

Central Board of Indirect Taxes and Customs starts capturing district-wise data or origin of export goods

Keeping with the Hon'ble prime Minister's objective of turning districts into export hubs, Central Board of Indirect Taxes and Customs (CBIC) has now started capturing district-wise data or origin of export goods. The idea was also recently echoed by the Hon'ble Finance Minister in her Budget speech. This additional information from the export declarations will provide a key statistical input to policy makers on the importance of each district for exports and will help in aligning the policies to enhance local capacity.

Additionally, the export declarations would now also capture declarations by exporters intending to avail India's Free and Preferential Trade Agreements (FTAs/PTAs) being exported to partner countries. This would provide critical data on the gains being made by Indian exporters under FTAs/PTAs and help the Government align India's foreign trade policy in nation's best interests.

Further, CBIC has now made it mandatory that every GST registered importer and exporter must declare their GSTIN on the import and export declarations. Not only will this help the taxpayers to claim the ITC Credit and IGST Refunds, it would also help in combating frauds. The above initiatives of the CBIC will help policy makers take data-driven decisions.

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Warm Regards,



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