

Rodtep scheme benefits restored for SEZs, EOUs

The government on Monday restored benefits under the Remission of Duties and Taxes on Exported Products (Rodtep) scheme for exports of goods manufactured in special economic zones (SEZs) and export-oriented units (EOUs), starting June 1 this year.

The commerce ministry had announced the withdrawal of Rodtep benefits for such units starting February 6 this year.

Under the Rodtep scheme, various central and state duties, taxes, and levies imposed on input products, among others, are refunded to exporters to boost India's exports. The scheme ensures zero-rating of exports, making them competitive. Welcoming the decision, the Federation of Indian Export Organisations (FIEO) said this positive step will go a long way in improving the global competitiveness of Indian exporters operating under these key export promotion schemes. FIEO President S C Ralhan said the industry has been seeking parity in Rodtep coverage for export segments, the ones contributing to value-added exports. This is vital support at a time when exporters are navigating intense competition.

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