

COVID CIRCULAR

RBI

CIRCULAR DATE | 1 APRIL 2020

APPLICABLE TO

All Authorised Dealer Category – I Banks

SUBJECT OF THE CIRCULAR

Relaxation to increase the present period of realization and repatriation to India of the amount representing the full export value of goods or software or services exported, from nine months to fifteen months from the date of export, for the exports made up to or on July 31, 2020. The provisions in regard to period of realization and repatriation to India of the full export value of goods exported to warehouses established outside India remain unchanged.

FURTHER EXTENSION

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.

(May 23, 2020)