

www.rbi.org.in

RBI/2019-20/246 DOR.DIR.BC.No.73/04.02.002/2019-20

May 23, 2020

All Scheduled Commercial Banks (excluding RRBs) All Primary Urban Co-operative Banks¹ All Small Finance Banks

Madam / Dear Sir,

Pre-shipment and Post-shipment Export Credit – Extension of Period of Advance

Please refer to the Master Circular on 'Rupee / Foreign Currency Export Credit and Customer Service to Exporters' issued vide <u>DBR.No.DIR.BC.14/04.02.002/2015-16 dated July 1, 2015</u> and other associated circulars on the subject.

2. In view of the outbreak of Covid-19 pandemic, the exporters have been facing genuine difficulties such as delay / postponement of orders, delay in realisation of bills, etc. In this regard, RBI has already permitted the period of realisation and repatriation of the export proceeds to India to be increased from nine months to 15 months from the date of export in respect of exports made upto July 31, 2020. In line with this relaxation, it has been decided to increase the maximum permissible period of pre-shipment and post-shipment export credit sanctioned by banks from one year to 15 months, for disbursements made upto July 31, 2020.

Yours faithfully,

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

विनियमन विभाग, केंद्रीय कार्यालय, 12वीं और 13वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, मुंबई 400001 टेलीफोन /Tel No: 22661602, 22601000 फैक्स/ Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692 Department of Regulation, Central Office, 12th & 13th Floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai - 400001 Tel No: 22661602, 22601000 Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692 बैंक हिंदी में पत्राचार का स्वागत करता है

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

¹ Scheduled banks holding AD category I license