



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
(Sponsored By Government of INDIA)

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E Serve No. 132 of 2015

December 05, 2015

Circular No.EPS/42/2015-16

To: Members of the Council

Sub: Interest Equalisation Scheme on Pre and Post shipment Rupee Export Credit

Dear Member,

As you are aware, the Government has recently announced the Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit.

This is to inform you that RBI has now issued the operational guidelines to implement the scheme vide Circular No. DBR.Dir.BC.No. 62/04.02.001/2015-16 dated December 4, 2015.

Some of the salient features of the scheme are as under:

1. The scheme is effective from April, 2015 for 5 years. A study may be initiated on the impact of the scheme on export promotion on completion of 3 years of the operation of the scheme.
2. The rate of interest equalisation @ 3% p.a. will be available on Pre-shipment and Post-shipment Rupee Export Credit.
3. The scheme will be available to all exports under 416 tariff lines and exports made by Micro ,Small & medium Enterprises (MSMEs) across all ITC (HS) Codes.
4. Scheme would not be available to merchant exporters.

A copy of relevant extract of above **RBI circular is enclosed herewith** for your information.

You are requested to kindly go through the RBI circular and do the needful.

In case you need any clarification, please get in touch with us.

Regards,

Siddhartha Rajagopal
Executive Director

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