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CBIC to observe Third Refund Fortnight to clear pending refunds

Refunds of GST have been a concern for the Government and Trade for the past several months. In this regard, the CBIC has observed two special drives cum refund fortnights in the Month of March, 2018 (15th to 31st March, 2018) and June, 2018 (31st May to 16th June, 2018) respectively. These refund fortnights have provided a lot of relief to the trade. In the 1st refund fortnight, Rs. 4265 Crore IGST refunds and Rs. 1136 Crore ITC refunds were sanctioned by field formations of CBIC. Similarly, during the 2nd refund fortnight, Rs. 6087 Crore IGST refunds and Rs. 1548 Crore ITC refunds were sanctioned by CBIC. In case of IGST refunds for goods exported out of India, the percentage of amount of refund claims disposed by CBIC is already more than 90%.

However, in order to liquidate pendency further, and to handhold/guide the trade for applying for the refund claims in a proper manner, **it has been decided to observe another refund fortnight from 16th July, 2018 to 30th July, 2018.** Dedicated refund cells and helpdesks would be provided for exporters to get their refund claims processed, in each Commissionerate.

The exporters and export organizations are requested to take benefit of this opportunity to get their pending refund claims processed. The facility to view reasons for pending IGST refunds have been provided on ICEGATE. As the IGST refund procedure is designed for seamless electronic processing if sufficient and correct details are filed by the exporter, so Export organisations and Export Promotion Councils must come forward to assist exporters in observing the correct procedure to file refund claims and in rectification efforts in the case of errors.

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