

The logo for Corpbiz, featuring a stylized 'C' with a blue and yellow gradient, followed by the word 'orpbiz' in a black sans-serif font. The logo is centered within a white circular background.

Corpbiz

A photograph of a busy port at dusk or dawn. Several large gantry cranes are visible, with the name 'RDKAI' printed on their sides. The cranes are positioned over a large cargo ship. The sky is a clear, pale blue, and the water in the foreground is dark with some whitecaps.

**DGFT extends Annual filing for Export Promotion
Capital Goods Scheme.**



DGFT extends Annual filing for Export Promotion Capital Goods Scheme.

The Directorate General of Foreign Trade (DGFT) recently announced the extension for the annual filing of reports required under the Export Promotion Capital Goods (EPCG) scheme for FY 22-23 till the 30th September 2022.

The Export Promotion Capital Goods scheme was initiated in the early 90s. The idea behind it is that it will enhance India's manufacturing competitiveness with the world and improve the equality of goods the service. The Scheme doesn't levy import duties on capital goods that are in pre-production, production, and post-production. However, this exemption is based on the condition that the importer will produce a value that is 6x the duty saved on the imports of such capital goods that have taken place in the past six years. The exporter can also avail of capital goods from the domestic market after complying with Foreign Trade Policy (FTP).

DGFT has amended the Handbook of procedures (2015-20) 's Chapter5. The changes will take place from immediate effect for EPCG authorization that is issued under FTP-2015-20.

The Notice 13/2015-2020 states that "the "Time limit to file returns for the year 2022-23 is extended till 30th September 2022. Late fees of Rs. 5000 is applicable for the returns due to be filed.



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