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The Federation of Telangana Chambers of Commerce and Industry

(Formerly known as FTAPCCI)

Empowering Industry, Commerce & Trade

Registered under the Companies Act, 1956

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Press Release

“RoDTEP, the new scheme will be replaced with MEIS scheme for exports of goods from India”
- **said SN Panigrahi, International Business Consultant**

Monday 05.10.2020 Hyderabad: The Federation of Telangana Chambers of Commerce and Industry has organized a Webinar on Remission of Duties and Taxes on Exported Products (RoDTEP) - Scheme for Awareness & Rate Fixation. Hon'ble panelists are **SN Panigrahi, International Business Consultant., Rishabh Kumar Sawansukha, Chartered Accountant., Vivek Gupta, MD, Simex Advisory Pvt Ltd** along with **Ramakanth Inani, President., Rajendra Agarwal, Chair International Trade Committee., Ritesh Mittal, Chair, GST & Customs Committee., K Bhasker Reddy, Senior Vice President & Anil Agarwal, Vice President, FTCCI.** The webinar was attended by over 100+ trade and industry representatives from across Telangana state.

SN Panigrahi, International Business Consultant – Corporate Trainer – Mentor & Author briefed on the various schemes under Foreign Trade Policy. Focusing on RoDTEP, he mentioned that the new scheme will be replaced with the existing MEIS scheme for exports of goods from India, which aims to reimburse the taxes and duties incurred by exporters. Under the new scheme, the exporters will get the refunds in the form of transferable duty credit/electronic scrip, which will be maintained in an electronic ledger. This would ensure that exports are zero-rates, along with refunds such as drawback and IGST.

Rishabh Kumar Sawansukha, Chartered Accountant & Masters in Business Finance Strategist presentation was mainly focusing on agro and food processing industry. He informed that they are assisting many export promotion councils in strategizing the whole exercise of RoDTEP, review of consolidated submission and follow up with CBIC

Vivek Gupta, Managing Director, Simex GST Advisory (P) Ltd., presentation was mainly focusing on legal aspects on RoDTEP Scheme. Under the Scheme, an inter-ministerial Committee will determine the rates and items for which the reimbursement of taxes and duties will be provided.

Ramakanth Inani, President, FTCCI said “Foreign Trade Policy and other schemes provide promotional measures to boost India’s exports with the objective to offset infrastructural inefficiencies and associated costs involved to provide exporters a level playing field. **RoDTEP** is coming in place of **MEIS** scheme for exports of goods from India, which aims to reimburse the taxes



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and duties incurred by exporters such as local taxes, coal cess, mandi tax, electricity duties and fuel used for transportation, which are not getting exempted or refunded under any other existing scheme. The rebate would be claimed as a percentage of the Freight On Board (FOB) value of exports. This scheme will incentivize exporters at an estimated cost of Rs. 50,000 crore to the exchequer. This scheme will boost Exports to International Markets, at competitive rates and creates employment generation in various sectors and it aims to boost dwindling outward shipments.

Rajendra Agarwal, Chair, International Trade Committee said “FTCCI is always ahead by being on the top of the news, comprehending new schemes and all the policies into them, realizing the benefits for exporters and importers, turning the policies into a simple form that is easily understandable to industry, trade and commerce. We have an experienced team working on understanding the foreign trade policies and finding the value it will add to our member base from various industries in the most effective manner. FTCCI always make best efforts to assist our members by updating them about the foreign trade policies, so that they can understand the value addition policy that will bring for their benefit and also guide them from document preparation to obtaining the License in hand under the RoDTEP scheme.”

About FTCCI

FTCCI have been energizing industry for 100 years. We’ve been engaging with the government to represent our members and played a key role in enabling change through meaningful interactions for an entire century. FTCCI liaises between Trade, Industry and the Government, participating & suggesting to the government on their policies on industry, labor laws, energy, environment, direct & indirect taxes & various issues. It also draws attention and represents industry about the issues and challenges of industry & trade. FTCCI conducts studies on various subjects related to trade and industry and acts as a knowledge chamber.

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