

Govt may announce steps in Budget to promote e-commerce exports, imports

Currently, importers and exporters are required to submit individual/separate clearance documents for each package with the Indian customs department, which adds cost for traders to conduct business through e-commerce. The government in the budget next week is expected to announce measures such as extending the facility of bulk clearance for e-commerce imports and exports with a view to promoting the growth of this fast-growing segment in the country.

There is a multi-fold increase in the e-commerce sector in the country, a significant volume of products is imported into and exported out of India through this platform and there is a need to find a balance between control and facilitation for the sector.

With an aim to support the growth of the e-commerce sector in India, the facility for bulk clearance of import and export is required for e-commerce import and exports. Additionally, a simplified process in case of return of e-commerce shipments would also help in promoting the growth. According to exporters, easing of processes for the sector would further help in boosting the country's outbound shipments. Extending the facility of bulk clearance is a good idea. Globally this facility is there. It will help in reducing transaction cost. if it is permitted, it would hugely benefit the e-commerce trade. A leather exporter said that the move if announced in the Budget would help promote exports through e-commerce medium.

Source: Live Mint