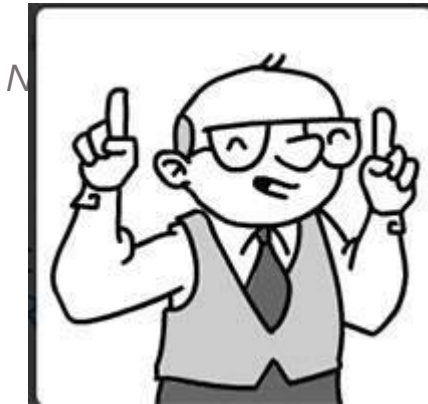


# FTP and Opportunities for CA



WIFM?

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# What I Do?

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CERTIFY

AUDIT

CONSULTING and ADVISING



## Chartered Accountant (CA) & International Trade Stakeholders

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A Chartered Accountant (CA) plays a crucial role in an importer-exporter business by providing essential financial guidance, ensuring compliance with customs and tax regulations, managing import/export documentation, calculating duties and taxes, and advising on strategic financial decisions related to international trade, effectively acting as a trusted advisor to navigate the complex financial aspects of import-export operations



# Certified and Certification

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# Chartered Accountant (CA) & International Trade Stakeholders

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Key aspects of a CA's role for an importer-exporter:

## **Financial Reporting:**

Preparing accurate financial statements including balance sheets, income statements, and cash flow statements to monitor the financial health of the import-export business.

## **Tax Compliance:**

Advising on and managing customs duties, import taxes, export incentives, GST, and other relevant taxes to ensure compliance with regulations.

## **Strategic Planning:**

Providing financial insights to help businesses make informed decisions regarding market expansion, product diversification, and investment opportunities in international trade.



# Chartered Accountant (CA) & International Trade Stakeholders

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## **Documentation:**

Reviewing and preparing necessary import/export documents like invoices, bills of lading, customs declarations, and certificates of origin to ensure accuracy and facilitate smooth customs clearance.

## **Foreign Exchange Management:**

Assisting with foreign exchange transactions, managing currency fluctuations, and ensuring compliance with FEMA regulations.



# Chartered Accountant (CA) & International Trade Stakeholders

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- Cost Analysis:**

- Analyzing costs associated with imports and exports, including freight, insurance, duties, and other charges, to optimize pricing strategies.

- Trade Policy Expertise:**

- Staying updated on the latest foreign trade policies and regulations to advise on potential benefits and compliance requirements.

- Auditing and Internal Controls:**

- Implementing internal controls to monitor financial transactions and safeguard against fraud within the import-export business.



Try it out!

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## PAPER 8 : INDIRECT TAX LAWS

*(One paper – Three hours – 100 Marks)*

**IMPORTANT**

Bankers also  
depends on  
CAs

### 2. Foreign Trade Policy to the extent relevant to the indirect tax laws

- (i) Introduction to FTP – legislation governing FTP, salient features of an FTP, administration of FTP, contents of FTP and other related provisions
- (ii) Basic concepts relating to import and export
- (iii) Basic concepts relating to export promotion schemes provided under FTP

## Need to know ---SEVEN LINKS

<https://www.rbi.org.in/>

<https://www.dgft.gov.in/CP/>

<https://fedai.org.in/>

<https://www.ifsca.gov.in/>

<https://dpiit.gov.in/>

<https://www.iccindiaonline.org/>

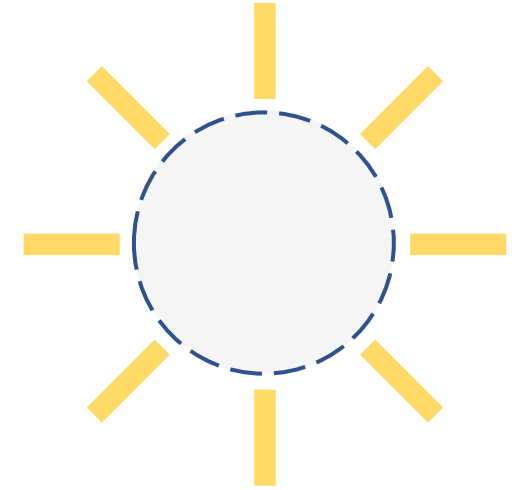
<https://www.indiacode.nic.in/>



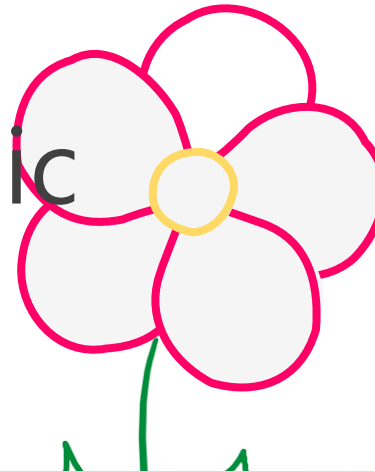
# Original Sites help.. CA.. Need to Know

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- 1 Notifications
- 2 Circulars
- 3 Notices—Trade and Public
- 4 FTPs



Sunshine



## Need to Know

### (b) For export of goods:

- (i) Export Order/Contract,
- (ii) Shipping Bills/Bill of Exports /Airways Bills/PP Receipts
- (iii) Bill of Lading
- (iv) Customs/Bank attested invoices
- (v) e-BRC / Bank Certificate of Export and Realization
- (vi) GR declaration, and
- (vii) Connected books of accounts

### (c) For export of services:

- (i) e-BRC / Bank Certificate of direct foreign exchange earning,
- (ii) GR declaration,
- (iii) Forward Inward Remittance Certificates (FIRCs)
- (iv) Certificate from international credit card companies
- (v) C.A. certificate for indirect sources,
- (vi) Certified statements from the Banker/ Chartered Accountant of Foreign Exchange earnings and connected books of accounts.



# CA Support ?

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An Exporter wishes to export DORB HSN Code 23069090 23024040 and wish to get PC from a Bank and require your support . He intends to make net profit after taxes of USD 10 per MT. He request to create proposal, and he assures arranging export order or LC from buyer for 10000 MT. During the year exporter wishes to export

What will be your advise?



## CA Support ?

---



After attack on Saif , he wish to import patrol surveillance boat  
What will be your advise ?



# DROB

---

Bring your ink to life in presentations!

1

**Govt bans export of de-oiled rice bran till Sept 25**

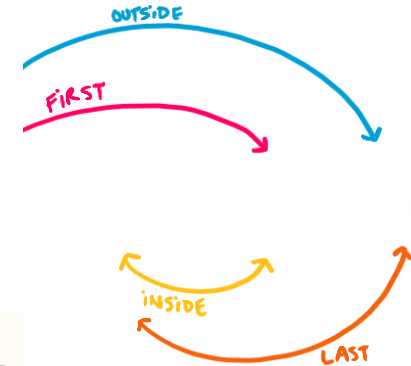
**India bans exports of de-oiled rice bran after white rice**

*The prices of de-oiled rice bran (DORB) have increased sharply to ₹18,000-18,500 a tonne from ₹5,000 per tonne in the last few weeks due to supply tightness.*

3

4

FOIL



# Patrol Surveillance Boat

---

According to the latest DGFT policy, the HSN code for a patrol surveillance boat is **89069010** and the import policy for this code has been changed from "Restricted" to "Free", meaning there are currently no restrictions on importing such boats.

Key points about the policy change:

- **HSN Code:** 89069010
- **Description:** Patrol or surveillance boat, air cushion vehicle, remote operated vehicle
- **Import Policy:** Currently "Free"



## CA Support ?

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An Exporter wishes to export DORB HSN Code 23069090 23024040 and wish to get PC from a Bank and require your support . He intends to make net profit after taxes of USD 10 per MT. He request to create proposal, and he assures arranging export order or LC from buyer for 10000 MT. During the year exporter wishes to export

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Bring your ink to life in presentations!

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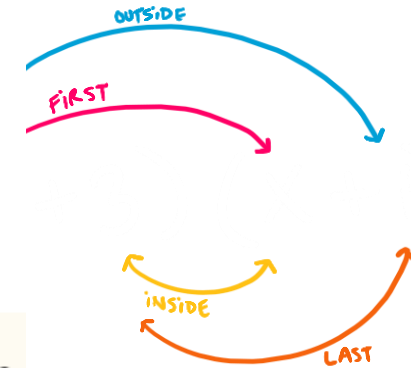
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3

4

FOIL



# Advance Authorisation (AA)

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The Advance Authorisation scheme allows duty-free import of inputs that are physically incorporated into the export product.

The objective is to promote exports by providing duty-free access to inputs required for manufacturing export goods.

**Key points** include:

Eligibility: Exporters and units engaged in the manufacture of goods for export.

Validity: Typically valid for 12 months from the date of issue.

Benefits: Duty-free import of inputs, which can help reduce the cost of production and enhance competitiveness.

# Export Promotion Capital Goods (EPCG) Scheme

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The EPCG scheme facilitates the import of capital goods required for the production of export goods. The objective is to enhance India's manufacturing competitiveness by allowing duty-free import of capital goods

## Key points

Eligibility: Exporters and units engaged in the manufacture of goods for export.

Validity: Typically valid for 18 months from the date of issue

Benefits: Duty-free import of capital goods, which can help improve production efficiency and quality.

Both schemes aim to boost exports by reducing the cost of production and enhancing the quality of export goods



# Directorate General of Foreign Trade

## Profile of DGFT

- ❑ Established in 1991
- ❑ Under Ministry of Commerce and Industries - Deptt of Commerce
- ❑ 37 Regional Authorities including 4 Zonal Offices
- ❑ Formulator of Foreign Trade Policy (FTP)
- ❑ Annual policy till 2004, thereafter 5 years policies

## Role of DGFT

- ❑ Importer Exporter Code Number
- ❑ Compliance with Foreign Trade (Dev and Reg) Act, 1992
- ❑ Interpretation of FTP and procedures
- ❑ Authorising restricted goods / issue of AU licence
- ❑ Dispensing various export promotion schemes
- ❑ Implementation of ITC (HS) Code based on WCO HS Code



विदेश व्यापार महानिदेशालय  
DIRECTORATE GENERAL OF  
**FOREIGN TRADE**

**Foreign Trade Policy March 2023**

# FTP 2023 – its Aim

- Lays down a blueprint to integrate India with Global Markets
- Make India a reliable and trusted Trade Partner
- Calls for building a future ready India and making it one of the top exporting nations in Amrit Kal
- India on the path to become developed nation by 2047
- Serve as a cornerstone to further improve India's trade performance and competitiveness
- To move away from the incentive based regime and create an enabling system to support the philosophy of 'Atmanirbhar Bharat' and 'Local Goes Global'
- Focus on e- commerce, District level export initiatives, easing of guidelines to promote high technology exports

# FTP 2023 – its Aim

- Collaborative partnership with State Governments to build and encourage Export Promotion at the district level through awareness, capacity building, outreach and infrastructure upgradation
- Deeper trade engagement and integration with Global Markets
- To make country a significant partner in the world trade with its inclusion in the global value chains.
- New Trade Agreements with European Union, UK, Canada and other countries on fast track basis
- A robust foundation to achieve India's strategic vision of becoming an export hub globally

# **New FTP 2023 - Approach**

- **From Incentives to Tax Remission**
- **Greater Trade facilitation through technology, automation, and continuous process re-engineering**
- **Export promotion through collaboration: Exporters, States, Districts**
- **Focus on Emerging Areas – ECommerce Exports, Developing Districts as Export Hubs, Streamlining SCOMET policy.**

# Duration of FTP

- The Foreign Trade Policy (FTP) 2023 incorporating provisions relating to export and import of goods and services, came into force with effect from 1st April, 2023 and shall continue to be in operation unless otherwise specified or amended.
- All exports and imports made up to 31.03.2023 shall, accordingly, be governed by the relevant FTP, unless otherwise specified.

# **Key FTP Highlights – FTP 2023**

**Ease of Doing Business, Reduction in Transaction Cost and e-Initiatives**

**Export Promotion Initiatives**

**Districts as Export Hubs Initiative**

**E-Commerce Exports**

**Steps to Boost Manufacturing**

**Special One-time Amnesty Scheme for Default in Export Obligations**

**Emphasis on Streamlining SCOMET Licensing Procedure**



# **TRADE FACILITATION AND EASE OF DOING BUSINESS - National Committee on Trade Facilitation (NCTF)**

- India has ratified the World Trade Organization's Trade Facilitation Agreement (TFA) in April 2016. To facilitate coordination and implementation of the TFA provisions, an inter-ministerial body i.e. National Committee on Trade Facilitation (NCTF) has been constituted.
- TFA emanates from the following four pillars:
  - i. Transparency: focus on improved access to accurate and complete information.

## Ease of doing business...contd.

- ii. Technology: development and use of digital and detection technologies to ease out trade bottlenecks and improve efficiency.
- iii. Simplification of Procedures and Risk based Assessments: simplified, uniform and harmonized procedures with increased adoption of a risk based management approach.
- iv. Infrastructure Augmentation: enchantment of infrastructure, particularly the road and rail infrastructure leading to ports and the infrastructure within ports, airports, ICDs, Land Customs Stations is a major enabler for growth in trade that cuts across all stakeholders.

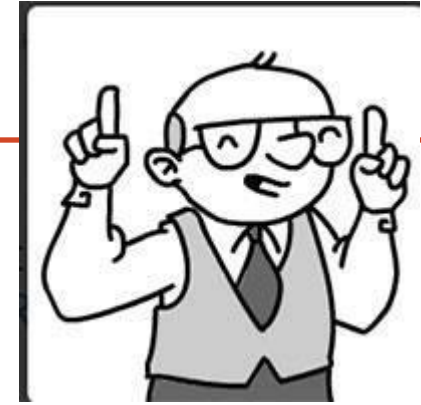
# THANKS

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Narendra Kumar Kalra

9313988837

nkkalra11@gmail.com



## 7.01 Deemed Exports

- (i) "Deemed Exports" for the purpose of this FTP refer to those transactions in which goods supplied do not leave country, and payment for such supplies is received either in Indian rupees or in free foreign exchange. Supply of goods as specified in Paragraph 7.02 below shall be regarded as "Deemed Exports" provided goods are manufactured in India.
- (ii) "Deemed Exports" for the purpose of GST would include only the supplies notified under Section 147 of the CGST/SGST Act, on the recommendations of the GST Council. The benefits of GST and conditions applicable for such benefits would be as specified by the GST Council and as per relevant rules and notification.