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RBI/2018-19/107 DBR.Dir.BC.No.22/04.02.001/2018-19

January 11, 2019

All Scheduled Commercial Banks (excluding RRBs) Small Finance Banks and Primary (Urban) Cooperative Banks

Dear Sir / Madam,

Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit

Please refer to the operational instructions for the captioned scheme contained in RBI circular on Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit issued vide DBR.Dir.BC.No.62/04.02.001/2015-16 dated December 4, 2015; DCBR.CO.SCB.Cir.No.1/13.05.000/2015-16 dated February 11, 2016 and DBR.Dir.BC.No.09/04.02.001/2018-19 dated November 29, 2018.

2. In this regard, it has been decided by the Government of India to include merchant exporters also, w.e.f. January 2, 2019, under the ongoing Interest Equalisation Scheme for Pre and Post Shipment Rupee Export Credit and allow them interest equalisation at the rate of 3% on credit for export of products covered under 416 tariff lines identified under the Scheme.

Yours faithfully,

(Dr. S. K. Kar) Chief General Manager

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