



Update on Foreign Trade Policy 2015-20 **w.e.f. 01st April, 2020**

1. FTP and HBP 2015-20

- Existing Foreign Trade Policy 2015-20 and Handbook of Procedures 2015-20 to continue till 31st March 2021, ***due to COVID-19 pandemic (Corona virus) crisis.***

2. SEIS Scheme

- Last date for filing SEIS for **F.Y. 2018-2019** shall be **31st December, 2020.**
- SEIS scheme shall be in force for Financial Year 2019-2020 as well. However, the services which would be covered under SEIS scheme for the said period shall be notified by the Government.
- Decision regarding whether to continue the SEIS scheme for Financial Year 2020-2021 shall be taken on by the Government later.

3. MEIS Scheme

- Application for obtaining duty credit scripts under MEIS may be filed **within 15 months** for shipping bills where **Let Export Order (ELO)** Date falls during 1st February, 2019 to 31st May, 2019.
- The present MEIS scheme is proposed to be replaced by ***RoDTEP scheme ('Remission of Duties and Taxes on Exported Products')***.

4. Advance Authorisation

- Imports against advance authorization for physical exports exempted from IGST and Compensation Cess till 31st March, 2021.
- Where validity for import or export obligation period is expiring **between 1st February, 2020 to 31st July, 2020**, the same shall get extended automatically by **6 months.**

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5. EPCG Scheme

- Capital goods imported under EPCG Scheme for physical exports shall be **exempt** from IGST and compensation Cess till 31st March, 2021.
- Where the validity period for import or submission of installation certificate or export obligation period expires during 1st February, 2020 to 31st July, 2020, the same shall get automatically extended by 6 months.

6. EOU/EHTP/STP/BTP

- The imports from bonded warehouse in DTA or from international exhibition held in India shall be allowed to be made without payment of custom duty till 31st March, 2021.
- LOP/LOI whose validity expires on or after 1st March, 2020 shall be deemed to be valid upto 31st December, 2020.
- Where export obligation period expires during 1st March 2020 to 30th June 2020, it would be deemed to be valid upto 30th September 2020.

7. Gem and Jewellery Sector

- Relaxation in repatriation of sale proceeds period in case of **export of branded jewellery and precious metal** as provided in Para 4.80 and 4.85A of HBP 2015-20 would be equal to period as allowed plus 6 months , or subject to RBI guidelines, *whichever is less*.
- Last date for filing Replenishment Authorisation Application extended by 6 months, if the last date of the same is falling between 1st February, 2020 to 31st July, 2020.

8. Miscellaneous

- Recognition of Pre-shipment inspection agencies valid upto 30th June 2020 in certain cases.
- Date of filing of applications for TED Refund/Drawback extended upto 30th September, 2020, in case it falls on after 1st March, 2020.
- RCMC will continue to be valid till 30th September, 2020, even if it has expired on or before 31st March, 2020– DGFT **Trade Notice No. 60/2019-20 dated 31st March, 2020.**

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