
ISSUANCE OF DUTY CREDIT SCRIPS UNDER MEIS, SEIS, ROSL AND ROSCTL KEPT ON HOLD: DGFT

The Director General of Foreign Trade (“DGFT”) has kept on hold the issuance of benefits by way of issuance of duty credit scrips under the various export promotion schemes as per the Foreign Trade Policy, 2015-20 *vide* issuance of a Trade Notice¹ on 8th July, 2021.

Background:-

- Benefits are available to exporters under various schemes introduced in the Foreign Trade Policy 2015-20 as per section 5 of the Foreign Trade (Development and Regulation) Act, 1992 such as the merchandise export from India scheme (“MEIS”), service exports from India scheme (“SEIS”), Rebate of State Levies (“RoSL”) and Rebate of State and Central Taxes and Levies (“ROSCTL”).
- In order to enable the exporters to avail the benefits under the abovementioned schemes, the Director General of Foreign Trade (“DGFT”) issues duty credit scrips or certificates to the exporters.
- These scrips can be transferred or used for payment of a number of duties including the basic customs duty.

Trade Notice:-

- Issuance of duty free scrips under MEIS, SEIS, ROSL and ROSCTL schemes shall be kept on hold for a temporary period due to change in allocation procedure;
- No fresh applications would be allowed to be submitted at the online IT module of DGFT for the abovementioned schemes during this period
- All submitted applications pending for issuance of scrips would also be on hold.

VA Comments:-

- This move is going to impact the exports severely as the period for reopening of issuance of the duty credit scrips has not been notified yet in the trade notice.

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For any further information/ clarification, please feel free to write to:

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¹ Trade Notice 8/2021-22 dated 8th July.