

Government notifies facility to avail extension in export obligation period under AA and EPCG authorisations till 31 December 2021

The government has notified an option to avail extension in export obligation (EO) period under the advance authorisation (AA) and Export Promotion Capital Goods (EPCG) authorisations without paying composition fees as below:

Scheme	Original or extended EO period coverage	Extended EO period	Condition
AA	1 August 2020 to 31 July 2021	31 December 2021	5% additional export obligation in value terms (in free foreign exchange) on the balance export obligation on the date of expiry of export obligation period
EPCG	1 August 2020 to 31 July 2021	31 December 2021	5% additional export obligation in value terms (in free foreign exchange) on the balance export obligation on the date of expiry of export obligation period

Further, export obligation extension facility upon payment of composition fees in case of AA and EPCG would remain available for authorisations as per the eligibility. Refund of composition fees shall not be permitted in case AA holders and EPCG holders have already obtained export obligation extension upon payment of composition fees.