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Foreign Trade Policy ('FTP') and Handbook of Procedures ('HBP') 2015-20

Changes in FTP and HBP 2015-20

Confidential & Private | 2020

April 2020



As we are aware, the world is grappling with the Covid-19 pandemic. It has not only impacted the health of individuals but also has serious repercussions on the global economy. Various governments have taken due measures to fight against this lethal virus. The DGFT & DDGFT has announced a relaxed exemption, extension of validity period and extension in dates of filling various applications and returns, etc. to help people cope with the coronavirus crisis, as follows::



Notification No. 57/2015-20 dated 31st March 2020 issued by DGFT

Public Notice No. 67/2015-20 dated 31st March 2020 issued by DGFT

Trade Notice No. 60/2019-20 dated 31st March 2020 issued by DDGFT



Foreign Trade Policy & Handbook of Procedures 2015-20 shall continue to remain in force upto 31st March 2021.

All Registration-cum-Membership Certificate (RCMC) issued by Export Promotion Councils shall be valid till 30th September 2020 (in cases where the same has expired on or before 31st March 2020).



Exports from India Schemes

Service Exports From India Scheme ('SEIS')



Last date of filing of SEIS applications for FY 2018-19 shall be 31st December 2020 (previous last date was 31st March 2020).

SEIS scheme shall also be eligible for FY 2019-20. However, the service categories eligible under the scheme and rates of the scrip on such services rendered shall be notified separately.

For services rendered in FY 2020-21, the decision on continuation of the scheme will be taken subsequently.

Vis-a-Vis

Merchandise Exports From India Scheme ('MEIS')



Application for obtaining Duty Credit Scrip under MEIS may be filed within a period of fifteen months instead of twelve months from the Let Export (LEO) dated between 01 February 2019 and 31 May 2019.

Recently, Cabinet approved "Remission of Duties and Taxes on Exported Products (RoDTEP)" scheme with WTO compliant to boost exports in place of MEIS.



Duty Exemption/ Remission Schemes

Advance Authorization ('AA')



Exemption from Integrated Tax and Compensation Cess on import against Advance Authorizations for physical exports is/are extended for one year i.e. from 31st March 2020 to 31st March 2021.

Validity period of AAs for imports and export obligation expiring between 01st February 2020 to 31st July 2020 has been extended by six months from the date of expiry.

Vis-a-Vis

Duty Free Import Authorization Scheme ('DFIA')



Validity period of all DFIA's (including transferable DFIA's) expiring between 01st February 2020 to 31st July 2020 is/are extended by six months from the date of expiry.



Export Promotion Capital Goods ('EPCG') Scheme

EPCG



Exemption from Integrated Tax and Compensation Cess on import of capital goods under EPCG Authorization for physical exports extended for one year i.e. from 31st March 2020 to 31st March 2021.

Validity period of EPCG Authorization for imports, submission of Installation Certificate or export obligation extended by six months from the date of expiry during 01st February 2020 to 31st July 2020.



EOU/EHTP/STP/BTP

EOU/EHTP/STP/BTP



Exemption from Integrated Tax and Compensation Cess on imports and/ or procurement from bonded warehouse in DTA or from international exhibition held in India extended for one year i.e. from 31st March 2020 to 31st March 2021.

Validity of all LOPs/ LOIs is extended upto 31st December 2020.

Validity period extended upto 30th September 2020 for export obligation expiring during 01st March 2020 to 30th June 2020.



- Validity of all Recognition of Pre-shipment inspection agencies extended upto 30th June 2020.
- Validity period of status certificates extended upto 31st March 2021.



- Last date for filling Replenishment Authorization Applications extended by six months, if the last date of filling the applications falls during 01st February 2020 to 31st July 2020.
- The date of filing of applications for refund of TED/ Drawback extended upto 30th September 2020, in case it falls on or after 01st March 2020.
- Last date for filling of RoSCTL online claims extended from 30th June 2020 to 31st March 2020.



- Relaxation in the repatriation of sale proceeds/ forex realization period calculated under various sub-paras of para 4.80, 4.82, 4.83, 4.84 and 4.85 would be equal to the period as allowed plus six months, or as per RBI guidelines, whichever is less.
- The designated seaports shall be allowed to import un-shredded metallic scrap till 30th September 2020 and derecognized date also extended upto 01st October 2020.

FTP & EXIM Team

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Felix Advisory

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