



Government extends support under Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) till 30th June 2024

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The Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) support which was notified till 30th September 2023 is now being extended till 30th June 2024 at the same rates to 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 WTO compatible and is being implemented in an end-to-end IT environment.

In another development, in line with the Scheme framework, the RoDTEP Committee has again been constituted in the Department of Revenue to review and recommend the ceiling rates under the RoDTEP Scheme for different export sectors. The Committee held its first interaction today at Vanijya Bhawan in New Delhi with the Export Promotion Councils (EPCs)/Chamber of Commerce and discussed the methodology and other issues relating to the Scheme and its implementation. The EPCs in their observations emphasized the need for enhancing the RoDTEP budget allocation and for higher rates to be made available to all export items to help them secure greater market access abroad.

The RoDTEP Scheme was introduced by the Government as a duty remission scheme on exports and is being implemented from 1st January 2021. The Scheme provides a mechanism for reimbursement of taxes, duties and levies, which are currently not being refunded under any other mechanism, at the central, state and local level, but which are incurred by the export entities in the process of manufacture and distribution of exported products. Under the Scheme, a support of Rs. 27,018 crores has been extended for the 27 month period till 31.03.2023. The RoDTEP scheme operates under a budgetary framework and for FY 23-24, a budget of Rs 15,070 crores is available to support 10610 HS lines at the 8 digit level.

AD/VN

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