

Dear Members,

The Directorate General of Foreign Trade (DGFT), Department of Commerce, Ministry of Commerce and Industry, Government of India has issued a Policy Circular No. 1/2023 - 24 dated 17th April, 2023, regarding procedure for applying for Amnesty Scheme for One-Time Settlement of Default in export obligation by Advance and EPCG Authorization holders.

This is a golden opportunity for Authorization Holders to regularize their cases who have defaulted in completion of EO as under this scheme the interest payable on the Customs Duty will not exceed the amount of exempted Custom Duty. Further, there is no interest payable on the portion of Additional Customs Duty and Special Additional Customs Duty.

To view the above mentioned Policy Circular issued by DGFT [click here](#)

For more information regarding the amnesty scheme for one-time settlement of default in export obligations of advance and EPCG authorizations issued by DGFT [click here](#)

Regards,

Ramesh Kolath

Dy CEO

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