



EXCHANGE RATE OF FOREIGN CURRENCY RELATING TO IMPORTED AND EXPORT GOODS NOTIFIED¹

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Central Board of Excise and Customs No.31/2018-CUSTOMS (N.T.), dated 5th April, 2018 except as respects things done or omitted to be done before such supersession, the Central Board of Indirect Taxes and Customs hereby determines that the rate of exchange of conversion of each of the foreign currencies specified in column (2) of each of Schedule I and Schedule II annexed hereto, into Indian currency or *vice versa*, shall, with effect from 20th April, 2018, be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

SCHEDULE-I

Sl.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	523.5	50.40
2.	Bahrain Dinar	180.45	169.00
3.	Canadian Dollar	53.05	51.30
4.	Chinese Yuan	10.70	10.35
5.	Danish Kroner	11.15	10.70
6.	EURO	82.85	80.10
7.	Hong Kong Dollar	8.50	8.25
8.	Kuwait Dinar	227.10	212.35

¹ Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1529630>

9.	New Zealand Dollar	49.20	47.30
10.	Norwegian Kroner	8.65	8.35
11.	Pound Sterling	95.00	92.00
12.	Qatari Riyal	18.60	17.60
13.	Saudi Arabian Riyal	18.15	17.00
14.	Singapore Dollar	51.10	49.45
15.	South African Rand	5.70	5.35
16.	Swedish Kroner	8.00	7.70
17.	Swiss Franc	69.10	66.85
18.	UAE Dirham	18.55	17.35
19.	US Dollar	66.70	65.00

SCHEDULE-II

Sl.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	62.35	60.25
2.	Kenyan Shilling	64.90	60.65

FISCAL NEEDS OF EACH STATE WILL BE INDIVIDUALLY ASSESSED KEEPING IN VIEW THEIR SPECIAL CHARACTERISTICS : N K SINGH²

A delegation led by Dy. Chief Minister and Finance Minister of Tamil Nadu Shri O. Pannerselvam met the 15th Finance Commission. The delegation submitted a memorandum to the Commission and put forward their viewpoints regarding the Terms of Reference (TOR) of the Commission.

Balance the need for fiscal transfers to less developed states with the growing aspirations of better performing states: Pannerselvam

Over 40 members delegation of Members of Parliament from AIADMK including Shri M. Thambi Durai, Dy. Speaker of the Lok Sabha put forward the efforts made and resources mobilized by Tamil Nadu towards the upliftment of the people in the state, in a meeting which went around 35 minutes. They urged the Commission to balance the need for fiscal transfers to less developed states while simultaneously meeting the growing aspirations and expectations of the people of the better performing states.

A progressive state like Tamil Nadu which has contributed greatly to India's prosperity would certainly receive the Commission's careful consideration: N. K. Singh

Chairman Shri N. K. Singh welcomed the delegation and appreciated them. He assured them that the fiscal needs of each state will be individually assessed and their special characteristics will be kept in view. A progressive state like Tamil Nadu which has contributed greatly to India's prosperity would certainly receive the Commission's careful consideration. Commission's visit for the state of Tamil Nadu was finalized for end of September.

Team ICSI

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² Available at: <http://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1529609>