

**Export of Goods and Services**  
**A.P.(DIR Series) Circular No.5 (August 27, 2001)**

RESERVE BANK OF INDIA  
EXCHANGE CONTROL DEPARTMENT  
CENTRAL OFFICE  
MUMBAI 400 001

A.P. (DIR Series) Circular No.5

August 27, 2001

To

All Authorised Dealers in Foreign Exchange

Dear Sirs,

**Export of Goods and Services**

Attention of all authorised dealers is invited to the second proviso to Regulation 9 of the Reserve Bank Notification No. FEMA 23/2000-RB dated May 3, 2000, empowering Reserve Bank to extend the period of six months within which the amount representing full export value of goods or software export shall be realized and repatriated to India.

2. It has been decided, as a temporary measure, to allow a period of 360 days ( in place of existing six months), from the date of shipment, for realisation and repatriation of full value of goods/software exported to the countries included in the list annexed.

3. The relaxation in the period of realisation will be available **for one year with effect from September 1, 2001**, that is, to the exports to be made on or after September 1, 2001. Accordingly, from September 1, 2002, the exporters will be under obligation to realise full export proceeds within the prescribed period of six months from the date of export.

4. Authorised dealers may bring the contents of this circular to the notice of their constituents concerned.

5. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999). Any contravention or non-observance of these directions is subject to the penalties prescribed under the Act.

Yours faithfully,  
**K. RAMASUBRAMANIAN**  
Officer-in-Charge

## Annexure

1. Antigua
2. Argentina
3. Bahama
4. Barbados
5. Belige
6. Bermuda
7. Bolivia
8. Brazil
9. Chile
10. Colombo
11. Costa Rica
12. Cuba
13. Cyprus
14. Dominica
15. Dominican rep
16. El Salvador
17. Faeroe Is
18. Folkland Is
19. French Guiana
20. Gibraltar
21. Greenland
22. Grenada
23. Guadeloupe (French West Indies)
24. Guatemala
25. Guyana
26. Haiti
27. Honduras
28. Jamaica
29. Malta
30. Martinique
31. Mexico
32. Monstserrat
33. Netherlands Antilles
34. Nicaragua
35. Panama excluding Canal Zone rep
36. Paraguay
37. Peru
38. St.Lucia
39. St.Pierre & Miqueion
40. St.Vincent
41. Surinam
42. Trinidad & Tobago
43. Uruguay