

Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Udyog Bhawan, New Delhi – 110 011

11th April, 2022

Trade Notice No. 01/2022-23

To,

All IEC Holders
Regional Authorities (RAs) of DGFT
Export Promotion Councils/Commodity Boards

Subject – Re-operationalisation of Scrip Transfer Recording Module - reg

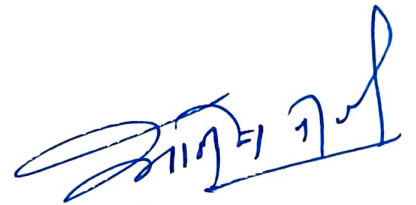
Consequent to receiving certain information from exporters that certain fraudulent scrip transfers have taken place, the Online scrip transfer recording module was suspended. Thereafter, based on inputs/discussions with Department of Revenue and in the interest of trade facilitation it has now been decided to re-operationalise the IT module which was put in place through Trade Notice No. 42 dated 11.01.2019 and Trade Notice No. 03 dated 03.04.2019 with additional features/limitations.

2. The additional features which have been added in the Scrip Transfer Recording Module are -

- a. Introduction of time-lag for transfer of scrip from the original scrip owner to the next transferee, i.e. the original owner of the scrip (A) will not be able to transfer the scrip to another entity (B) on an immediate basis and will be able to do that after 'n' number of days from the scrip issue date;
- b. Introduction of time-lag for scrip transfer from one entity to another, i.e. the next scrip transfer from entity B to entity C can take place after 'x' number of hours of the last transfer;
- c. Introduction of time-lag for transfer of scrip subsequent to IEC Modification, i.e. once IEC has been modified in the IT database, the IEC holder will be able to transfer scrips only after 'x' number of hours of IEC modification date/time;
- d. Introduction of limit on number of scrip transfers which can be initiated for transfer or accepted by each IEC per day i.e. 'y' number of scrips can only be initiated for transfer or transfer accepted by each IEC per day;
- e. Email and SMS notifications to IEC holder and Directors/Partners attached to IEC on the following trigger points:

1. Transfer of Scrips

2. Modification of IEC – Change in email / mobile for correspondence and changes in director / partner section
 3. Linking of Users to IEC
- f. Automatic de-linking of Users from IEC every 6 months;
- g. Automatic de-linking of Digital Signature and Aadhaar Registration every 90 days;
- h. Certain IECs which have been 'flagged' in the IT database based on certain Rules like same mobile number linked to more than Three (3) IECs, PAN mis-match, Director/Partner name mis-match etc will not be allowed to use the Scrip Transfer Recording Module until this Flag is suitably rectified by the IEC holder.
3. EXIM community is advised to follow necessary due diligence as per Trade Notice No. 26 dated 26.11.2021, ensure safe custody of their digital dongles (DSCs) and review their IEC user profile, SMS/Email communications being sent to them on a regular basis and report any untoward incident to the concerned authorities. Trade is also required to get in touch with the concerned Certifying Agencies (CA) authorised by Controller of Certifying Authority (CCA) under the IT Act if any unauthorised issuance/usage of DSC in your name is noticed for corrective actions including cancellation of such DSC.
4. The original duty scrip holder is required to register the duty credit scrip at the Port of Registration with Customs and the 'transfer' of scrips from one IEC to another IEC will be as per the negotiated terms & conditions between the buyer and the seller. DGFT/Customs shall not be responsible for any lapse between the transferor or the transferee (old or new owner of the scrips) or any dispute in this regard.
5. This issues with approval of Competent Authority.



(Ashis Kumar Dash)
Joint Director General of Foreign Trade

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