

**GOODS**

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**SERVICES**

**TAX**

# **GST** **UPDATES**

STPI (SOFTWARE TECHNOLOGY PARKS  
OF INDIA) SCHEME

## INTRODUCTION

The STPI (Software Technology Parks of India) Scheme is an initiative launched by the Indian government to promote and facilitate the export of software and IT services from India. It was introduced in 1991 by the Ministry of Electronics and Information Technology (MeitY) to boost the growth of the software industry and enhance India's competitiveness in the global IT market.

## TYPE OF STPI REGISTRATION

A unit can get registration under STPI in two categories: -

1. STPI Unit: Apart from Softex filing, registration as an STPI Unit has many benefits under the FTP and Customs Act.
2. Non-STPI Unit: Non-STPI registered Units cannot take FTP and custom benefit. This registration is for the limited purpose of Softex filing.

## PROCEDURE & DETAIL FOR REGISTRATION

STPI Registration is an online system-based registration, below is the list of details and documents required for STP Registration: -

1. Five years Projected Financial statement
2. Board Resolution for registration of STP Unit
3. IEC Certificate
4. Master agreement for Software Export
5. IEC Certificate
6. Address Proof for the location of Unit
7. Copy of MOA/AOA in case of the company
8. List of Board of Directors
9. PAN Card and Aadhar Card details of Directors
10. Payment of Charges based on turnover

### **SOFTEX FORM FILING**

Under the STPI Scheme, software exporters are required to submit Softex forms to certify the export of software and related services from India. This certification process ensures compliance with the regulations governing software exports. As per RBI Master Circular No. RBI/2013–14/14 dated 1st July 2013 any company that does IT/ITES exports through Data communication links needs to submit the SOFTEX form for certification. For certification of Softex form an entity needs to be registered with STPI. Hence, for every Software exporter registration under STPI becomes essential.

### **COMPLIANCE BY STPI UNIT**

Any unit registered under STPI needs to file returns periodically with details of exports made during the period, import details, investments made, manpower deployed and other details.

Presently below returns are to be filed by the STPI Unit: -

1. Monthly Progress Reports (MPR)
2. Quarterly Progress Reports (QPR)
3. Annual Performance Reports (APR)

### **BENEFITS OF STP REGISTRATION**

Units registered under the STPI Scheme enjoy many benefits under the Foreign Trade Policy and Customs Act subject to conditions as specified therein. Below are some benefits that an STP unit enjoys: -

- Import of Goods without payment of customs Duty
- Single window clearance for export/Import related obligations
- 100% FDI allowed for STP Unit
- STP Units can be set up anywhere in India
- Sales to DTA up to 50% of Net Foreign Exchange earned/FOB value of Export
- Refund of IGST and CESS on domestic procurement


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## CONTACT US

### NOIDA OFFICE

#### DPNC GLOBAL LLP

 Windsor Grand, 15<sup>th</sup> Floor,  
Plot No. 1C, Sector-126,  
Noida-201303, Uttar Pradesh

 +91.120.6456990

 [dpnc@dpncglobal.com](mailto:dpnc@dpncglobal.com)

 <https://dpncglobal.com/>

### GURGAON OFFICE

#### DPNC GLOBAL LLP

120, Vipul Business Park,  
Sector-48, Sohna Road,  
Gurugram, Haryana-122018

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