



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

UBD.BPD.Dir.(Exp).No. 2 /13.05.000/2010-11

December 28, 2010

Interest Rates on Rupee Export Credit

In exercise of the powers conferred by Sections 21 and 35A of the Banking Regulation Act, 1949 (AACS), the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that, with effect from April 01, 2010 upto March 31, 2011 scheduled primary (urban) co-operative banks holding AD category I licence will charge, for specified export sectors / sub-sectors, interest at 2 percentage points below the interest rates charged from exporters in other categories of export sector, for the outstanding amount of rupee pre-shipment export credit up to 270 days and post-shipment export credit up to 180 days.

Specified Sectors / Sub-sectors:

- (i) Handicrafts
- (ii) Carpets
- (iii) Handlooms
- (iv) Small and Medium Enterprises (SME) (as defined in Annex I)
- (v) Leather and Leather Manufactures (specified sub-sectors only)
- (vi) Jute Manufacturing including Floor covering (specified sub-sectors only)
- (vii) Engineering Goods (specified sub-sectors only)
- (viii) Textiles (specified sub-sectors only)

Details of specified sub-sectors are furnished in Annex II.

(V. K. Sharma)
Executive Director

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बैंक हिन्दी में पत्राचार का स्वागत करता है ।



Annex - I

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.