

## **Export of Goods and Services**

RESERVE BANK OF INDIA  
EXCHANGE CONTROL DEPARTMENT  
CENTRAL OFFICE  
MUMBAI 400 001

A.P.(DIR Series) Circular No.6

September 24, 2001

To

All Authorised Dealers in Foreign Exchange

Dear Sirs,

### **Export of Goods and Services**

Attention of all Authorised Dealers is invited to the second proviso to Regulation 9 to the Notification No.FEMA 23/2000-RB dated May 3, 2000 empowering Reserve Bank of India to extend the period of six months within which the amount representing full export value of the goods shall be realised and repatriated to India.

2. It has been decided, as a temporary measure, to allow manufacturer exporters of the products listed in the Annexure and having export contracts of Rs.100 crores and above in value term in one year, a period upto 365 days from the date of shipment, for the realisation and repatriation of full value of the exports of products specified .

3. The relaxation in the period of realisation will be available for exports to be made on or after 1st October, 2001 for a period of one year subject to review.

4. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

5. The directions contained in the circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 ( 42 of 1999). Any contravention or non-observance of these directions is subject to the penalties prescribed under the Act

Yours faithfully,

(B.K. Bhoi)  
Officer-in-Charge

**Products eligible for exports with extended period of realisation by manufacturer exporters..**

1. Pharmaceuticals (including drugs, fine chemicals).
2. Agro-chemicals (including inorganic and organic chemicals).
3. Transport equipment (including commercial vehicles, two and wheelers, tractors, railway wagons, locomotives).
4. Cement (including glass, glassware, ceramics and refractories).
5. Iron & Steel (including iron & steel bars/rods and primary and semi-finished iron & steel) and
6. Electrical machinery (including transmission line towers, gear, transformers).