



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

**RBI/2006-2007/350**

**A. P. (DIR Series) Circular No. 43**

Dated 26th April, 2007

**Exim Bank's Line of Credit (LOC) of USD 48 million to the Government of the Republic of Sudan**

Export-Import Bank of India (Exim Bank) has concluded an agreement dated February 12, 2007 with Government of the Republic of Sudan, making available to the latter, a Line of Credit (LOC) for USD 48 million (USD Forty eight million only) for financing projects at Sudan, namely; agricultural inputs for the Sudanese Agricultural Bank, technical and laboratory equipment to Higher Educational Institutions, scientific equipments for the Ministry of Science and Technology, solar electrification and for meeting the requirement of Sudan Railways and which are eligible for export under the Foreign Trade Policy of the Government of India and the purchase of which may be agreed to be financed by Exim Bank under this Agreement. Goods and services of the value of at least 85% of the contract price shall be supplied by the seller from India or be of Indian origin.

2. The Credit Agreement under the LOC is effective from March 29, 2007. Under the LOC, the terminal utilisation period will expire at the end of 48 months from the scheduled completion date(s) of contract(s) in case of project exports and February 11, 2013 (72 months from date of execution of Credit Agreement i.e. February 12, 2007) in case of other supply contracts.

3. Shipments under the credit will have to be declared on GR/SDF Forms as per instructions issued by Reserve Bank from time to time.

4. No agency commission shall be payable in respect of exports financed under the above line of credit. However, if required, the exporter may use his own resources or utilise balances of his EEFC account for payment of commission in free foreign exchange. Authorised Dealer Category - I (AD Category - I) banks may allow such remittance after realisation of full payment of contract value subject to compliance of prevailing instructions on payment of agency commission.

5. AD Category - I banks may bring the contents of this Circular to the notice of their exporter constituents and advise them to obtain full details of the Line of Credit from Exim Bank's office at Centre One, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai 400 005.

6. 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 is without prejudice to permissions/approvals, if any, required under any other law.

Sd/-  
(SALIM GANGADHARAN)  
Chief General Manager-in-Charge