

Served From India Scheme (SFIS) 2009-2014

As per new Foreign Trade Policy, a service provider from India is entitled for Duty Credit Scrip by Government of India - Ministry of Commerce and Industry

Served from India Scheme

Under this scheme, all Indian Service Providers having free foreign exchange earning of at least Rs.10 Lakhs in preceding / current financial year can claim for Additional Duty Credit Scrip.

Benefits

This Duty Credit Scrip is equivalent to 10% of free foreign exchange earned during current financial year. Free foreign exchange earned through International Credit Cards and other instruments as permitted by RBI for rendering of service are also taken into account for computation of Duty Credit Scrip.

Utilization

Duty Credit scrip may be used for import of any capital goods including spares, office equipment and professional equipment, office furniture and consumables. Hotels of 1-star and above can import consumables such as food items and alcoholic beverages in addition to capital goods. This import can relate to any service sector business of applicant. Entitlement / goods (imported / procured) are transferable only within company group and managed hotels.

Payment of Excise Duty

Additionally, this Duty Credit Scrip can also be utilized for payment of excise duty for procurement of items, permitted by Department of Revenue (DoR), from domestic sources.

Being in the field of Export - Import consulting for 50+ years, we have what it takes to get the work done efficiently and effectively. Do let us know if you have any further questions.

Thank you.

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