



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

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E-Serve No.: 115 of 2024 | Date: July 19, 2024

Sub: DGFT amends Para 4.49 (b) of HBP, 2023

Dear Member,

We are pleased to inform you that DGFT has issued Public Notice No.14/2024-25 dated 16.7.2024 ([copy enclosed](#)) by amending the provisions of Para 4.49(b) of HBP 2023 which relates to Regularisation of Bonafide Default.

As you are aware, that -

-- If the Export Obligation is fulfilled in quantity but there is shortfall in value, no penalty shall be imposed if Authorisation holder has achieved minimum Value Addition prescribed.

-- However, if Value Addition falls below the minimum Value Addition prescribed, Authorisation holder is required to deposit an amount equal to 3% of shortfall in FOB value in Indian Rupee, online through DGFT website.

In this connection, DGFT has now reduced the composition fee from 3% to 1% for ease of doing business and reducing compliances.

Members may kindly make a note of the above amendments.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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