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Government of India
Ministry of Commerce & Industry
Department of Commerce
Udyog Bhawan, New Delhi

Notification No: 30/2015-2020
New Delhi, 1st September, 2020

Subject: Ceiling/ cap on MEIS benefits available to exporters on exports made from 01.09.2020 to 31.12.2020

S.O.(E): In exercise of the powers conferred by Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 read with Para 1.02 of the Foreign Trade Policy, 2015-20 and the enabling para 3.13 of the FTP, the Central Government hereby makes the following amendments in the Foreign Trade Policy 2015-20 with immediate effect:

2. Two new paragraphs, 3.04A and 3.04B are inserted in the Foreign Trade Policy as below:

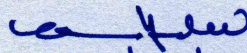
"3.04 A

The total reward which may be granted to an IEC holder under the Merchandise Exports from India Scheme (MEIS) shall not exceed Rs. 2 Crore per IEC on exports made in the period 01.09.2020 to 31.12.2020 [period based on Let Export Order (LEO) date of shipping bill(s)]. Any IEC holder who has not made any export with LEO date during the period 01.09.2019 to 31.08.2020 or any new IEC obtained on or after 01.09.2020 would not be eligible for submitting any claim for benefits under MEIS for exports made with effect from 01.09.2020. The aforesaid ceiling may be subject to further downward revision to ensure that the total claim under the Scheme for the period (01.09.2020 to 31.12.2020) does not exceed the allocation prescribed by the Government, which is Rs 5,000 Cr.

3.04 B

Benefits under MEIS shall not be available for exports made with effect from 01.01.2021."

Effect of this Notification: A limit on total reward under MEIS has been imposed so that for exports made in the period 01.09.2020 to 31.12.2020 the total reward which can be claimed by an IEC holder does not exceed the ceiling of Rs. 2 Cr. Further, it has also been notified that any IEC holder who has not made any exports for a period of one year preceding 01.09.2020 or any new IECs obtained on or after the date of publication of this Notification would not be eligible for submitting any claim under MEIS. In addition, it has been notified that MEIS Scheme is withdrawn with effect from 01.01.2021. The aforesaid ceiling will be subject to further downward revision to ensure that the total claim under MEIS for the period (01.09.2020 to 31.12.2020) does not exceed the prescribed allocation by the Government, which is Rs 5,000 Cr.


01/09/2020
(Amit Yadav)

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