

FORMAT FOR APPLICATION OF EXPORTER

The Director FEOD / The Chief Manager
 SBP-BSC
 Head Office / Field Office
 Karachi / (Name of City)

THROUGH AUTHORIZED DEALER

Dear Sir,

SUBSIDY ON EXPORT OF SUGAR

With reference to State Bank of Pakistan's EPD Circular Letter No. __ dated _____, I / We
 M/s _____ (name of sugar mill) having address _____
 have exported sugar and hereby claim for total cash subsidy of Rs.10 /kg on export of sugar as per the
 following details as notified vide their EPD Circular Letter No. 05 dated March 11, 2015.

Province: _____

SBP Approval Number: _____ dated _____

Approved Quantity: _____ MT

E Form Number: _____ dated _____

GD Form Number: _____ dated _____

Shipment Date: _____

Shipped Quantity: _____ MT

Admissible Subsidy: PKR _____

We undertake that the information and documents provided in the claim are genuine and free from any discrepancy. We further undertake that full proceeds of export have been realized. In case of any discrepancy, subsidy may be recovered from our account with our bank along with penalty as determined by the SBP and / or SBP BSC.

Yours faithfully,

For M/s _____

Company's NTN No. _____

Name: _____

Designation: _____

Verified and Certified by:

Authorized Signatures of Bank
 Name and Designation along with Stamp

FORMAT FOR BANK CERTIFICATE / UNDERTAKING
(On Bank Letterhead)

This is to certify that M/s _____ (name of sugar mill) bearing NTN _____ have exported _____ MT of sugar under SBP approval against E-Form No. _____ and GD Form No. _____ on _____. The proceeds of the export have been fully realized. The admissible subsidy as per EPD Circular Letter No. 05 dated March 11, 2015 works out to Rs. _____ (Rupees _____).

We undertake that in case any discrepancy is detected after payment, SBP BSC may recover the amount of subsidy along with penalty at the rate of penalty as determined by the SBP and / or SBP BSC. We understand that this penalty would not be at a rate less than the 3 days REPO rate as is applicable on the date of grant of subsidy by SBP BSC and till the date it is recovered. We also undertake that the SBP BSC has the right to debit our account maintained with it with the amount of subsidy claimed by us wrongfully along with the penalty. We also undertake that the SBP and SBP BSC has the right to verify the relevant record by itself or any of its representative including any external auditor, remuneration for which shall be paid by our bank.

Signature and stamp of Authorized Officer(s)

No. 1(4) CF-C/2014 - 114

Islamabad, 18th February, 2015

NOTIFICATION

Subject: **SUPPORT FOR EXPORT OF SUGAR**

The ECC on 24-12-2014 has approved export of 0.65 M/tons of sugar to be exported by 15-5-2015 with inland freight support of Rs.2/- per K.G. and export support of Rs.8/- per K.G. (total cash support of Rs. 10/- per K.G.), with a financial implication of Rs.6.5 billion to be borne by the Federal and respective Provincial Governments on 50:50 sharing basis.

2. As directed by the ECC, the following procedure has been developed to complete the expeditious export of sugar and payment of cash support:-

- i. A Special Account will be opened at State Bank of Pakistan with the title "Support for Sugar Export";
- ii. Government of Pakistan, through Ministry of Finance, will deposit Rs. 1.625 billion in the said account as first tranche to start the export of sugar;
- iii. The said account will be replenished as the scheme progresses;
- iv. SBP will pay 100% cash support to the exporters of sugar for the exports originating from the province which concurs with the ECC decision dated 24-12-2014, while the Federal Government will deduct the provincial share of the respective province at source on the close of each month on actual basis. In the absence of such concurrence, SBP will make 50% payment of cash support to the exporters as Federal Government share;
- v. SBP will develop due procedure for the authorized dealers (ADs) for expeditious release of support as soon as export receipts are realized;
- vi. Necessary details of exports comprising name of exporter, location of mill, quantities, destinations and value etc. will be maintained by SBP and provide the same to Ministry of Finance on monthly basis.

Zahoor Ahmed
Joint Secretary

The Manager
Gazette of Pakistan
Printing Corporation of Pakistan
Karachi

Copy to:

1. Secretary, Ministry of National Food Security and Research, Islamabad
2. Secretary, Ministry of Commerce, Islamabad
3. Chairman, Federal Board of Revenue, Islamabad
4. Governor, State Bank of Pakistan, Karachi
5. Secretary Food Department, Punjab Government, Lahore
6. Secretary Agriculture Department, Sindh Government, Karachi
7. Secretary Food Department, Khyber Pakhtunkhwa Government, Peshawar