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(पूर्व का भारतीय निर्यात ऋण गारंटी निगम लि.)

ECGC Ltd.

(Formerly Export Credit Guarantee Corporation of India Ltd.)

(भारत सरकार का उद्यम)

(A Government of India Enterprise)

गीता मुरलीधर

अध्यक्ष-सह-प्रबंध निदेशक

Geetha Muralidhar

Chairman-cum-Managing Director

ECGC:CMD:31:2015-16

2nd February, 2016

Dear Sir,

As you are already aware ECGC has been extending credit insurance support not only to exporters but also to banks in India for over 58 years. In order to enhance the role of ECGC in enabling expansion of exports, a comprehensive report was prepared by Shri P M A Hakeem, past Chairman cum Managing Director of ECGC and Ex Secretary, GOI. The report alongwith the recommendations for initiating various actions by ECGC was submitted to Commerce Ministry, Government of India.

One of the chapters proposed ~~examining a group cover for members of export promotion councils, either in whole or in groups or in sub groups.~~ The advantage foreseen is that all the ~~members exporting same category of products would have a better idea of likely problems in a particular country or a set of buyers.~~ The maximum liability could be fixed separately for the group and for each member within the overall liability. ~~The premium rates applicable can also be worked out to a finer extent if sufficient volumes are assured.~~ We have broached this proposal with few councils and they have expressed apprehensions about the feasibility itself.

As advised by MOC, we are writing to you seeking your initial comments and inclination to take this proposal forward by mutual discussions.

We look forward to your response to help us in offering a group cover for the benefit of larger section of exporters.

With regards,

Yours sincerely,

Shri Anil Rajvanshi

Chairman

Synthetic & Rayon Textile Export Promotion Council

Resham Bhavan,

78 Veer Nariman Road,

Bombay - 400 020.