

FEMA ke FUNDAE

Declaration of Exports

#FamiliarwithFEMA

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Jain Shrimal & Co.



Ishika

Hi Mr. FEMA Gyani! Hope you are doing great.
I have a company in India, which recently has export goods to Singapore for the first time. Yesterday, one of my friend told me that I have to declare the same to the Custom Department/ Bank or other authorised persons.
Can you explain more about it.



Hi Ishika! I am doing great. Yes, your friend said correct. You have to declare about the Export of goods. Let me brief you about the declaration of the Export.



The FEMA Gyani



The FEMA Gyani

Exports through Customs to any place outside India (except Nepal or Bhutan)

For Export of Goods

Form EDF to be filled

For Export of Software

Form SOFTEX to be filled

containing true & correct material particulars including

Full Export Value (FEV) of goods/software

If FEV is **not ascertainable**, amount expected to be received from such sales in overseas market

and an **affirmation** that the FEV is/ shall be paid within specified period.

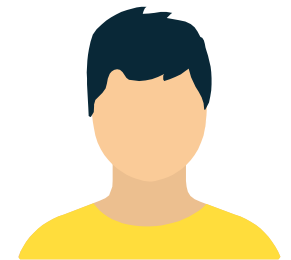
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Ishika

Okay. That's mean I have to file form EDF as I have exported the goods. Can you brief more about the form EDF.

Sure Ishika, for filing the form EDF. Firstly you have to visit the website of the RBI and download the Form EDF from there. The Path for the same is www.rbi.org.in ⇒ Forms⇒ FEMA Forms⇒ Printing EDF/SOFTEX Form No.).



The FEMA Gyani

Note-For Details about Softex form, refer - <https://jainshrimal.com/softex/>



The FEMA Gyani

Following are the further steps to be followed:-

1

The declaration in form EDF shall be submitted in duplicate to the Commissioner of Customs.

2

Customs shall certify the value declared and give running serial number on the two copies of Export Declaration Form (EDF).

3

Customs shall retain the original EDF for transmission to the Reserve Bank and return the duplicate copy to the exporter.

4

At the time of shipment of goods, exporters shall submit the duplicate copy of the EDF to Customs.

5

After examining the goods, Customs shall certify the quantity in the form and return it to the exporter for submission to AD for negotiation or collection of export bill.



Ishika

FEMA Gyani, which Form I have to file in case of Export of the services?

No declaration is required for export of services as no form is specified but you are liable to realise and repatriate the amount to India.



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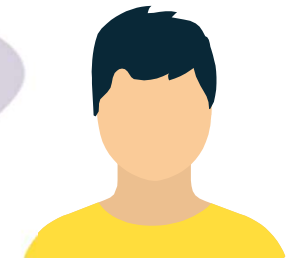


I have one doubt. Whether the declaration is required for all types of the Goods and software.



Ishika

No Ishika. There are some cases where there is no requirement of declaration of the Export of goods and software.



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The Following cases where declaration not required

Trade samples of goods and publicity material supplied free of payment

personal effects of travellers, whether accompanied or unaccompanied

Goods imported free of cost on re-export basis

Replacement goods exported free of charge

Ship's stores, trans-shipment cargo & goods supplied for military, naval/air force requirement

RBI- Exports permitted by RBI, on application made to it, subject to Terms & conditions stipulated in permission

Goods sent outside India for testing

Gift of goods accompanied by declaration (general declaration) by exporter are not more than Rs. 5 Lakhs

Defective goods sent outside India for repair



Ishika

Okay got it. Thank You so much Mr. FEMA Gyani!!

Jain Shrimal & Co.

Thank You!

Let's meet every
Wednesday.

To make you more familiar with FEMA,
we are happy to listen to your

Comments

Feedbacks

Suggestions



The FEMA Gyani

Jain Shrimal & Co.



<https://www.linkedin.com/company/jsco>
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