	02-Mar-17	02-Mar-17	8240411.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000288	02-Mar-17	02-Mar-17	8309631.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000286	02-Mar-17	02-Mar-17	8275021.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000304	06-Mar-17	06-Mar-17	8275186.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000303	06-Mar-17	06-Mar-17	8309796.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000302	06-Mar-17	06-Mar-17	8240575.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000301	06-Mar-17	06-Mar-17	8275186.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000505	27-Mar-17	27-Mar-17	8237501.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000503	27-Mar-17	27-Mar-17	8306697.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000477	24-Mar-17	24-Mar-17	8073530.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000478	24-Mar-17	24-Mar-17	8306697.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000479	24-Mar-17	24-Mar-17	8237501.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000480	24-Mar-17	24-Mar-17	8272099.00
Ms. OMEGA TRAEXIM INC	Let Export	0000531	28-Mar-17	29-Mar-17	8254375.00
Ms. OMEGA TRAEXIM INC	Let Export	0000529	28-Mar-17	29-Mar-17	8396636.00
Ms. OMEGA TRAEXIM INC	Let Export After Verification	0000522	06-Nov-15	28-Mar-17	9736133.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000502	27-Mar-17	29-Mar-17	8341295.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000558	29-Mar-17	29-Mar-17	8146634.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000556	29-Mar-17	29-Mar-17	8177439.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000504	27-Mar-17	28-Mar-17	8272099.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000555	29-Mar-17	29-Mar-17	8281349.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000530	28-Mar-17	28-Mar-17	8432201.00
Ms. OMEGA TRAEXIM INC	Allow Export	0000528	28-Mar-17	28-Mar-17	8503332.00
	Total				1281741856.00

No one from the unit appeared before the Approval Committee.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without



payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee decided that Customs authorities in pursuance of Notification No GSR 772 (E) dated 05.08.2016 will take action against the unit as per para 2.54 (a) of FTP, which is as under:-

"If an exporter fails to realize export proceeds within time specified by RBI, he shall, without prejudice to any liability or penalty under any law in force, be liable to return all benefits / incentives availed against such exports and action in accordance with provisions of FT (D&R) Act, Rules and Orders made there under and FTP."

15. Proposal of - M/S Omsons Overseas Tradelinks (P) Ltd.- performance review of SEZ Unit-regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000231	14-Apr-15	14-Apr-15	3478205.00
OMSONS OVERSEAS TRADELINKS	Let	0000297	04-Jun-15	08-Jun-15	532439.00

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PRIVATE LIMITED	Export				
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000339	14-Jul-15	23-Jul-15	882019.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000387	03-Sep-15	07-Sep-15	3308849.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000604	09-Dec-15	09-Dec-15	2644170.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000196	09-Mar-16	09-Mar-16	363940.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000656	28-Jun-16	29-Jun-16	852544.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Allow Export	0000822	05-Sep-16	05-Sep-16	1523977.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Let Export	0000852	15-Sep-16	20-Sep-16	1966140.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Allow Export	0001045	07-Nov-16	08-Nov-16	456028.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Allow Export	0001115	20-Dec-16	28-Dec-16	533588.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Allow Export	0000134	01-Feb-17	02-Feb-17	1697652.00
OMSONS OVERSEAS TRADELINKS PRIVATE LIMITED	Allow Export	0000195	10-Feb-17	16-Feb-17	187294.00
Total					18426845.00

Shri Vikash Agarwal, Director of the unit appeared before the Approval Committee and stated that they have received all the payments in respect of the above mentioned shipping bills and they have no pending foreign exchange for realization beyond 9 months. Further he stated that he will check the status of realization once again and if found any unrealized amount than he will submit either extension of time from Authorized bank or RBI in respect of the unrealized shipping bills within 15 days.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that



para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides “if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder.”

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days’ time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

16. Proposal of - M/S OSR International- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION	REQUEST ASSESSMENT	NET REALISABLE VALUE IN INR
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			DATE	DATE	
O S R INTERNATIONAL	Allow Export	0000134	19-Feb-16	19-Feb-16	8592541.00
O S R INTERNATIONAL	Allow Export	0000133	19-Feb-16	19-Feb-16	8592541.00
O S R INTERNATIONAL	Allow Export	0000132	19-Feb-16	19-Feb-16	2939052.00
O S R INTERNATIONAL	Allow Export	0000141	23-Feb-16	23-Feb-16	7811556.00
O S R INTERNATIONAL	Allow Export	0000140	23-Feb-16	23-Feb-16	7811556.00
O S R INTERNATIONAL	Let Export	0000197	09-Mar-16	09-Mar-16	11661016.00
O S R INTERNATIONAL	Let Export	0000198	09-Mar-16	09-Mar-16	11661016.00
O S R INTERNATIONAL	Let Export	0000192	07-Mar-16	07-Mar-16	7955334.00
O S R INTERNATIONAL	Let Export	0000191	07-Mar-16	07-Mar-16	7955334.00
O S R INTERNATIONAL	Let Export	0000190	07-Mar-16	07-Mar-16	8699121.00
O S R INTERNATIONAL	Let Export After Verification	0000424	06-May-16	06-May-16	22014142.00
O S R INTERNATIONAL	Let Export After Verification	0000422	06-May-16	06-May-16	20048741.00
O S R INTERNATIONAL	Let Export After Verification	0000379	29-Apr-16	03-May-16	26611631.00
O S R INTERNATIONAL	Let Export After Verification	0000377	29-Apr-16	03-May-16	26611631.00
O S R INTERNATIONAL	Let Export	0000378	29-Apr-16	02-May-16	26611631.00
O S R INTERNATIONAL	Let Export After Verification	0000394	02-May-16	02-May-16	10689101.00
O S R INTERNATIONAL	Let Export After Verification	0000392	02-May-16	02-May-16	6807902.00
O S R INTERNATIONAL	Let Export After Verification	0000412	05-May-16	05-May-16	28460699.00
O S R INTERNATIONAL	Let Export After Verification	0000411	05-May-16	05-May-16	28170301.00
O S R INTERNATIONAL	Let Export After Verification	0000410	05-May-16	05-May-16	28522409.00
O S R INTERNATIONAL	Let Export	0000436	09-May-16	09-May-16	8515333.00
O S R INTERNATIONAL	Let Export	0000435	09-May-16	09-May-16	8544417.00
O S R INTERNATIONAL	Let Export After Verification	0000465	11-May-16	11-May-16	9081149.00
O S R INTERNATIONAL	Let Export After Verification	0000464	11-May-16	11-May-16	8651499.00
O S R INTERNATIONAL	Let Export After Verification	0000463	11-May-16	11-May-16	8652821.00
O S R INTERNATIONAL	Let Export After Verification	0000478	12-May-16	12-May-16	8652821.00
O S R INTERNATIONAL	Let Export After Verification	0000477	12-May-16	12-May-16	8724314.00
O S R INTERNATIONAL	Let Export After Verification	0000476	12-May-16	12-May-16	8724314.00
O S R INTERNATIONAL	Let Export After Verification	0000493	13-May-16	13-May-16	8523793.00
O S R INTERNATIONAL	Let Export After Verification	0000492	13-May-16	13-May-16	8523793.00
O S R INTERNATIONAL	Let Export After Verification	0000491	13-May-16	13-May-16	8523793.00
O S R INTERNATIONAL	Allow Export	0000280	28-Feb-17	28-Feb-17	9216243.00

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O S R INTERNATIONAL	Allow Export	0000279	28-Feb-17	28-Feb-17	9404215.00
O S R INTERNATIONAL	Allow Export	0000501	27-Mar-17	27-Mar-17	7510187.00
O S R INTERNATIONAL	Let Export	0000539	28-Mar-17	29-Mar-17	9292554.00
O S R INTERNATIONAL	Allow Export	0000499	27-Mar-17	27-Mar-17	9292554.00
O S R INTERNATIONAL	Allow Export	0000500	27-Mar-17	28-Mar-17	9292554.00
O S R INTERNATIONAL	Allow Export	0000538	28-Mar-17	29-Mar-17	7510187.00
O S R INTERNATIONAL	Allow Export	0000560	29-Mar-17	29-Mar-17	9144875.00
O S R INTERNATIONAL	Allow Export	0000561	29-Mar-17	29-Mar-17	9300913.00
O S R INTERNATIONAL	Allow Export	0000540	28-Mar-17	28-Mar-17	9292554.00
Total					492602138.00

Shri Tarin Garg, Proprietor of the unit appeared before the Approval Committee. He stated that approximately Rs 30.00 Crores of Foreign Exchange is still pending for realization beyond nine months.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.



The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee was informed that in the APR for the period 2016-17, the unit has mentioned "N.A." in the column specified for mentioning any Foreign exchange pending for realization beyond nine months, which has also been certified by the Chartered Accountant (Rastogi Gaurav and associates, Moradabad) of the Firm. However, as per DGFT website and SEZ Online system export proceeds worth of Rs. 4926.02 lakh are pending for realization beyond nine months.

The Committee directed ADC, Moradabad SEZ to call for an explanation from Chartered Accountant of the unit who has certified the APR for the year 2016-17, where the unit has mentioned "NA" in the column of pending cases for Forex realization beyond nine months and CA has certified the same without checking the proper records. Further, the Committee directed that once response is received from the CA, a letter should be issued to The Institute of Chartered Accountant of India in this regard informing them about the facts of the case along with reply of CA for necessary action.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

17. **Proposal of - M/S Phoenix India Inc.- performance review of SEZ Unit- regarding**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
M/S. PHOENIX INDIA INC.	Let Export	0000254	30-Mar-16	30-Mar-16	23746300.00

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M/S. PHOENIX INDIA INC.	Let Export After Verification	0000461	11-May-16	11-May-16	8685606.00
M/S. PHOENIX INDIA INC.	Let Export After Verification	0000460	11-May-16	11-May-16	8685606.00
M/S. PHOENIX INDIA INC.	Let Export After Verification	0000475	12-May-16	12-May-16	8568213.00
M/S. PHOENIX INDIA INC.	Let Export After Verification	0000474	12-May-16	12-May-16	8478978.00
M/S. PHOENIX INDIA INC.	Allow Export	0000472	12-May-16	12-May-16	8664983.00
M/S. PHOENIX INDIA INC.	Allow Export	0000471	12-May-16	12-May-16	8664983.00
M/S. PHOENIX INDIA INC.	Allow Export	0000470	12-May-16	12-May-16	8478978.00
M/S. PHOENIX INDIA INC.	Allow Export	0000469	12-May-16	12-May-16	8564247.00
MS. PHOENIX INDIA INC.	Allow Export	0000909	06-Oct-16	06-Oct-16	5661674.00
MS. PHOENIX INDIA INC.	Allow Export	0000908	06-Oct-16	06-Oct-16	5565769.00
MS. PHOENIX INDIA INC.	Allow Export	0000936	13-Oct-16	13-Oct-16	24874703.00
MS. PHOENIX INDIA INC.	Allow Export	0000935	13-Oct-16	13-Oct-16	26947403.00
MS. PHOENIX INDIA INC.	Allow Export	0000946	14-Oct-16	14-Oct-16	21765982.00
MS. PHOENIX INDIA INC.	Allow Export	0000945	14-Oct-16	14-Oct-16	22802332.00
MS. PHOENIX INDIA INC.	Allow Export	0000947	14-Oct-16	14-Oct-16	25911382.00
MS. PHOENIX INDIA INC.	Allow Export	0000260	27-Feb-17	27-Feb-17	7363355.00
MS. PHOENIX INDIA INC.	Allow Export	0000259	27-Feb-17	27-Feb-17	9262125.00
MS. PHOENIX INDIA INC.	Allow Export	0000258	27-Feb-17	27-Feb-17	9404532.00
MS. PHOENIX INDIA INC.	Allow Export	0000365	09-Mar-17	09-Mar-17	9430252.00
MS. PHOENIX INDIA INC.	Allow Export	0000382	14-Mar-17	14-Mar-17	7383486.00
MS. PHOENIX INDIA INC.	Allow Export	0000381	14-Mar-17	14-Mar-17	9287454.00
MS. PHOENIX INDIA INC.	Allow Export	0000380	14-Mar-17	14-Mar-17	9430252.00
MS. PHOENIX INDIA INC.	Allow Export	0000452	21-Mar-17	21-Mar-17	9136748.00
MS. PHOENIX INDIA INC.	Allow Export	0000451	21-Mar-17	21-Mar-17	9277229.00
MS. PHOENIX INDIA INC.	Allow Export	0000453	21-Mar-17	21-Mar-17	7404149.00
MS. PHOENIX INDIA INC.	Let Export	0000537	28-Mar-17	29-Mar-17	7416378.00
MS. PHOENIX INDIA INC.	Let Export	0000535	28-Mar-17	29-Mar-17	9292554.00
MS. PHOENIX INDIA INC.	Allow Export	0000536	28-Mar-17	28-Mar-17	9151841.00
Total					339307494.00

No one from the unit appeared before the Approval Committee. .

The Committee was informed that the unit is under the investigation of Central Intelligence Unit, Meerut Zone since September 2017 and all the benefits of the unit have been suspended.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST



and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

In addition to the action to be taken as above by Custom officers, the Approval Committee further directed that Specified Officer, Moradabad will also inform the Central Intelligence Unit, Meerut Zone about the above Shipping Bill wise export proceeds pending for realization.

18. Proposal of - M/S Pooja Overseas- performance review of SEZ Unit- regarding

It was informed that the following remittances are pending for realization:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
POOJA OVERSEAS	Let Export After Verification	0000794	22-Aug-16	22-Aug-16	710549.00
Total					710549.00

Shri Dinesh Kapoor, Partner of the unit appeared before the Approval Committee and he stated that export proceeds in respect of the shipping bill mentioned above have already been realized. He submitted a letter (written to bank) stating that the documents in respect of realization have been given to their authorized bank which has not been updated by the bank.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be

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independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

19. Proposal of - M/S Rajkamal International- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000550	31-May-16	31-May-16	71658.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000549	31-May-16	31-May-16	17915.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000548	31-May-16	31-May-16	862285.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000565	02-Jun-16	02-Jun-16	782346.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000587	07-Jun-16	07-Jun-16	1806192.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000643	27-Jun-16	27-Jun-16	84928.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000644	27-Jun-16	27-Jun-16	74312.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000645	27-Jun-16	27-Jun-16	656865.00
RAJKAMAL INTERNATIONAL	Let Export	0000676	01-Jul-16	01-Jul-16	1270603.00
RAJKAMAL INTERNATIONAL	Let Export	0000674	01-Jul-16	01-Jul-16	1376165.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000675	01-Jul-16	01-Jul-16	1097429.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000692	06-Jul-16	11-Jul-16	530800.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000730	20-Jul-16	20-Jul-16	156393.00
RAJKAMAL INTERNATIONAL	Let Export	0000751	01-Aug-16	10-Aug-16	1820132.00
RAJKAMAL INTERNATIONAL	Let Export	0000752	01-Aug-16	10-Aug-16	658764.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000765	05-Aug-16	19-Aug-16	589166.00
RAJKAMAL INTERNATIONAL	Let Export After Verification	0000798	25-Aug-16	29-Aug-16	2281568.00
RAJKAMAL INTERNATIONAL	Allow Export	0000874	23-Sep-16	23-Sep-16	2520072.00
RAJKAMAL INTERNATIONAL	Allow Export	0000875	23-Sep-16	23-Sep-16	147952.00



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RAJKAMAL INTERNATIONAL	Allow Export	0000876	23-Sep-16	23-Sep-16	158520.00
RAJKAMAL INTERNATIONAL	Allow Export	0001069	23-Nov-16	23-Nov-16	684420.00
RAJKAMAL INTERNATIONAL	Allow Export	0001139	27-Dec-16	27-Dec-16	83737.00
RAJKAMAL INTERNATIONAL	Allow Export	0001138	27-Dec-16	27-Dec-16	467880.00
RAJKAMAL INTERNATIONAL	Allow Export	0000059	19-Jan-17	20-Jan-17	282030.00
RAJKAMAL INTERNATIONAL	Allow Export	0000066	20-Jan-17	20-Jan-17	194112.00
RAJKAMAL INTERNATIONAL	Allow Export	0000105	30-Jan-17	30-Jan-17	175240.00
RAJKAMAL INTERNATIONAL	Allow Export	0000106	30-Jan-17	30-Jan-17	156368.00
RAJKAMAL INTERNATIONAL	Allow Export	0000110	30-Jan-17	31-Jan-17	1766305.00
RAJKAMAL INTERNATIONAL	Allow Export	0000114	30-Jan-17	31-Jan-17	1294195.00
RAJKAMAL INTERNATIONAL	Allow Export	0000115	30-Jan-17	31-Jan-17	1253101.00
RAJKAMAL INTERNATIONAL	Allow Export	0000116	30-Jan-17	31-Jan-17	380945.00
RAJKAMAL INTERNATIONAL	Allow Export	0000020	06-Jan-17	09-Jan-17	450174.00
RAJKAMAL INTERNATIONAL	Allow Export	0000068	20-Jan-17	20-Jan-17	4143024.00
RAJKAMAL INTERNATIONAL	Allow Export	0000253	21-Feb-17	22-Feb-17	452466.00
RAJKAMAL INTERNATIONAL	Allow Export	0000245	20-Feb-17	22-Feb-17	483887.00
RAJKAMAL INTERNATIONAL	Allow Export	0000237	17-Feb-17	17-Feb-17	456038.00
RAJKAMAL INTERNATIONAL	Allow Export	0000224	14-Feb-17	14-Feb-17	378649.00
RAJKAMAL INTERNATIONAL	Let Export	0000174	09-Feb-17	10-Feb-17	1253426.00
RAJKAMAL INTERNATIONAL	Allow Export	0000440	20-Mar-17	21-Mar-17	1294031.00
RAJKAMAL INTERNATIONAL	Allow Export	0000407	16-Mar-17	17-Mar-17	450294.00
RAJKAMAL INTERNATIONAL	Allow Export	0000488	25-Mar-17	28-Mar-17	1609146.00
Total					34673533.00

Shri Ankit Agarwal, Partner of the unit appeared before the Approval Committee and he stated that export proceeds in respect of the shipping bills mentioned above have already been realized and they have no foreign exchange pending for realization beyond 9 months. The documents in respect



of realization have been given to their authorized bank which has not been updated by the bank. He also submitted a copy of Bank certified Shipping bill wise statement of Forex realization for Rs 3,18,50,339.00.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to take above on records and DC's office at Moradabad will cross verify the same from the Bank.

The Committee further decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be in respect of the



shipping bills indicated above except for those shipping bills incorporated in the statement certified by the bank. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

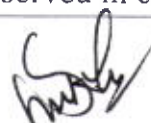
20. Proposal of - M/S S.F. Star International- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
S. F. STAR INTERNATIONAL	Let Export	0000749	29-Jul-16	09-Aug-16	21572826.00
S. F. STAR INTERNATIONAL	Let Export	0000750	29-Jul-16	09-Aug-16	21456924.00
S. F. STAR INTERNATIONAL	Let Export After Verification	0000744	27-Jul-16	19-Aug-16	20891335.00
S. F. STAR INTERNATIONAL	Let Export	0000755	02-Aug-16	10-Aug-16	21372220.00
S. F. STAR INTERNATIONAL	Let Export	0000756	02-Aug-16	10-Aug-16	20616996.00
S. F. STAR INTERNATIONAL	Let Export	0000757	02-Aug-16	10-Aug-16	20717688.00
S. F. STAR INTERNATIONAL	Allow Export	0000934	13-Oct-16	13-Oct-16	22923799.00
S. F. STAR INTERNATIONAL	Let Export	0001091	01-Dec-16	01-Dec-16	14537228.00
S. F. STAR INTERNATIONAL	Let Export	0001092	01-Dec-16	01-Dec-16	14710132.00
S. F. STAR INTERNATIONAL	Let Export	0001103	07-Dec-16	07-Dec-16	14792629.00
S. F. STAR INTERNATIONAL	Let Export	0001104	07-Dec-16	07-Dec-16	14506418.00
S. F. STAR INTERNATIONAL	Let Export After Verification	0001106	08-Dec-16	08-Dec-16	13526426.00
S. F. STAR INTERNATIONAL	Allow Export	0001105	08-Dec-16	08-Dec-16	14173029.00
S. F. STAR INTERNATIONAL	Allow Export	0001133	27-Dec-16	27-Dec-16	4953444.00
S. F. STAR INTERNATIONAL	Allow Export	0001134	27-Dec-16	27-Dec-16	4998234.00
S. F. STAR INTERNATIONAL	Allow Export	0001135	27-Dec-16	27-Dec-16	5032471.00
S. F. STAR INTERNATIONAL	Allow Export	0001142	30-Dec-16	30-Dec-16	5070929.00
S. F. STAR INTERNATIONAL	Allow Export	0001143	30-Dec-16	30-Dec-16	5105400.00
Total					260958128.00

Shri Gulam Rasool father of Shri Faizan Rasool, Partner of the unit appeared before the Approval Committee and he stated that he will inform the partner of the unit about the case of pending foreign exchange realization beyond 9 months and they will try to get it realized at the earliest.

The Committee deliberated the issue in detail and observed in case the unit is doing export from



SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other



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Act/Rules/Regulation by any agency.

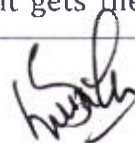
21. Proposal of - M/S S.R.G. Impex- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
SRG IMPEX	Let Export	0000358	22-Apr-16	25-Apr-16	7475292.00
SRG IMPEX	Allow Export	0000356	22-Apr-16	22-Apr-16	6428804.00
SRG IMPEX	Allow Export	0000357	22-Apr-16	22-Apr-16	7098630.00
SRG IMPEX	Allow Export	0000359	22-Apr-16	22-Apr-16	7477320.00
SRG IMPEX	Allow Export	0000360	22-Apr-16	22-Apr-16	8515208.00
SRG IMPEX	Allow Export	0000361	22-Apr-16	22-Apr-16	5251314.00
SRG IMPEX	Allow Export	0000468	12-May-16	12-May-16	7121469.00
SRG IMPEX	Let Export After Verification	0000526	25-May-16	25-May-16	7372812.00
SRG IMPEX	Let Export After Verification	0000616	16-Jun-16	16-Jun-16	10918271.00
SRG IMPEX	Let Export After Verification	0000617	16-Jun-16	16-Jun-16	10951005.00
SRG IMPEX	Let Export After Verification	0000618	16-Jun-16	16-Jun-16	10901621.00
SRG IMPEX	Let Export After Verification	0000619	16-Jun-16	16-Jun-16	10953968.00
SRG IMPEX	Examination Request	0000641	27-Jun-16	27-Jun-16	21875014.00
SRG IMPEX	Discrepancy	0000642	27-Jun-16	27-Jun-16	21839866.00
SRG IMPEX	Let Export After Verification	0000664	29-Jun-16	29-Jun-16	21875014.00
SRG IMPEX	Let Export After Verification	0000665	29-Jun-16	29-Jun-16	21839866.00
SRG IMPEX	Let Export After Verification	0000682	04-Jul-16	04-Jul-16	21756318.00
SRG IMPEX	Let Export After Verification	0000684	04-Jul-16	04-Jul-16	21733606.00
SRG IMPEX	Let Export	0000865	20-Sep-16	20-Sep-16	7671615.00
SRG IMPEX	Let Export	0000866	20-Sep-16	20-Sep-16	4376361.00
SRG IMPEX	Allow Export	0000885	29-Sep-16	29-Sep-16	14406938.00
SRG IMPEX	Allow Export	0000886	29-Sep-16	29-Sep-16	13108864.00
SRG IMPEX	Allow Export	0000985	26-Oct-16	26-Oct-16	8836426.00
SRG IMPEX	Allow Export	0000897	04-Oct-16	04-Oct-16	4120400.00
SRG IMPEX	Allow Export	0000898	04-Oct-16	04-Oct-16	14334825.00
SRG IMPEX	Allow Export	0000984	26-Oct-16	26-Oct-16	23266132.00
SRG IMPEX	Allow Export	0000932	13-Oct-16	13-Oct-16	23445178.00
SRG IMPEX	Allow Export	0000928	13-Oct-16	13-Oct-16	22537263.00
SRG IMPEX	Allow Export	0000335	08-Mar-17	08-Mar-17	21665292.00
SRG IMPEX	Allow Export	0000336	08-Mar-17	08-Mar-17	21930302.00
	Total				411084994.00

Shri Gulam Rasool, Partner of the unit appeared before the Approval Committee and he stated that they will try to get it realized at the earliest.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods



without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.



Moradabad Special Economic Zone

(Minutes of the meeting of Approval Committee of Moradabad SEZ held on 18/01/2018)

22. Proposal of - M/S Shaila Exports- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
SHAILA EXPORTS	Allow Export	0000043	13-Jan-17	13-Jan-17	20884070.00
SHAILA EXPORTS	Allow Export	0000251	21-Feb-17	21-Feb-17	23872295.00
SHAILA EXPORTS	Allow Export	0000252	21-Feb-17	21-Feb-17	27195092.00
SHAILA EXPORTS	Allow Export	0000249	21-Feb-17	21-Feb-17	27336488.00
SHAILA EXPORTS	Allow Export	0000250	21-Feb-17	21-Feb-17	29693081.00
SHAILA EXPORTS	Allow Export	0000295	03-Mar-17	03-Mar-17	13556159.00
SHAILA EXPORTS	Allow Export	0000294	03-Mar-17	03-Mar-17	12316005.00
Total					154853190.00

Shri Nitin Aima, Proprietor of the unit appeared before the Approval Committee. He stated that export proceeds in respect of the shipping bills mentioned above have already been realized by the unit and also the same has been updated on DGFT's website. Towards proof he also displayed a screenshot of BRC status on the DGFT portal as on date.

The Committee after due deliberations decided to take the above on records.

23. Proposal of - M/S Sponte India- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
SPONTE INDIA	Let Export	0000457	30-Sep-15	11-Apr-16	988971.00
SPONTE INDIA	Allow Export	0001144	30-Dec-16	02-Jan-17	1329616.00
Total					2318587.00

Shri Nitin Rastogi, Partner of the unit appeared before the Approval Committee. He submitted that export proceeds in respect of the shipping bills mentioned above have already been realized. He also stated that he will submit BRCs for the above mentioned Shipping Bills within a week.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment

of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee after due deliberations decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank , as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.



24. Proposal of - M/S Tanishq International- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
TANISHQ INTERNATIONAL	Let Export After Verification	0000777	11-Aug-16	11-Aug-16	3933557.00
TANISHQ INTERNATIONAL	Let Export After Verification	0000776	11-Aug-16	11-Aug-16	3932678.00
TANISHQ INTERNATIONAL	Let Export After Verification	0000775	11-Aug-16	11-Aug-16	4558891.00
TANISHQ INTERNATIONAL	Let Export	0000851	15-Sep-16	15-Sep-16	4024703.00
TANISHQ INTERNATIONAL	Let Export	0000850	15-Sep-16	15-Sep-16	3965805.00
TANISHQ INTERNATIONAL	Let Export	0000849	15-Sep-16	15-Sep-16	4101989.00
TANISHQ INTERNATIONAL	Allow Export	0000962	19-Oct-16	19-Oct-16	3977644.00
TANISHQ INTERNATIONAL	Allow Export	0000961	19-Oct-16	19-Oct-16	3107068.00
TANISHQ INTERNATIONAL	Allow Export	0000960	19-Oct-16	19-Oct-16	3731875.00
TANISHQ INTERNATIONAL	Allow Export	0000993	28-Oct-16	28-Oct-16	11767368.00
TANISHQ INTERNATIONAL	Allow Export	0000992	28-Oct-16	28-Oct-16	10941772.00
TANISHQ INTERNATIONAL	Allow Export	0000991	28-Oct-16	28-Oct-16	10528975.00
TANISHQ INTERNATIONAL	Allow Export	0001072	24-Nov-16	24-Nov-16	9098492.00
TANISHQ INTERNATIONAL	Allow Export	0001071	24-Nov-16	24-Nov-16	9386874.00
TANISHQ INTERNATIONAL	Allow Export	0000086	25-Jan-17	25-Jan-17	4177327.00
TANISHQ INTERNATIONAL	Allow Export	0000084	25-Jan-17	25-Jan-17	4046722.00
TANISHQ INTERNATIONAL	Allow Export	0000016	06-Jan-17	06-Jan-17	3942989.00
TANISHQ INTERNATIONAL	Allow Export	0000015	06-Jan-17	06-Jan-17	3233395.00
TANISHQ INTERNATIONAL	Allow Export	0000014	06-Jan-17	06-Jan-17	3485031.00
TANISHQ INTERNATIONAL	Allow Export	0000242	17-Feb-17	17-Feb-17	4021429.00
TANISHQ INTERNATIONAL	Allow Export	0000241	17-Feb-17	17-Feb-17	3887150.00
TANISHQ INTERNATIONAL	Allow Export	0000240	17-Feb-17	17-Feb-17	3955505.00
TANISHQ INTERNATIONAL	Allow Export	0000405	16-Mar-17	16-Mar-17	4029642.00
TANISHQ INTERNATIONAL	Allow Export	0000403	16-Mar-17	16-Mar-17	3993523.00
TANISHQ INTERNATIONAL	Allow Export	0000461	22-Mar-17	22-Mar-17	3859090.00
TANISHQ INTERNATIONAL	Allow Export	0000462	22-Mar-17	22-Mar-17	3861294.00
TANISHQ INTERNATIONAL	Allow Export	0000463	22-Mar-17	22-Mar-17	3859587.00
TANISHQ INTERNATIONAL	Allow Export	0000404	16-Mar-17	16-Mar-17	3970799.00
TANISHQ INTERNATIONAL	Allow Export	0000551	29-Mar-17	29-Mar-17	3854124.00
TANISHQ INTERNATIONAL	Allow Export	0000550	29-Mar-17	29-Mar-17	3783882.00
TANISHQ INTERNATIONAL	Allow Export	0000549	29-Mar-17	29-Mar-17	3871078.00
Total					152890258.00

No one turned up for attending the meeting of Approval Committee from the unit.

The Committee deliberated the issue in detail and observed in case the unit is doing export from

SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

ADC SEZ Moradabad informed to the Committee that Shri Anand Mishra, Partner is unable to attend the meeting due to unavoidable circumstances (as his wife got admitted in the hospital in serious condition) and other partner of the unit i.e. Shri Rakesh Agarwal is out of India.

After deliberations, the Approval Committee deferred the case of the unit.

25. Proposal of - M/S Trendz's Inc.- performance review of SEZ Unit- regarding

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL	REQUEST	REQUEST	NET REALISABLE
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		NO.	SUBMISSION DATE	ASSESSMENT DATE	VALUE IN INR
TRENDZ INC	Allow Export	0001018	03-Nov-16	03-Nov-16	24912836.00
TRENDZ INC	Allow Export	0001017	03-Nov-16	03-Nov-16	24497666.00
TRENDZ INC	Allow Export	0001016	03-Nov-16	03-Nov-16	25328006.00
TRENDZ INC	Allow Export	0001021	04-Nov-16	04-Nov-16	24705251.00
TRENDZ INC	Allow Export	0001020	04-Nov-16	04-Nov-16	25120421.00
TRENDZ INC	Allow Export	0001019	04-Nov-16	04-Nov-16	23874911.00
TRENDZ INC	Let Export	0001042	07-Nov-16	07-Nov-16	25535591.00
TRENDZ INC	Let Export	0001043	07-Nov-16	07-Nov-16	25120421.00
TRENDZ INC	Let Export	0001044	07-Nov-16	07-Nov-16	26158346.00
TRENDZ INC	Allow Export	0001046	08-Nov-16	08-Nov-16	23667326.00
TRENDZ INC	Allow Export	0001047	08-Nov-16	08-Nov-16	22836986.00
TRENDZ INC	Allow Export	0001048	08-Nov-16	08-Nov-16	22006646.00
TRENDZ INC	Allow Export	0000193	10-Feb-17	10-Feb-17	9292217.00
TRENDZ INC	Allow Export	0000233	16-Feb-17	16-Feb-17	8119631.00
TRENDZ INC	Allow Export	0000232	16-Feb-17	16-Feb-17	8072728.00
TRENDZ INC	Allow Export	0000231	16-Feb-17	16-Feb-17	8166535.00
TRENDZ INC	Let Export	0000247	20-Feb-17	20-Feb-17	8088081.00
TRENDZ INC	Let Export	0000246	20-Feb-17	20-Feb-17	8182067.00
TRENDZ INC	Allow Export	0000257	22-Feb-17	22-Feb-17	8135074.00
TRENDZ INC	Allow Export	0000256	22-Feb-17	22-Feb-17	8088081.00
TRENDZ INC	Allow Export	0000255	22-Feb-17	22-Feb-17	8041088.00
TRENDZ INC	Allow Export	0000262	27-Feb-17	27-Feb-17	9263236.00
TRENDZ INC	Allow Export	0000261	27-Feb-17	27-Feb-17	9404215.00
TRENDZ INC	Allow Export	0000165	08-Feb-17	08-Feb-17	6505544.00
TRENDZ INC	Allow Export	0000263	27-Feb-17	27-Feb-17	7430510.00
TRENDZ INC	Allow Export	0000192	10-Feb-17	10-Feb-17	7087755.00
TRENDZ INC	Let Export	0000244	20-Feb-17	20-Feb-17	8135074.00
TRENDZ INC	Allow Export	0000311	07-Mar-17	07-Mar-17	9242231.00
TRENDZ INC	Allow Export	0000497	27-Mar-17	27-Mar-17	9151841.00
TRENDZ INC	Allow Export	0000569	29-Mar-17	29-Mar-17	9151841.00
TRENDZ INC	Allow Export	0000396	15-Mar-17	15-Mar-17	9242231.00
TRENDZ INC	Allow Export	0000457	22-Mar-17	22-Mar-17	7463282.00
TRENDZ INC	Allow Export	0000456	22-Mar-17	22-Mar-17	9151841.00
TRENDZ INC	Allow Export	0000455	22-Mar-17	22-Mar-17	9292554.00
TRENDZ INC	Let Export	0000570	29-Mar-17	29-Mar-17	7416378.00
TRENDZ INC	Allow Export	0000498	27-Mar-17	28-Mar-17	7463282.00
TRENDZ INC	Allow Export	0000312	07-Mar-17	07-Mar-17	7460548.00
TRENDZ INC	Allow Export	0000310	07-Mar-17	09-Mar-17	9336004.00
TRENDZ INC	Allow Export	0000388	14-Mar-17	14-Mar-17	7460548.00
TRENDZ INC	Allow Export	0000387	14-Mar-17	14-Mar-17	9242231.00
TRENDZ INC	Allow Export	0000386	14-Mar-17	14-Mar-17	9336004.00
TRENDZ INC	Allow Export	0000397	15-Mar-17	15-Mar-17	7460548.00
TRENDZ INC	Allow Export	0000395	15-Mar-17	15-Mar-17	9336004.00
TRENDZ INC	Allow Export	0000444	21-Mar-17	21-Mar-17	7463282.00
TRENDZ INC	Allow Export	0000445	21-Mar-17	21-Mar-17	9151841.00
TRENDZ INC	Allow Export	0000446	21-Mar-17	21-Mar-17	9292554.00
TRENDZ INC	Allow Export	0000435	20-Mar-17	20-Mar-17	7463282.00
TRENDZ INC	Allow Export	0000434	20-Mar-17	20-Mar-17	9151841.00

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TRENDZ INC	Allow Export	0000433	20-Mar-17	20-Mar-17	9386363.00
TRENDZ INC	Allow Export	0000291	02-Mar-17	02-Mar-17	9216243.00
TRENDZ INC	Allow Export	0000292	02-Mar-17	02-Mar-17	7477503.00
TRENDZ INC	Allow Export	0000290	02-Mar-17	02-Mar-17	9404215.00
TRENDZ INC	Allow Export	0000568	29-Mar-17	29-Mar-17	9339458.00
	Total				640330193.00

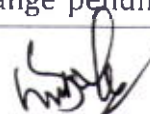
No one turned up for attending the meeting of Approval Committee from the unit.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods without payment of duties provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports, in addition to exemption from Custom duty without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same and duty drawback, wherever admissible. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP, which is part of the General Provisions relating to exports & imports of Chapter 2 of FTP, categorically provides "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, **be liable to return all benefits/incentives availed against such export** and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realized in the original time period of nine months or in the time as extended by authorized dealer/RBI, as the case may be, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee decided that this action of recovery shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

The Committee was informed that in the APR for the period 2016-17, the unit has mentioned "N.A." in the column specified for mentioning any Foreign exchange pending for realization beyond nine



months, which has also been certified by the Chartered Accountant (Rastogi Gaurav and associates, Moradabad) of the Firm. However, as per DGFT website and SEZ Online system export proceeds worth of Rs. 64,03,30,193.00 are pending for realization beyond nine months.

The Committee directed ADC, Moradabad SEZ to call for an explanation from Chartered Accountant of the unit who has certified the APR for the year 2016-17, where the unit has mentioned "NA" in the column of pending cases for Forex realization beyond nine months and CA has certified the same without checking the proper records. Further, the Committee directed that once response is received from the CA, a letter should be issued to The Institute of Chartered Accountant of India in this regard informing them about the facts of the case along with reply of CA for necessary action.

The Committee decided that Customs authorities in pursuance of Notification No GSR 772 (E) dated 05.08.2016 will take action against the unit as per para 2.54 (a) of FTP, which is as under:-

"If an exporter fails to realize export proceeds within time specified by RBI, he shall, without prejudice to any liability or penalty under any law in force, be liable to return all benefits / incentives availed against such exports and action in accordance with provisions of FT (D&R) Act, Rules and Orders made there under and FTP."

26. **Proposal of - M/S Zam Zam Exim (P) Ltd.- performance review of SEZ Unit- regarding**

It was informed that remittances in respect of some export proceeds pertaining to exports made in 2015-16 & 2016-17 have not been realized within the prescribed time period of nine months. The details are as under:

ENTITY NAME	REQUEST STATUS	SHIPPING BILL NO.	REQUEST SUBMISSION DATE	REQUEST ASSESSMENT DATE	NET REALISABLE VALUE IN INR
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000121	31-Jan-17	31-Jan-17	7090480.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000120	31-Jan-17	31-Jan-17	6901544.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000119	31-Jan-17	31-Jan-17	6665375.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000469	23-Mar-17	23-Mar-17	6712489.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000467	23-Mar-17	23-Mar-17	6900107.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000468	23-Mar-17	24-Mar-17	6853202.00
ZAM ZAM EXIM PVT. LTD.	Let Export	0000533	28-Mar-17	29-Mar-17	6853202.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000554	29-Mar-17	29-Mar-17	6947011.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000553	29-Mar-17	29-Mar-17	6853202.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000552	29-Mar-17	29-Mar-17	6759394.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000506	27-Mar-17	28-Mar-17	6712489.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000534	28-Mar-17	28-Mar-17	6947011.00
ZAM ZAM EXIM PVT. LTD.	Allow Export	0000532	28-Mar-17	28-Mar-17	6712489.00
	Total				88907995.00

Shri Sabahuddin, Director of the unit appeared before the Approval Committee. He stated that all export proceeds in respect of the shipping bills mentioned above have already been realized. However, due to some problem relating to amendment in the AD Code banks are facing problem in issuing Bank Realization Certificate (BRC) and updating it on DGFT's website.

The Committee deliberated the issue in detail and observed in case the unit is doing export from SEZ, then in respect of its authorized operations the unit gets the benefit of importing goods without payment of duty or it gets the benefit of procuring goods from the DTA without payment of duty. When procuring the goods from DTA, the benefits of procuring the goods are provided by way of refund of duties through duty drawback mechanism. After introduction of GST the units get imports without payment of IGST or procurement from DTA either without payment of IGST or payment of IGST and taking the refund of the same. Units also get the benefit of exemption from income tax wherever admissible. Approval Committee observed that para 2.54 of FTP which is part of the general provisions relating to exports & imports of chapter 2 of FTP categorically provides that "if an exporter fails to realize export proceeds within time specified by RBI, he shall without prejudice to any liability or penalty under any law in force, be liable to return all benefits/incentives availed against such export and action in accordance with provisions of FT (D&R) Act, Rules and orders made thereunder."

In view of this Approval Committee decided that in case export proceeds is not realised in original time period of nine months or in the time as extended by authorised dealer, then all the benefits has to be returned by the unit and if not returned then same has to be recovered. Accordingly, action for recovery of Custom duty, duty drawback/IGST has to be taken by Custom authorities in terms of notification No. GSR 772 (E) dated 05.08.2016. In respect of Income tax benefits the details of such cases should be sent to the concerned Income tax authorities.

The Committee after due deliberations directed the representative of the unit to understand the procedure for amendment in AD Code from Dy. Commissioner (Customs), NSEZ, Noida. The Committee further decided to give 15 days' time to the unit for furnishing Shipping Bill wise Bank Realization Certificate from the bank in respect of the shipping bills indicated above or extension of time period for realizing export proceeds beyond 9 months either by RBI or Authorized Dealer Bank, as the case may be. Accordingly, the Committee decided that if the unit fails to submit the requisite details within 15 days, Custom officers will take necessary action to recover benefits/incentives availed corresponding to unrealized portion of export proceeds in terms of above provisions. The

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Committee also decided that details of unrealized export proceeds along with details of above provisions shall also be forwarded to Income tax authorities for taking appropriate action for recovery of Income tax benefits, if any availed. This action shall be independent of any other action, as may be taken under FT (D&R) Act or any other Act/Rules/Regulation by any agency.

Meeting ended with thanks to the Chair.


24/01/2018

(S. S. Shukla)
Jt. Development Commissioner


24/01/18

(Dr. L. B. Singhal)
Development Commissioner