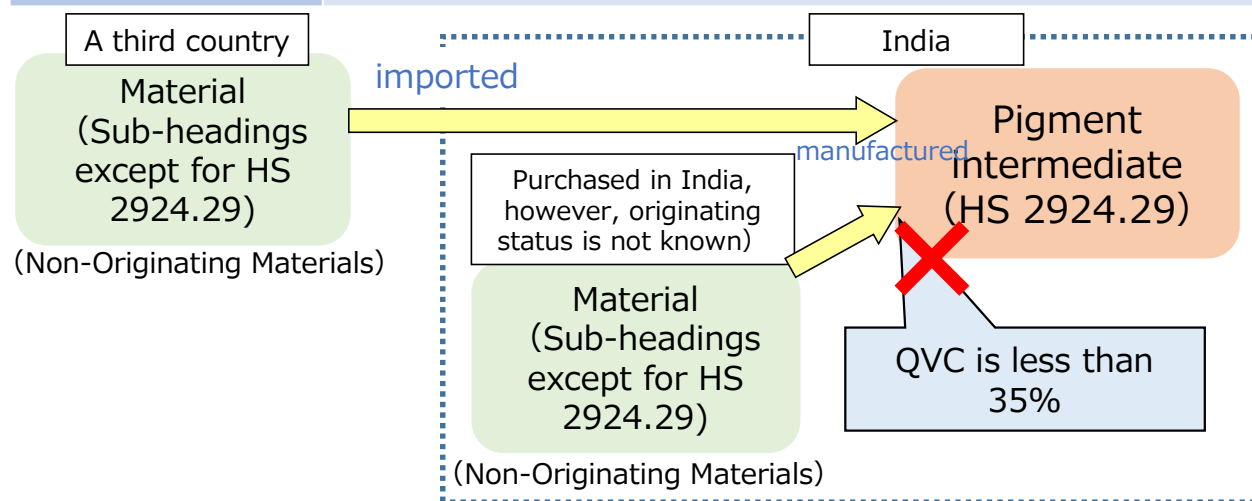


Product	Pigment intermediate	HS code	HS 2924.29* (HS2007) *This sub-heading is NOT subject to PSR but to the rules stipulated in Art. 29 1.
EPA/GSP	Japan-India Comprehensive Economic Partnership Agreement (JICEPA)	Origin Criteria (as indicated on Proof of Origin)	B (The good satisfies the requirements of Article 29)
Rules in Art. 29 1. of the JICEPA	The good has a qualifying value content (QVC) of no less than 35%, and all non-originating materials used in the production of the good have undergone in the Party a change in tariff classification at the six-digit level.		
Outline	After checking all the materials, all were considered as non-originating materials. The product satisfies a change in tariff classification at the six-digit level, because all the materials are not classified in HS 2924.29. On the other hand, the QVC of the product is less than 35%, and does not satisfy the condition set out in Article 29 1. of the JICEPA. Therefore, this product is not considered an originating good of India under the JICEPA.		



#### ○ Calculation formula of QVC

$$\frac{\text{Value of the product (FOB)} - \text{V.N.M.}}{\text{Value of the Product (FOB)}} \geq 35\%$$

$$\frac{\text{V.O.M.} + \text{Direct Labour Cost} + \text{Direct Overhead Cost} + \text{Profit}}{\text{Value of the Product (FOB)}} \geq 35\%$$

V.N.M.: Value of Non-Originating Materials  
V.O.M.: Value of Originating Materials