

INDIAN INSTITUTE OF TECHNOLOGY: DELHI
HAUZ KHAS: NEW DELHI - 110 016

STORE PURCHASE SECTION

Dept. S & P SECTION
Ref. No.: 20...16...ISPS 3293
Date: 19/12/16

SUB: Information related to imports on FOB/CIF basis

As per norms all imports are processed through the Import Cell of Store Purchase Section of the Institute. In this connection, all faculty members of the Institute are requested to add a fixed percentage of Import cost to the cost of the actual item at the time of raising P.R. (Purchase Requisition).

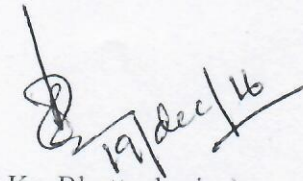
In case of CIF (Cost Insurance & Freight)/ CIP(Carriage & Insurance Paid to) kindly add 12% on the cost of the actual item value which is consisting of Customs Duty 5.25%, Bank charges, clearance charges etc.

In case of FOB(Free on Board)/ FCA(Free Carries)/ EXW(Exworks), kindly add 15% on the cost of the actual item which consists of origin charges (on actual which depends upon weight & volume), Insurance, loading, unloading (at both places i.e. in India and Overseas) + other charges as per CIF/CIP above.

In addition to above, it is also informed that the currency rates are the selling rates which differ from bank to bank. In order to adjust the fluctuation, please add Rs. 2/- to the exchange rate.

Any left over amount from the above additional import costs are returned back to the Institute/IRD Project as the case may be.

The above notification/circular is being used for the purpose of advanced information to all faculty/officers involved in Import of goods.


(Dr. Kalyan Kr. Bhattacharjee)
Dy. Registrar (Stores)

To

All Head of Deptts./Centres/Cells

~~All faculty members~~

Copy to:

1. Dy. Director (O)
2. All Deans
3. All Associate Deans
4. A.R (IRD-A/Cs)
5. A.R/DR (A/Cs)
6. D.R/J.R (AUDIT)

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