

## **Govt clears air on IGST exemption for exporters**

Clearing the air on exemption from payment of integrated goods and services tax (GST) by exporters, the finance ministry has said big exporters with good track record can give letter of under taking (LUTs) to the customs.

On the other hand, small exporters will have to give bond to seek IGST exemption on export consignments.

After implementation of the GST, exporters raised the issue of lack of clarity on norms relating to submission of bonds or LUTs for clearance of export consignments and seek IGST exemption.

The Central Board of Excise and Customs has specified the conditions and safeguards for the entities.

*(Business Standard)*