

CBEC meets exporters to discuss GST refunds

Issue of exact quantum of refunds also discussed

OUR BUREAU

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As it tries to expedite pending refunds of the Goods and Services Tax, the Finance Ministry on Friday met exporters to discuss the main challenges.

"There are a lot of mismatches in various forms and processes that have been leading to delay in refunds," said Suranjan Gupta, Additional Executive Director, EEPC India.

The meeting was chaired by Pranab Das, Special Secretary and Member (Customs), Central Board of Excise and Customs (CBEC), and included representatives from all major trade and industry and exporters associations.

Sources said the meeting also discussed the exact quantum of pending refunds, as both the Finance Ministry and the exporters have different figures.

"It is a very dynamic issue as

some also get input tax credit. But the situation is improving," said another exporter.

According to the CBEC, about ₹18,000 crore of GST refunds are pending while exporters have claimed that refunds to the tune of ₹11,000 crore have been processed.

The Economic Survey 2017-18 had estimated Integrated GST (for which exporters have to be refunded) at about ₹50,000 crore in a full financial year.

The latest meeting with exporters comes at a time when the CBEC is also holding a special refund fortnight between March 15 and 29 to clear all pending refunds.

It has also issued detailed clarifications and instructed field officials not to hold back refunds for small data mismatches and errors.

The Prime Minister's Office has also been closely monitoring the situation as exporters have been struggling with delayed refunds that have also blocked a part of their working capital since the roll out of the GST on July 1, 2017.