All Scheduled Commercial Banks (excluding RRBs)
Small Finance Banks, Primary (Urban) Cooperative Banks
and EXIM Bank

Dear Sir / Madam,

Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit-Extension

Please refer to the operational instructions for the captioned Scheme contained in RBI circular on Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit issued vide DBR.Dir.BC.No.62/04.02.001/2015-16 dated December 4, 2015; DCBR.CO.SCB.Cir.No.1/13.05.000/2015-16 dated February 11, 2016, DBR.Dir.BC.No.09/04.02.001/2018-19 dated November 29, 2018 and DBR.Dir.BC.No.22/04.02.001/2018-19 dated January 11, 2019.

2. In this connection, Government of India has approved the extension of Interest Equalization Scheme for pre and post shipment Rupee export credit, with same scope and coverage, for one more year i.e. upto March 31, 2021. The extension shall take effect from April 01, 2020 and end on March 31, 2021 covering a period of one year.

3. Consequently, the extant operational instructions issued by the RBI under the captioned Scheme shall continue to remain in force upto March 31, 2021.

Yours faithfully

(Dr.S.K. Kar)
Chief General Manager