

## **IEC code can now be applied online with only two documents**

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Department of Commerce, vide notification No.34/2015-20 dated 29-01-2016 had simplified the IEC application procedure with effective from the date of the said notification.

Central Government issued the above notification to amend the existing para 2.05 (c) of Foreign Trade Policy (2015-20) and further introduces a new provision, part (d) under para 2.05.

Existing policy: following are the requisite details /documents (scanned copies) to be submitted/ uploaded along with the application for IEC.

1. Details of the entity seeking the IEC
  - a. PAN of the business entity in whose name Import/Export would be done (Applicant individual in case of Proprietorship firms).
  - b. Address Proof of the applicant entity.
  - c. LLPIN /CIN/ Registration Certification Number (whichever is applicable).
  - d. Bank account details of the entity. Cancelled cheque bearing entity's preprinted name or Bank certificate in prescribed format ANF-2A (I)
2. Details of the Proprietor/ Partners/ Directors/ Secretary or Chief Executive of the Society/ Managing Trustee of the entity
  - a. PAN (for all categories)
  - b. DIN/DPIN (in case of Company /LLP firm)
3. Details of the signatory applicant:
  - a. Identity proof
  - b. PAN
  - c. Digital photograph

New Policy: Only the following are required to be uploaded along with the application for IEC post 29.01.2016

1. Digital photograph of the signatory applicant.
2. Copy of the PAN card of the business entity in whose name Import/Export would be done (Applicant individual in case of Proprietorship firms).
3. Cancelled cheque bearing entity's pre-printed name or Bank certificate in prescribed format ANF-2A (I).

Further, only online application for IEC /modification in IEC can be made by applicants through digital signature (Class-II or Class-III) with effect from 1.4.2016. as a result of this notification now, only two documents are required to be uploaded /submitted along with the digital photograph while applying for IEC. Further, applications for IEC/ modification in IEC can be made only in online mode by applicants through digital signatures with effect from 1.4.2016.

This is a welcome step by the GOI in line with ease of doing business in India.