



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2011-12/215

DBOD.Dir.(Exp).BC.No.38 /04.02.001/2011-12

October 11, 2011

All Scheduled Commercial Banks
(excluding RRBs)

Dear Sir/ Madam,

Rupee Export Credit Interest Rates

Please refer to our [circulars DBOD.Dir.\(Exp\).BC.No.94/04.02.001/2009-10 dated April 23, 2010](#) and [DBOD.Dir.\(Exp\).BC.No.36/04.02.001/2010-11 dated August 9, 2010](#) extending the scheme of interest subvention of 2% from April 1, 2010 to March 31, 2011 on pre and post shipment rupee export credit for certain employment oriented export sectors. Banks were also advised vide our [circular DBOD.Dir.\(Exp\).BC.No.115/04.02.001/2009-10 dated June 29, 2010](#) that with the change over to the Base Rate System, the interest rates applicable for all tenors of rupee export credit advances with effect from July 1, 2010 will be at or above Base Rate in respect of all fresh / renewed advances.

2. In this connection, the Government of India has decided to extend interest subvention of 2% on rupee export credit with effect from April 1, 2011 to March 31, 2012 on the same terms and conditions to the following sectors:

- i. Handicrafts
- ii. Handlooms
- iii. Carpet
- iv. Small and Medium Enterprises (SMEs)(as defined in Annex)

3. Accordingly, banks may reduce the interest rate chargeable to the exporters as per Base Rate system in the above mentioned 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 2% interest subvention completely to the eligible exporters.

बैंकिंग परिचालन और विकास विभाग, केंद्रीय कार्यालय, 13 माला, शहीद भगतसिंह मार्ग, मुम्बई 400001

Department of Banking Operations and Development, Central Office, 13th floor, NCOB, Shahid Bhagat Singh Marg, Mumbai - 400001
टेलिफोन /Tel No: 91-22-22601000 फैक्स/Fax No: 91-22-22701241 Email ID:cgmicdbodco@rbi.org.in

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4. A directive No. DBOD.Dir.(Exp).BC.No.37/04.02.001/2011-12 dated October 11, 2011 issued in this regard is enclosed.

5. The procedure for claiming subvention is as follows:

- i) The amount of subvention would be reimbursed on the basis of claim submitted as at the end of respective quarters in the format enclosed.
- ii) The amount of subvention will be calculated on the amount of export credit from the date of disbursement
 - a. up to the date of repayment; or
 - b. up to the date beyond which the outstanding export credit becomes overdue.
- iii) The claims should be accompanied by an External Auditor's Certificate certifying that the claims for subvention of Rs.....for the respective quarter is true and correct. Settlement of the claim will be done only on receipt of this certificate.
- iv) Claims may be submitted in the enclosed format to the Chief General Manager-in-Charge, Department of Banking Operations and Development, Reserve Bank of India, Central Office, 13th floor, Shahid Bhagat Singh Marg, Fort, Mumbai - 400001.

Yours faithfully,

(P. R. Ravi Mohan)
Chief General Manager

Encl: as above

Withdrawn w.e.f May 13, 2022

Rupee Export Credit for the period from April 1, 2011 to March 31, 2012

Claim for the quarter ended.....

Category of Exporters	Total Rupee export credit granted at or above Base Rate	Amount of subvention claimed (rounded off to the nearest rupee)
(1)	(2)	(3)
(i) Handicrafts (ii) Handlooms (iii) Carpet (iv) Small & Medium Enterprises (SME)*		
Total		

*As defined in the Annex.

We certify having charged interest rates on the above loans at or above Base Rate by way of Rupee export credit to the eligible exporters as stated in the RBI circular No.DBOD.Dir.(Exp).BC.No.115/04.02.001/2009-10 dated June 29, 2010 and DBOD.Dir.(Exp).BC.No.38/04.02.001/2011-12 dated October 11, 2011 during the period to

Dated : _____

(Name and stamp of
Authorised Signatory)

Definition of SME

Enterprises engaged in the manufacture or production, processing or preservation of goods as specified below:

i) A micro enterprise is an enterprise where investment in plant and machinery (original cost excluding land and building and the items specified by the Ministry of Small Scale Industries vide its notification No.S.O.1722(E) dated October 5, 2006 does not exceed Rs.25 lakh;

ii) A small enterprise is an enterprise where the investment in plant and machinery (original cost excluding land and building and the items specified by the Ministry of Small Scale Industries vide its notification No. S.O.1722(E) dated October 5, 2006) is more than Rs.25 lakh but does not exceed Rs.5 crore; and

iii) A medium enterprise is an enterprise where the investment in plant and machinery (original cost excluding land and building and the items specified by the Ministry of Small Scale Industries vide its notification No. S.O.1722(E) dated October 5, 2006) is more than Rs.5 crore but does not exceed Rs.10 crore.

Withdrawn w.e.f. May 13, 2022



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DBOD.Dir.(Exp).BC.No. 37/04.02.001/2011-12

October 11, 2011

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 directives DBOD.Dir.(Exp).BC.No.93/04.02.001/2009-10 dated April 23, 2010 and DBOD.Dir.(Exp).BC.No.35/04.02.001/2010-11 dated August 09, 2010, hereby notifies as under:

It has been decided to extend the coverage of the interest subvention scheme for the period April 1, 2011 to March 31, 2012 to the following sectors on the same terms and conditions.

1. Handicrafts
2. Handlooms
3. Carpets
4. Small and Medium (SME) (as defined in the Annex)

(B.Mahapatra)
Executive Director

बैंकिंग परिचालन और विकास विभाग, केंद्रीय कार्यालय, 13 माला, शहीद भगतसिंह मार्ग, मुम्बई 400001

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