

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL (Sponsored By Government of INDIA)

Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004.

Maharashtra State, INDIA.

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E Serve No. 92 of 2016

Sept 15, 2016

Circular No. EPS/22/2016-17 To: Members of the Council

Sub: Incremental Export Incentivisation Scheme (IEIS) - Quarterly

Dear Member,

As you are aware, the Incremental Export Incentivization Scheme (IEIS) was introduced vide Notification No.27 dated under which an IEC holder was entitled for duty credit scrip @ 2% on the incremental growth during the period 1.1.2013 to 31.3.2013 compared to the period from 1.1.2012 to 31.3.2012 on the fob value of exports.

Subsequently, DGFT had issued Trade Notice No.4/2016 dated May 5, 2016 directing the Regional offices of DGFT to process the applications for duty credit scrips without imposing the cap of 25% or incremental growth of Rs. 10 crore in value , whichever is lower which was introduced vide DGFT Notification No. 44 dated 25.9.2013.

However, many of the exporters had represented to the Council regarding difficulty faced by them in getting the balance duty credit scrips (without the cap) from the Regional offices of DGFT reportedly because the online system did not allow the issue to such duty credit scrips. Accordingly, the Council had taken up this matter with the DGFT and the Ministry of Commerce.

We are glad to inform you that DGFT has now issued Trade Notice No. 16/2016 dated September 14, 2016 advising the concerned RAs to issue the balance duty credit scrips after deducting the initial scrip value already issued earlier. Further, necessary changes have also been made in the online system.

A copy of Trade Notice <u>(click here)</u> No.16/2016 dated September 14, 2016 is enclosed herewith.

You are requested to please take a note of the above and do the needful. In case you need any further clarification or guidance in the matter, please get in touch with our officer Shri A.Ravi Kumar, Joint Director.

Regards,

Siddhartha Rajagopal Executive Director

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