To
All Members of the Council

Dear Sir/ Madam,

Subject : Regarding Amendment in Para 2.14 (Modification of IEC) of Chapter-2 of Handbook of Procedures, 2015-2020

We wish to inform you that O/o Directorate General of Foreign Trade, New Delhi has issued Public Notice No. 34/2015-2020 dated the 24th December, 2020 regarding Amendment in Para 2.14 (Modification of IEC) of Chapter-2 of Handbook of Procedures, 2015-2020.

As an Effect of this Public Notice, Provisions for modifying PAN based IEC have been introduced vide following paras 2.14 (d) and 2.14 (e) under existing Para 2.14 of Chapter-2 of Handbook of Procedures, 2015-2020:-

- In case of change in constitution of a PAN based IEC by way of merger, acquisition, liquidation, inheritance etc. such that PAN of the new entity so formed is different from the earlier one, an IEC can be availed against the new PAN, if not existing already. Previous IEC(s) can also be operationally linked to the PAN/IEC of the new entity.

- An application for linking the obligations under the old/ previous IEC may be submitted online to the jurisdictional RA of the new entity along with supporting documents. Concerned RA may sanction the given linkage after due scrutiny of the evidence provided by the applicant including submission of affidavits etc. After RA’s approval, previous IEC(s) shall be treated as surrendered.

Members are requested to take note of the same and do the needful, if applicable. The said Public Notice is available for reference on below link-

https://content.dgft.gov.in/Website/dgftprod/a50f1e39-e373-40e8-8a27-5bb40a9b1d68/ PN%20English.pdf

Regards
Plexconcil Team