

Rupee Export Credit Interest Rates

RBI/2009-10/182

DBOD.Dir.(Exp).BC.No. 48/04.02.001/2009-10

October 12, 2009

**All Scheduled Commercial Banks
(excluding RRBs)**

Dear Sir/ Madam,

Rupee Export Credit Interest Rates

Please refer to our circular [DBOD.Dir.\(Exp\).BC.No.101/04.02.01/2008-09](#) dated December 16, 2008 wherein interest subvention of 2% was extended w.e.f. 01.12.2008 to 31.03.2009 on pre and post shipment rupee export credit for certain employment orientated export sectors. The scheme was, thereafter, extended for a further period upto 31.03.2010 vide our circular [DBOD.Dir.\(Exp\).BC.No.26 /04.02.001/2009-10](#) dated July 31, 2009. The Government of India has now decided to include the Readymade Garments along with Textiles w.e.f. 01.12.2008 under the Rupee Export Credit Interest Rates Subvention scheme in vogue from 01.12.2008 to 31.03.2010.

2. Banks may, therefore, pass on the benefit to all eligible exporters and submit their revised claims in the prescribed format as mentioned in our circular dated December 16, 2008.

3. A directive No. [DBOD.Dir.\(Exp\).BC.No.47/04.02.001/2009-10](#) dated October 12, 2009 issued in this regard is enclosed.

Yours faithfully,

(P.Vijaya Bhaskar)

Chief General Manager - in -Charge

DBOD.Dir.(Exp).BC.No.47/04.02.001/2009-10

October 12, 2009

Interest Rates on Rupee Export Credit

In exercise of the powers conferred by Sections 21 and 35 A of the Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, in partial modification of directive DBOD.Dir.(Exp).BC.No.100/04.02.01/2008-09 dated December 16, 2008, hereby directs that interest subvention on export credit may be extended to include Readymade Garments along with Textiles w.e.f. December 1, 2008 to March 31, 2010 on the same terms and conditions.

(Anand Sinha)
Executive Director