

DGFT notifies one-time amnesty scheme for export obligation defaulters

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The Directorate General of Foreign Trade (DGFT), on Sunday, notified the special one-time amnesty scheme announced in Foreign Trade Policy 2023 for defaulters of export obligation under the Advance Authorisation and EPCG schemes.

Those who want to avail benefits must register themselves with the government by June 30 and pay the duties by September 30, the notification said. "The authorisations issued under Advance Authorisation Scheme (all variants) and EPCG Scheme (all variants) issued under Foreign Trade Policy, 2009-14 till 31.03.2015 are covered under the scheme," the notification said.

COVERAGE LIMIT

For authorisations issued before, the coverage is limited to those authorisations whose Export Obligation Period (original or extended) was valid beyond August 12 2013.

All pending cases of the default in meeting export obligation of authorisations can be regularised by the authorisation holder on payment of all customs duties

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that were exempted in proportion to unfulfilled export obligation and interest at the rate of 100 per cent of such duties exempted.

Importantly for exporters, no interest is payable on the portion of Additional Customs Duty and Special Additional Customs Duty.

"The fact that exporters seeking amnesty do not have to pay interest on ACD and SAD is a big relief for exporters. The amnesty scheme has come as a big blessing for exporters under stress due to the global turmoil," a Delhi-based exporter told *businessline*.

Per estimates made by the industry, as many as 2,500-3000 exporters can benefit from the amnesty scheme.

The notification has also explained how the amount payable for regularisation of cases will be calculated in case of full default and partial default.