

Rodtep scheme extended till June 30

Amid faltering exports and tepid external demand, the Centre on Tuesday extended the tenure of the export-boosting scheme Remission of Duties and Taxes on Exported Products (Rodtep) for nine more months.

The scheme has now been extended until June 30 at the same rates for the existing export items. "This will help our exporting community to

negotiate export contracts in the present international environment on better terms. The scheme is World Trade Organization (WTO)-compatible and is being implemented in an end-to-end IT environment," the commerce and industry ministry said in a statement.

Review of rates

The commerce and industry

ministry said a committee had again been constituted in the finance ministry's revenue department to review and recommend the ceiling rates under the Rodtep scheme for different export sectors.

Exporters have called for increasing the Rodtep budget allocation and sought higher rates for all export items to help them secure greater market access abroad. **SHREYA NANDI**