

**Export of Goods and Services - Export of Books on Consignment Basis**

**Reserve Bank of India  
Exchange Control Department  
Central Office  
Mumbai 400 001**

A.P.(DIR Series) Circular No.26

October 3, 2003

To  
All Authorised Dealers in Foreign Exchange

Madam / Sirs,

**Export of Goods and Services -  
Export of Books on Consignment Basis**

Attention of Authorised Dealers is invited to paragraph A.11 of the Annexure to A.P.(DIR Series) Circular No.12 dated September 9, 2000 in terms of which the exporters intending to export goods on elongated credit terms may submit their proposals giving full particulars through their banks to Reserve Bank for consideration.

2. With a view to liberalising the procedure for export of books, it has been decided that henceforth the Authorised Dealers may approve proposals for export of books on consignment basis for realisation of export proceeds upto 360 days from the date of shipment. The exporters may also be allowed to abandon the books which remain unsold at the expiry of the period of the sale contract. Accordingly, the value of the unsold books may be shown by the exporters as deduction from the export proceeds in the Account Sales.

3. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

4. 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).

Yours faithfully,

**Grace Koshie  
Chief General Manager**