

Important Notice

FEDERATION OF INDIAN EXPORT ORGANISATIONS

(Set up by Ministry of Commerce, Government of India)

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Sub. : Update your CBS Bank Account No. with Customs for smooth credit of Drawback proceeds

Dear Member,

With the introduction of centralised customs processing system drawback is now credited to the exporters' bank accounts centrally. In this process exporters who have not updated their bank account numbers with the customs as per the newly allotted CBS bank account numbers the drawback credits will be rejected by the banking system. State Bank of India has specifically informed FIEO that many such rejections are presently taking place affecting the exporters.

Members are hereby advised to update their CBS bank account numbers with the customs authorities to ensure smooth credit of their drawback proceeds.

Best regards.

Yours sincerely,

Sd/-

Ajay Sahai, ITS
Director General