



RESERVE BANK OF INDIA  
Foreign Exchange Department  
Central Office  
Mumbai - 400 001

RBI/2008-09/516

June 30, 2009

**A.P. (DIR Series) Circular No.70**

To

All Category - I Authorised Dealer Banks

Madam / Sir,

**Export of Goods and Software – Realisation and  
Repatriation of export Proceeds - Liberalisation**

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to A.P.(DIR Series) Circular No.50 dated June 5, 2008, enhancing the period of realisation and repatriation to India of the amount representing the full export value of goods or software exported, **from six months to twelve months** from the date of export, subject to review after one year.

2. The issue has since been reviewed and it has been decided in consultation with Government of India to extend the above relaxation for a further period of one year i.e. up to June 30, 2010, subject to review.

3. The provisions in regard to period of realisation and repatriation to India of the full export value of goods or software exported by a unit situated in Special Economic Zone (SEZ) as well as exports made to warehouses established outside India remains unchanged.

4. AD Category - I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

5. The Directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

( Salim Gangadharan )  
Chief General Manager-in-charge