

EXPORT PROMOTION COUNCIL FOR EOUs & SEZs

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EPC/SEZ/AM-18/F-14
December 8, 2017

EPCES CIRCULAR NO. 273

Sub : Release of Mid-Term Review of Foreign Trade Policy on 5.12.2017

The Mid-Term Review of the Foreign Trade Policy was released by the Hon. Commerce & Industry Minister, Mr Suresh Prabhu on December 5, 2017, with the focus on policy measures to boost the exports of goods and services and Value-addition in the country. The mid-term review attempts to reposition the Export Strategy, continuing support for multilateral rule based global trade, continue efforts to integrate with major regions and expand markets in new regions. The Mid Term Review FTP was released in New Delhi. The review was released in the presence of the Minister of State for Commerce and Industry, Shri C.R.Chaudhary, Finance Secretary, Dr.HasmukhAdhia, Commerce Secretary, Smt. Rita Teatota, Secretary Department of Industrial Policy & Promotion, Shri Ramesh Abhishek and the Director General of Foreign Trade, ShriAlokChaturvedi. Shri Rahul Gupta Chairman EPCES along with Chairmen of other EPCES, FIEO, CII, FICCI and other leading chambers have attended the event.

The key highlights of the Policy review are:-

- Focus on Micro, Small and Medium Enterprises (MSME), agriculture sector and labour-intensive sectors like readymade, footwears etc.
- 2 per cent increase in incentive rates for Merchandise Exports from India Scheme (MEIS) and Services Export from India Scheme (SEIS) for the period Nov 2017 to June 2018.
- The validity period of duty scrips has been increased from 18 months to 24 months.
- Contact@dgft service for complaint resolution has been activated on the DGFT website.
- E-wallet system to address the liquidity problem being faced by exporters is likely to be operational from 1 April 2018.
- Introduction of self-certification scheme for duty-free imports of inputs.
- Limit of sale in the domestic tariff area (DTA) up to 50 per cent of Free on Board (FOB) value of exports has been done away with for units operating under Export Oriented Unit (EOU) scheme. Now EOUs (except units engaged in packaging/labelling/segregation/granulation etc.) can supply its products/ services without any upper limitation provided fulfillment of positive net foreign exchange earnings (NFE).
- National Trade Facilitation Committee (NTFC) has been set up under Cabinet Secretary following ratification of Trade Facilitation Agreement (TFA), which broadly covers provisions related to transparency, technology, simplification of procedures, by India.

Mid Term Review of the Foreign Trade Policy documents are available at :-
<http://dgft.gov.in/exim/2000/FTP-2017/ftp17-051217.pdf>

This is for kind information of the members.
