

**Export of Goods and Services -
Facilities to Status Holder Exporters
A.P.(DIR Series) Circular No.35 (April 01, 2002)**

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

A.P.(DIR Series) Circular No.35

April 01, 2002

To

All Authorised Dealers in Foreign Exchange

Madam /Sirs,

**Export of Goods and Services -
Facilities to Status Holder Exporters**

Attention of authorised dealers is invited to A.P. (DIR Series) Circular No. 12 dated September 9, 2000, containing directions regarding Export of Goods and Services.

2. With a view to simplifying the procedures regarding exports, it has been decided to extend the following facilities to the exporters with proven track record who have been certified as “Status Holder Exporters” in terms of the EXIM Policy :-

- (i) **Despatch of Shipping Documents:** In terms of paragraph C.7 of A.P.(DIR Series) Circular No. 12 dated September 9, 2000, authorised dealers have been advised to accede, in certain cases, to the requests of the exporters for despatch of documents direct to the consignee. It has now been decided that authorised dealers may permit the exporters with proven track record who have been certified as “Status Holder Exporters” in terms of the EXIM Policy, to despatch the export documents direct to the consignees outside India subject to the conditions that (a) the export proceeds are repatriated through the authorised dealer named in the GR form and (b) the duplicate copy of the GR Form is submitted to the authorised dealer for monitoring purposes, by the exporters within 21 days from the date of shipment of export,

(ii) Enhancement in normal period for realisation of export proceeds –

In terms of the second proviso made to Regulation 9 of Notification No.FEMA 23/2000-RB dated May 3, 2000,the Reserve Bank has been empowered to extend the period of six months for realisation and repatriation of export proceeds to India. It has now been decided that the exporters with proven track record who have been certified as “Status Holder” in terms of the EXIM Policy, realise and repatriate the full value of export proceeds within a period of twelve months from the date of shipment.

These facilities will be available in respect of the shipment made on or after April 1, 2002.

3. Necessary amendments to the Foreign Exchange Management Regulations are being notified separately.

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

5.The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

Grace Koshie

Chief General Manager