CIRCULAR No. 2

Sub: Appointment of Channel partners / Agents overseas

To ensure transparency in the working of DPSUs and OFB, various guidelines/instructions have been issued by Government of India from time to time. It has come to our notice that DPSUs & OFB are reappointing channel partners/agency overseas. While doing so, DPSUs and OFB should comply with the relevant and extant instructions issued by Government of India, GFR issued by Ministry of Finance, guidelines of CVC and master guidelines issued by RBI on the subject. In accordance with these guidelines/instructions, it should be ensured that due diligence is done while appointing channel partners/agents overseas and a fair transparent process is observed in appointing them. Suitable integrity pact and indemnity clauses should be incorporated in such contracts.

All DPSUs/OFB should also submit a quarterly report before their board certifying that all exports during the intervening period have been made as per the guidelines/instructions issued.

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To:

CMDs of DPSUs/DGOF OFB

Copy to:
1. Sr. PPS to Secy (DP)
2. Sr.PPS to AS (DP)
3. JS/NS, JS/LS, JS/AS, JS/DIP, JS(P&C), EA