



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2013-14/200

DBOD.Dir.BC.No.43 /04.02.001/2013-14

August 26, 2013

All Scheduled Commercial Banks and Exim Bank
(excluding RRBs)

Dear Sir/ Madam,

Rupee Export Credit - Interest Subvention

Please refer to our circulars [DBOD.Dir.BC.No.70/04.02.001/2012-13 dated January 14, 2013](#) and [DBOD.Dir.BC.No.94/04.02.001/2012-13 dated May 24, 2013](#) wherein interest subvention of 2% was extended w.e.f. 01.04.2013 to 31.03.2014 on pre and post shipment rupee export credit for certain employment oriented export sectors.

2. In this connection, the Government of India has decided to increase the rate of interest subvention on the existing sectors from the present 2% to 3% with effect from August 1, 2013.

3. Accordingly, banks may reduce the interest rate chargeable to the exporters as per Base Rate system in the existing sectors eligible for export credit subvention by the amount of subvention available subject to a floor rate of 7%. Banks may ensure to pass on the benefit of 3% interest subvention completely to the eligible exporters.

4. A directive No. DBOD.Dir.BC.No.42/04.02.01/2013-14 dated August 26, 2013 issued in this regard is enclosed.

5. All other instructions contained in our circulars dated January 14, 2013 and May 24, 2013 on the captioned subject remain unchanged.

(Prakash Chandra Sahoo)
Chief General Manager
Encl: As above

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हिंदी आसान है, इसका प्रयोग बढ़ाइए



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DBOD.Dir.BC.No.42 /04.02.001/2013-14

August 26, 2013

Rupee Export Credit - Interest Subvention

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, hereby notifies as under:

2. It has been decided to increase the rate of interest subvention on the existing sectors eligible for export credit subvention from the present 2% to 3% with effect from August 1, 2013.
3. Banks may reduce the interest rate chargeable to the exporters as per Base Rate system in the existing sectors eligible for export credit subvention by the amount of subvention available subject to a floor rate of 7%.

(B.Mahapatra)
Executive Director

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