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**Newsflash: Discontinuation of benefits under
Merchandise Exports from India Scheme (MEIS)**

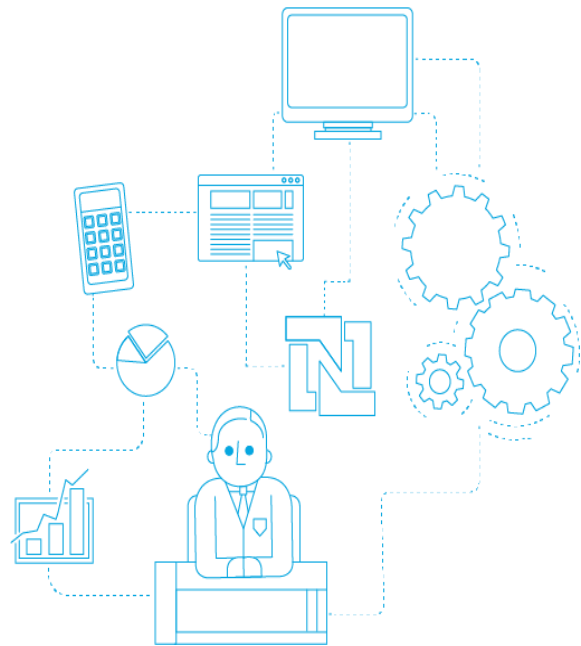
Newsflash

Discontinuation of benefits under Merchandise Exports from India Scheme (MEIS)

*For Client Circulation
2 September 2020*

The Government has notified the last date for availing benefits under Merchandise Exports from India Scheme (MEIS) policy and also prescribed ceilings on MEIS benefits available during this interim period. The highlights of the notification are as under:

1. The benefits under MEIS shall not be available for exports made with effect from **1 January 2021**.
2. Export made during the period **1 September 2020 to 31 December 2020**:
 - The total reward to an Importer Exporter Code (IEC) holder under MEIS shall **not exceed Rs.2 crores** per IEC on exports made (Let Export Order date) between above period.
 - The aforesaid ceiling may be subject to a further downward revision to ensure that total claim under the scheme does **not exceed the allocation of Rs.5,000 crores** as prescribed by the Government.
3. Any IEC holder who has **not** made any export with **Let Export Order date** during the period **1 September 2019 to 31 August 2020** or any new IEC obtained on or after **1 September 2020** would not be eligible for submitting any claim for benefits under MEIS for export made with effect from **1 September 2020**.



[Source: Notification No.30/2015-2020 dated 1 September 2020]

For further information please contact:

RSM Astute Consulting Pvt. Ltd. |

13th Floor, Bakhtawar, 229, Nariman Point, Mumbai - 400021.

T: (91-22) 6108 5555/ 6121 4444

F: (91-22) 6108 5556/ 2287 5771

E: emails@rsmindia.in

W: www.rsmindia.in

Offices: Mumbai, New Delhi - NCR, Chennai, Kolkata, Bengaluru, Surat, Hyderabad, Ahmedabad, Pune, Gandhidham, and Jaipur.



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This Newsflash has summarized on the discontinuance of benefits under Merchandise Exports from India Scheme . It may be noted that nothing contained in this newsflash should be regarded as our opinion and facts of each case will need to be analyzed to ascertain applicability or otherwise of the said notification and appropriate professional advice should be sought for applicability of legal provisions based on specific facts. We are not responsible for any liability arising from any statements or errors contained in this newsflash.

2 September 2020