Frequently Asked Questions (FAQ) on Revised Softex procedure

1. **To whom does the revised Softex procedure apply?**

   Revised softex procedure is applicable to software exporter with following criteria:

   1. Annual turnover is Rs 1000 crore or and more in the previous financial year or
   2. They have submitted 600 or more softex forms in previous financial year.
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2. **What are the key features of the proposed changes in Softex submission procedure?**

   - Submission of information as per Annexure A for software exports and Annexure B for Royalty exports.
     - Four copies (Original/duplicate/Triplicate/quadruplicate) of Annexure A needs to be submitted for attestation in soft copy as well as hard copy.
   - On receipt of information in Annexure A, STPI centre may seek any supporting documentation like Invoice, MSA, SOW etc from Exporters for specific invoices on sample basis.
   - The software exports declaration is submitted to STPI in Quadruplicate. Triplicate copy is retained by STPI. Original copy is sent to RBI by STPI. Duplicate copy is given to Authorised Dealer Bank by STPI and the Quadruplicate copy is retained by exporter. In this case one quadruplicate copy retained by exporter.
   - The soft copy will be in excel and to be password protected.

3. **What is the time line for submission of Softex in Annexure A ?**

   It shall be filed not later than 30 days from the close of the month in which invoices were raised.

4. **Who will issue the softex form numbers and what is the process of getting the form numbers?**

Softex numbers will be issued by the Reserve Bank of India. The exporters should apply to the Reserve Bank of India to issue the numbers for their yearly requirements **(Need to give the address)**. Exporters are encouraged to use one softex number for each invoice.

5. **What are the documents to be accompanied while filing softex bulk statement?**

Only Annexure A and B are required to be filed. No further documents need to be attached. The STPI centre will call for documents on samples basis for specific invoices, which the exporter would need to submit within 15 days of the information asked.

6. **Is it sufficient to file one Annexure A per company with one STPI?**

NO, Annexure A, is required to be filed per LOA/LOP and per Authorized Dealer. Say, for example, if a company has 5 licenses in Pune and one Authorized Dealer, it will file 5 Annexure A clearly identifying the invoice wise break up and other details.

Further, if the same company has one LoA/LoP and two Authorized Dealers, it has to file 2 copies of Annexure A clearly segregating Invoice Authorized Dealer wise data.

7. **Why is the Annexure A and Annexure B seeking email id information of Authorized Dealer and Exporter?**

In the new softex submission process, STPI centre will be sending the attested soft copy by email to both Authorized Dealers as well as Exporter, hence it is important to give the information on email id. Exporters and Authorized Dealers are encouraged to create generic email id which is person independent.

8. **Can an exporter use multiple Authorized Dealers for collection of export proceeds?**

Yes, an exporter can collect export proceeds with more than one Authorized Dealers.

9. **What is the timeframe for realization of export proceeds?**

There is no change here. It continues to be governed by **MASTER CIRCULAR NO. 10/2011-12, DATED 1-7-2011**

10. **What is the effective date for the revised procedure?**

It is effective April 2012 in STPs Bangalore, Hyderabad, Chennai, Pune, Mumbai and for other STPs and SEZs, it will be effective based on successful implementation of these five centres.

11. **Where & How should the soft copy of the Annexure A be sent by exporter**

Soft copy should be sent by CD or email ID of designated officer of STPI by digital signature under password protect file.

12. **What code to be used in Annexure A for country and currency ?**

Numeric code to be used for country and currency code instead of alphabetic code.

13. **What is the time frame for additional documents required by STPI while random selection by STPI ?**

Unit have to submit the require information within 15 days by soft and hard copy as required by STPI.

14. **What is the procedure if any mistake observed in additional documents ?**

STPI may ask entire documents if any discrepancy observed in documents at the time random selection in both soft and hard copy.