Software Technology Parks of India – Chennai

Procedure for Import of Capital Goods

The STP / EHTP units can import capital goods required for their authorized operations as per para 6.01 (d) of FTP and 6.04 of Handbook of Procedure of FTP. The following Import types are allowed:

1. Outright Purchase
2. Loan basis
3. Free of Cost
4. Bond to Bond sale
5. High Sea Sale
6. Lease basis (as per para 6.03 of FTP and 6.04 of HBP)
7. Second Hand (as per para 6.02 of FTP and 6.04 of HBP)

List of documents to be submitted to STPI:

1. Request Letter
2. Proforma Invoice
3. Application as per the prescribed format
4. Declaration in case of Second-hand capital goods as per prescribed format

The proforma Invoice should clearly state the import type for all the imports.

If the capital goods to be imported are on High Sea Sale / Lease basis, the respective agreement has to be submitted.

If the capital goods to be imported are Second-hand Capital Goods, the invoice should clearly state that goods are used / second-hand & declaration to that extent to be submitted.

Approval Process:

The documents submitted by the unit will be verified and if details are found satisfactory the Import requests will be processed. Subsequently, approval will be issued along with duly signed proforma invoice. The STP/EHTP units are advised to approach concerned Custom/Central Tax Authorities with the import approval issued by STPI for further formalities.

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Procedure for obtaining blanket permission for Import of Capital Goods

In view of the CBEC Notification No.68/2017-Customs (N.T) dt. 30th June 2017, the STP / EHTP units may apply for blanket permission for import of capital goods on annual basis instead of case to case basis.

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List of documents to be submitted to STPI:

1. Request Letter for obtaining periodic (annual) import permissions
2. List of capital goods to be imported with details of description of capital goods. HSN/ITC code, quantity & value of goods, particulars of exemption notification applicable and port of import. (As per format below)
3. Declaration stating that the capital goods proposed to be imported will be used in bonded premises only.

Approval Process:

The documents submitted by the unit will be verified and if details are found satisfactory the blanket permission for import of capital goods will be processed. Unit shall submit monthly report on actual import of goods made against the approval issued.

Formats:-

List of capital goods to be imported

For any clarifications:

Mail us to
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Contact at 044-23703525