

FTWZ Is A Smart Way To Save Money When Importing From Overseas



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American Canyon, California Apr 19, 2022 (Issuewire.com) - Recent years have seen a number of innovations in the world of logistics and supply chain management, but one development that has largely gone unnoticed has been the proliferation of free trade zones FTZ Warehouse in India and around the world.

Introduction

Found mainly in developed countries, FTZ Warehouse in India can act as a gateway to international markets, providing entrepreneurs with opportunities to import and export goods at lowered costs with value addition of services sans hassle.

If you're an entrepreneur who is into import and export trade, here are 4 smart ways to know why your business should consider incorporating FTZ Warehouse in India into its overall approach for importing-

1. No need for a permanent establishment - Setting up a permanent establishment in the country where you intend to do a business is the first prerequisite to starting your business, but kudos, you can avoid it by simply using FTWZ Warehouse in India.

Deemed to be a virtual foreign territory, [FTWZ in India](#) is a place that is your international warehouse for transit and could be used as a consolidation center, distribution hub, and a lot more than that.

2. Duty Deferment - Almost all merchants/traders/distributors/importers/suppliers love this benefit associated with using Free Trade Warehousing Zones (FTWZ in India)

It simply means that stocking your cargo inside the FTZs relieves you from the stress of paying upfront customs duties and taxes. The duty you save this way can turn out to be savings that you can use for other business purposes/opportunities

The duty applies only when you decide to move the stocks out for domestic tariff area (DTA) sales else there's no duty that you need to pay on your permissible cargo inside FTWZ in India.

3. No Detention & Demurrage - As the shipment moves directly from the Port/ICD to the [Free Trade Warehousing Zones](#), no worries of detention and demurrage come in the case of FTWZ in India.

Moreover, customs clearance becomes fast and easy and you don't need to spend days getting the clearance or pay the detention and demurrage if any query arises

4. No Licenses Required - Drug Licenses/BIS/FSSAI/Approvals/Certifications for importing goods in India are now not required when you stock it inside FTWZ in India.

It is only required when you move your goods out for DTA Sales which gives you time to apply for the same without any hindrance.

If you are looking for an FTWZ Partner in India that can assist you in the import-export trade, you can look for www.onnsynex.com

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A circular inset image shows a worker in an orange hard hat and safety vest handling boxes in a warehouse.

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Can't Choose Between CBW & FTWZ?

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A circular inset image shows two people, a man and a woman, standing in a warehouse setting, possibly discussing equipment.

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A circular inset image shows a high-angle view of a warehouse interior with tall shelving units and a worker.

Media Contact

OnnSynex Ventures Private Limited

support@onnsynex.com

9599886350

1-A Ground Floor, Vipul Agora, MG Road

Source : OnnSynex Ventures Private Limited

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