

Time Release Study

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Why is it in the news?

- Recently, government has decided to conduct 1st National Time Release Study

What is Time Release study?

- The World Customs Organization(WCO) Time Release Study is a internationally recognized tool to **measure the actual time** required for the **release** and/or clearance of goods, from the time of **arrival** until the physical release of **cargo**

Why to study?

- To find bottlenecks in the trade flow process and taking necessary measures to improve the effectiveness and efficiency of border procedures.

News

- Department of Revenue under Union Ministry of Finance is conducting India's 1st National Time Release Study (TRS).
- The exercise is being conducted as a part of its strategic commitment to improve global trade.
- The exercise will be conducted at the same time across 15 ports including sea, air, land and dry ports which cumulatively account for 81% of total Bills of Entries for import and 67% of Shipping Bills for export filed within India.
- This initiative will also help India in improving its Ease of Doing Business ranking on the Trading across Borders indicator.
- In 2018, India's ranking on the indicator improved from 146 to 80.

- TRS is an internationally recognized tool advocated by Brussels based World Customs Organization (WCO) to measure efficiency and effectiveness of international trade flows.