

FICCI ATA carnet facility is a perfect tool for duty-free trade

By Our Correspondent

New Delhi, Oct 11, Temporary importation provisions are an important tool for companies who want to show their products in foreign markets or for professionals bringing tools of the trade into a foreign country for a limited period of time. ATA Carnet is considered to be the most preferred system of temporary importation facilitated by the World Customs Organization and the International Chamber of Commerce, Paris to reduce barriers in global trade. It is

operational in 73 countries worldwide including UK, USA, France, Germany, Japan, China, Israel, South Africa, Singapore, Switzerland etc.

An ATA Carnet is used only with goods being shipped internationally that will return to India, making it a perfect tool for duty free trade among exhibitors, traders & businessmen. It not only facilitates duty-free and tax-free imports, but can also saves an importer large sums of money. Moreover, an ATA Carnet can eliminate the need for several other

international shipping forms at customs in India and abroad. It also allows unlimited international entries and departures for up to one year using the same document.

FICCI administers the ATA Carnet System in India under charter from the Indian Government. Now over 500 ATA Carnets are issued by FICCI every year for goods worth US\$ 32 million. Sectors that are widely using Carnet are Automotive, Media & Entertainment, Engineering, Jewellery, Leather, Textile etc. As the approved body in India to issue ATA Carnets, FICCI has helped countless businesses transport a range of goods all over the world and back. ATA Carnet application can be filed online at www.atacarnet.in.