

## ● RoDTEP SCHEME

# Rate-fixing panel to submit report in few weeks: Pandey

Finance secretary says rates to be notified soon after getting report

PRESS TRUST OF INDIA  
New Delhi, January 5

A COMMITTEE SET up under the chairmanship of former union secretary GK Pillai to fix ceiling rates under a duty refund scheme — RoDTEP — for exporters is expected to submit the complete report in the next few weeks, a top government official said.

Finance secretary Ajay Bhushan Pandey said that immediately after getting the report, the RoDTEP (Remission of Duties and Taxes on Exported Products) rates would be notified.

"The GK Pillai committee has given a part report. Now the remaining report is expected within the next few weeks and as soon as the report comes, we will be able to notify

### COMING SOON

- Scheme to refund to exporters embedded central, state, local duties
- New scheme replaces Merchandise Export from India Scheme
- Rates to be effective from January 1, 2021



RoDTEP rates. But those rates will be effective from January 1, 2021," he said.

The scheme would refund to exporters the embedded central, state and local duties, and taxes that were so far not being rebated or refunded and were, therefore, placing India's exports at a disadvantage.

The refund would be credited in an exporter's ledger

account with customs and used to pay basic customs duty on imported goods. The credits can also be transferred to other importers.

An exporter desirous of availing the benefit of the RoDTEP scheme would have to declare his/her intention for each export item in the shipping bill or bill of export.

Availability of benefits under the tax refund scheme — RoDTEP — for exporters would be subject to the conditions, restriction, ineligibility and fulfilment of procedural requirements as notified by the government.

The new scheme is replacing the MEIS (Merchandise Export from India Scheme).

In March, the government had approved the RoDTEP scheme for reimbursement of taxes and duties to exporters, with a view to give a boost to the country's dwindling outbound shipments.

The country's exports declined by about 16% to about \$200 billion during April-December this fiscal.