

**Export of Goods for Exhibition / Trade Fairs outside India
A.P. (DIR Series) Circular No.30 (March 26, 2002)**

RESERVE BANK OF INDIA
EXCHANGE CONTROL DEPARTMENT
CENTRAL OFFICE
MUMBAI – 400 001

A.P. (DIR Series) Circular No.30

March 26, 2002

To

All Authorised Dealers in Foreign Exchange

Sirs / Madam,

Export of Goods for Exhibition / Trade Fairs outside India

Attention of authorized dealers is invited to Paragraph A. 9 (ii) of the Annexure enclosed to AP (DIR Series) Circular No. 12 dated September 9, 2000, advising that exporters participating in trade fairs / exhibitions abroad should obtain approval on GR form for export of exhibits and other items for display-cum-sale in the trade fair / exhibitions, from the concerned Regional Office of the Reserve Bank.

2. With a view to liberalizing the facilities available to exporters and simplifying the export procedures further, it has now been decided to permit residents to take / export goods for exhibition and sale outside India without the prior approval of the Reserve Bank of India.

3. Further, unsold exhibit items may be sold outside the exhibition / trade fair in the same country or in another third country. Such sales at discounted value are also permissible.

4. It would also be permissible to “gift” unsold goods upto the value of US \$ 5,000 per exporter, per exhibition / trade fair.

5. Accordingly, authorized dealers may approve GR form for export items for display or display-cum-sale in trade fairs / exhibitions outside India subject to the following conditions :

- a. the exporter shall produce relative Bill of Entry within one month of re-import into India of the unsold items.
 - b. the sale proceeds of the items sold are repatriated to India in accordance with Foreign Exchange Management (Realisation, Repatriation and Surrender of Foreign Exchange) Regulations, 2000.
 - c. the exporter shall report to the authorised dealer the method of disposal of all items exported, as well as the repatriation of proceeds to India.
6. Such transactions approved by the authorised dealers will be subject to 100% audit by the internal inspectors / auditors of the authorized dealer concerned.
7. Authorised dealers may bring the contents of this circular to the notice of their constituents concerned.
8. The directions contained in this circular have been issued under Section 10 (4) and Section 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

Satish Kakar

Chief General Manager