

## Key Export Scheme Norms Simplified for Ease of Business

Our Bureau

**New Delhi:** To make it easier for exporters to do business, the government has simplified the Export Promotion Capital Goods (EPCG) scheme which allows import of capital goods at zero customs duty against an obligation to export.

As per a public notice issued by the Directorate General Of Foreign Trade (DGFT), exporters will now get additional time to submit installation certificates for imported capital goods, reducing pressure on businesses to meet timelines.

Also, from now all Policy Relaxation Committee (PRC) decisions regarding Export Obligation extensions and regularisation of exports will be implemented with a levy of a uniform composition fee making it easier to implement through the system. "With a view to enhance ease of doing business and reduce the compliance burden, certain provisions are amended for EPCG authorizations issued under Foreign Trade Policy," the

DGFT said in a public notice. The DGFT has also simplified the structure for extending Export Obligation

periods with less paperwork and more efficiency. "These operational amendments are aimed at enhancing ease of doing business by providing up to three years from date of completion of import for submitting installation certificates, which may further be extended upon payment of a fee of ₹10,000 per year," said Mayank Arora, Director, Regulatory, Nangia Andersen India.

Additionally, requirement for submission of installation certificates for import of spares have been done away with. "These changes would ease compliance burden on capex heavy manufacturers, such as electronics, mobile and IT equipment, who have committed to make large investments under the PLI Schemes," Arora said.

An extended deadline for submitting Installation Certificates and by expanding automated rule-based processes, DGFT aims to reduce human intervention, mitigate risks and improve overall efficiency in trade facilitation.