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ALL INDIA ROLL OUT OF RISK MANAGEMENT SYSTEM (RMS) FOR EXPORT

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Finance Minister Shri P. Chidambaram today inaugurated the All India rollout of an IT based Risk Management System (RMS) for the Customs clearance of export goods in the presence of representatives from the trade and industry at New Delhi.

Speaking on the occasion Finance Minister said that RMS is a trust based IT system that expects the trade to make correct declarations to Customs. It is a trade facilitation measure which, on implementation, would reduce dwell time from few days to few hours. In view of its obvious advantages, RMS is also being endorsed globally at all forums including WTO.

Finance Minister also emphasized that success of any trade facilitation measure depends on compliance of legal requirements by trade. He urged the trade to comply with the legal provisions so that Customs can ensure speedy clearance of the import and export goods.

The launch of RMS in exports today covers 11 Customs stations at Bangalore, Chennai, Delhi, Hyderabad, Mumbai, Pune and Tutocorin. It would be extended to all EDI Customs stations by year end. Benefits are expected to accrue to the trade in terms of faster clearances and reduced transaction costs thereby enhancing the global competitiveness of our export goods.

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