



Committed
to Provide
innovative
solutions

Rajput Jain & Associates **Chartered Accountants**

IMPORTER - EXPORTER CODE REGISTRATION AND DOCUMENTATION





Rajput Jain & Associates Chareterd Accountants

RAJPUT JAIN ASSOCAITES CHARTERED ACCOUNTANTS

offers its clients a full range of services . the company has been setup by a group young ,enthusiastic highly skilled and motivated professional who has taken experience from the top consulting firm and are extensively experienced in their chosen fields has providing a wide array of consultancy in the field of accounting. ,taxation assurance and business advisory service to various clients and other stakeholder.

We are the exclusive member in India of the association of international tax consultants an association of independent professional firm represented throughout Europe, us, Canada, south Africa, Australia and Asia

Contents

1. INTRODUCTION Import Export Code Number Registration and Documentation.....	4
2. CATEGORY OF PERSONS REQUIRING IEC NUMBER.....	4
3. BENEFITS OF IEC NUMBER.....	5
4. EXEMPTED CATEGORIES OF IMPORTER AND EXPORTER.....	6
5. PERMANENT IEC NUMBER OF NON –COMMERCIAL.....	7
6. DOCUMENT REQUIRED.....	8
7. PROCESS OF REGISTRATION.....	9

IMPORTER – EXPORTER CODE REGISTRATION AND DOCUMENTATION



INTRODUCTIONS

In India, we have a registrations compliance that an importer or exporter company have to comply with. Such a registration is known as Import Export Code Number. Importer Exporter Code (IEC) is mandatory for a person indulging in any export or import activities. IEC number is a basic 10-digit number which is issued by the DGFT and allows Indian companies to export& import goods to and from India. Importer Exporter Code (IEC) number comes with indefinite validity and easy registration procedure. Also, the process of modification in case of any change is quite simple. There are certain benefits of getting such registration namely–

CATEGORY OF PERSONS REQUIRING IEC NUMBER

- ✓ Any persons requiring to send shipments via customs.
- ✓ Any person getting foreign currency directly deposited into their bank account in the form of consideration received for exported goods.
- ✓ Any person requiring the approval of customs authority in order to approve their shipments.
- ✓ Any person required to send money abroad through financial institutions or banks in the form of payment made for imported goods.

BENEFITS OF IEC



- ✓ **INDEFINITE VALIDITY:** One of the greatest features of the IEC code is that there is no specific period of validation i.e. it is valid for the whole existence of the organization. As a result, there does not exist the need to renew it.
- ✓ **NO FILING OF RETURNS:** Unlike other compliances, IEC registration is a straightforward procedure that does not necessitate the filing of any returns for companies. As a result, once the allotment of the IEC certificate is done, the company is not required to provide any return to the government while undertaking any activity of export or import of goods.
- ✓ **EXPANSION OF BUSINESS ACTIVITY:** With an IEC registration, One can easily expand their business activity by exploring the global markets and also helping in increasing the country's GDP.
- ✓ **EASE IN SUPERVISION/MONITORING OF FOREIGN TRADE ACTIVITIES:** IEC code helps the Indian Government to keep a regular check on the company and also provides the company to take advantage of the opportunities provided by Customs, the DGFT and the Export Promotion Council.
- ✓ **EASE IN REGISTRATION:** The government has now simplified and streamlined the registration process for IECs by opening an online portal wherein the company can apply for IEC in a paperless and hassle-free manner.
- ✓ **NO SEPARATE REGISTRATION FOR UNITS ESTABLISHED UNDER SAME PAN :** Since, PAN card is mandatory for registration, any business already having IEC

number is not required to obtain any further registration for any other unit or entity registered under the same PAN as of the above company.

EXEMPTED CATEGORIES OF IMPORTER AND EXPORTER



Generally, no export or import shall be made by any person without obtaining the IEC number unless they come under the following category, namely –

1. Person importing and exporting goods or technology specifically under the authority of Central Government.
2. Any Ministry or department of Central and State Government.
3. Any Person importing or exporting goods for personal consumption and the same is not subject to any commercial activity.
4. Any person who is specifically importing or exporting goods ,to and from Nepal and Myanmar through the Indo-Myanmar border areas and China through Gunji and Namgaya Shipkila port wherein the amount of such goods or single consignment shall not exceed Rs. 25,000. In case through Nathula port the above limit is increased from Rs. 25,000 to Rs. 1,00,000.

PERMANENT IEC NUMBER OF NON - COMMERCIAL PSU

The Government of India has specifically allotted some permanent IEC numbers which shall be used by the non – commercial public sector units. The list of IEC number is as follows



SERIAL NO.	PERMANENT IEC NO.	CATEGORY OF IMPORTER/EXPORTER
1.	0100000011	Ministries and departments of Central Government and agencies that are wholly or partially owned by them.
2.	0100000029	Ministries and departments of State Government and agencies that are wholly or partially owned by them.
3.	0100000037	Counsellor officers and diplomatic personnel in India, along with officials and agencies of UNO.
4.	0100000045	Indian citizens going/returning from abroad and also claiming benefit under Baggage rules.
5.	0100000053	Hospitals, individuals or institutions importing/exporting goods specifically for personal consumption and not for any commercial activity.
6.	0100000061	Persons indulging in trade with Nepal.
7.	0100000070	Persons indulging in trade with Myanmar through Indo-Myanmar border areas.
8.	0100000088	Ford Foundation and its Branches
9.	0100000096	Importers of goods exclusively used for display in fairs and exhibitions
10.	0100000100	Directors and authorized representatives of National Blood Group
11.	0100000126	Importing of goods, by individuals/ institutions and charitable NGOs, which are exempted from any custom duty and is used for victims of natural calamity.
12.	0100000134	Import/export of goods from/to China through Gunji, Namgaya shipkala and Nathula ports, subject to the ceiling limit specified by the government.

13.	0100000169	Import/export of goods by the entities authorized by the Reserve Bank of India and is of non-commercial nature.
-----	------------	---

DOCUMENTS REQUIRED

There are certain documents that are required to be scanned or copy be sent to DGFT office as per online or offline registration process. These documents include –

There are certain documents that are required to be scanned or copy be sent to DGFT office as per online or offline registration process. These documents include –

1. DETAILS OF THE ENTITY SEEKING IEC NUMBER –

- ✓ PAN card of the business unit who would be undertaking the import/export activity.
- ✓ Address proof of the applicant entity which could be the sale deed or the lease deed in case of purchased or lease property respectively.
- ✓ Registration Certificate Number of the entity obtained from the concerned authorities at the time of establishment of the entity.
- ✓ A cancelled Cheque bearing the entity's preprinted name as a proof for bank account detail.

2. DETAILS OF THE MANAGING INDIVIDUAL –

The managing individual could be a proprietor, partner, director, secretary, managing trustee as the case may be

- ✓ PAN card of the individual
- ✓ DIN/DPIN in case of company or LLP

3. DETAILS OF THE SIGNATORY –

- ✓ Identity proof of the individual i.e. Aadhaar card or driving license etc.
- ✓ PAN card of the signatory.
- ✓ Digital photo

PROCESS OF REGISTRATION

<https://carajput.com/>



With the ongoing development in technology, the IEC registration can now be taken or the application can now be submitted to the regional Office of DGFT online as well.

1. ONLINE PROCESS –



- ✓ The applicant needs to open the website of DGFT and file the application in ANF 2A format for grant of e-EIC.
- ✓ Persons holding digital signature can sign and authorize the application online and can submit the required documents mentioned above by scanning them and then upload on the portal.
- ✓ In case, the applicant is not holding any digital signature, they can take the printout of the application, sign the same and then scan and upload on the portal.
- ✓ Once the e-EIC is approved by DGFT, the applicant is notified about the same on the e-mail id provided in the application form and the notification also contains the e-EIC number allotted to the applicant.
- ✓

2. OFFLINE PROCESS -

- ✓ The applicant is required to create an application in the same format as in the online process. After filling out the form, the same be posted to the Regional Office of DGFT within their jurisdiction.
- ✓ Along with the application the applicant has send all the supporting information/documentation as mentioned above.
- ✓ After successfully filling the form, the applicant must file the form with DGFT, to get it signed with a DSC and also pay the required registration fee through different modes available.
- ✓ Once the application has been accepted/approved, the applicant will finally obtain a soft copy of IEC code by post on the address mentioned in the application.

CERTAIN PROVISIONS AND CONDITIONS FOR REGISTRATION

1. Any person whether an individual or and entity, cannot take multiple registrations for IEC number, under the same PAN. If so, the person is required to apply for the cancellation for all the IEC number allotted and shall apply for a new one.
2. In order to apply online for registration, the applicant must be having the compatible browser which is Microsoft Edge, Google Chrome, Mozilla Firefox and Apple Safari.
3. The applicant must be in receipt of full credentials or information of the directors or trustees or any documents required for registration.
4. Proper care be taken in filling up of application form, since any discrepancy in name of business or any other detail and scanning of documents would lead to disruption in acceptance of application.
5. Also, in case of authorization of signature using digital signature, proper care be taken regarding the correctness as to the authorized signatory.
6. There are certain payment gateways provided in order to pay the requisite fees. Once the applicant fills up the application form, he is redirected to payment gateway wherein certain options like Internet Banking, Debit/Credit Card and UPI are available.

7. In case the application gets rejected, the same is notified to the applicant on the registered e mail id and the same be rectified by logging into the portal using the assigned credentials. The applicant must remove the deficiency noticed by the authority and submit the rectified application on the same portal.
8. The applicants also get the option to convert their old IEC number in a new one using the same portal.

IMPORTANCE OF UPDATED IEC DETAILS

- ✓ The Importer Exporter Code number is a very important document while undertaking international trade.
- ✓ In the course of export or import activity, IEC number would be required by the shipping company to engage in foreign purchases/sales transaction. So, any discrepancy/ inconsistency information provided by the applicant in the application form like the registered addresses, PANs, identities, and partner information, may cause serious consequences.
- ✓ Similarly, in case of online shopping websites, they include this information as part of their internal compliance with the country's govt.
- ✓ Also, banks that serve as an intermediary between exporter and importer from various countries ask for the IEC code of the business entity in order to receive or pay the foreign currency in the course of international trade. Thus, they can deny transactions if the incorrect or mismatch details are found while approving the transaction.
- ✓ An IEC number will be required by port or customs authorities for documentation and clearance purpose. In case the IEC number is not correctly modified/updated with the authorities, the shipment may get trapped/stuck or gets delayed at the time of arrival or departure.
- ✓ The FSSAI has also made it compulsory for a food import or export company to submit the Importer Exporter Code to operate to the concerned authorities of FSSAI. As a result, any inconsistencies in the data provided on the DGFT, could lead to invalidation or cancellation of the food license.

PROCEDURE TO LINK PAN TO OLD IEC NUMBER

Earlier before the implementation of GST Act, the exporter/importer of goods were not required to provide their PAN for getting IEC number but after the implementation of GST Act, the PAN is compulsorily be linked to the IEC Certificate. As a result, the exporters that received a numeric IEC under the previous system will have to apply for modifications.

There are 2 options available with the applicant. First, is to apply for cancelation of the old IEC number and then apply for a new one either through online or offline process. Secondly, the following process be undertaken –

- ✓ Open the DGFT website in the compatible browser and then click on the 'Connect IEC' tab in order to link the IEC number with PAN.
- ✓ Under the above tab, click on 'Apply for Modification' button from the drop-down menu. After this, mention the necessary details of the alteration as required on the portal and fill in any existing information, as required by Form ANF.
- ✓ Once the application has been successfully submitted, the person must contact the regional authority for approval of application.
- ✓ In most of the scenarios, the applicant is communicated on e-mail regarding the confirmation of linking of PAN, but in case no intimation is received within 10-15 days, the applicant is required to contact the regional office in which the application was made.

Contact us

CORPORATE OFFICE

P-6/90 Connaught Place, Connaught
Circus ,New Delhi-110001,India.
Phone No. +9555555480

DISCLAIMER

No part of this article may be reproduce ,reprinted or utilized in any form or by any means electronic or mechanical without prior permission of the publisher. While every care is taken in compilation of information contained herein, the publisher cannot accept any responsibility for error or omission or for the use of trademark, copyrights, brand name , logos or other identifying symbol provided in supporting and participating companies and organizations however all possible and reasonable care has been taken to ensure that the information in this newsletter is as accurate and up-to-date at the time of printing this newsletter is for internal use only



RAJPUT JAIN &
ASSOCIATES

www.carajput.com

P-6/90 , Connaught circus

Connaught place

New DELHI 110001 INDIA

Phone NO. 9555555480

Email; info@caidelhiindia.com



We are the exclusive member of in India of the
Association of international tax consultants, an
association of independent professional firms
represented throughout worldwide