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The Hon'ble Gujarat High Court in the case of I-Tech Plast India (P.) Ltd. v. State of Gujarat, [2022] [2022], 137 taxmann.com 432 (Gujarat) has held that Input tax credit utilised for payment of IGST at the time of export of goods produced using raw material imported under Advance License has to be restored or re-credited as the refunded amount of IGST was repaid by assessee along with interest. Facts of the case I-Tech Plast India (P.) Ltd (herein after referred as “applicant”) is engaged in the business of manufacturing various types of toys. The applicant is duly registered under the GST Act and it has been issued 'advance license', whereby the applicant is permitted duty free import of its raw material, i.e. import without payment of any import duty. The applicant is importing raw material by availing the benefit of the Notification No.7.....