



RESERVE BANK OF INDIA  
Foreign Exchange Department  
Central Office  
Mumbai - 400 001

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RBI/2004-05/242

A.P. (DIR Series) Circular No.21

October 26, 2004

To

All Banks Authorised to Deal in Foreign Exchange

Madam / Sirs,

**Exim Bank's Line of Credit of USD 16 million  
to Government of Suriname**

The Export-Import Bank of India (Exim Bank) has concluded an agreement with the Government of Suriname on August 14, 2004 making available to the latter a Line of Credit (LOC) upto an aggregate sum of USD 16 million (US Dollar sixteen million only). The credit agreement has become effective on September 28, 2004. Out of the total amount of USD 16 million, an amount of USD 12.89 million will be utilised for the setting up of an electrical transmission line from Paranam to Parimaribo by PEC Ltd./ L & T Ltd. of India and the balance amount of USD 3.11 million will be available for export of any other eligible goods and services for being exported under the Foreign Trade Policy of Government of India from India to buyers in Suriname.

2. The last dates for opening letters of credit and disbursement of credit are September 27, 2006 and March 27, 2007, respectively.
3. Shipments under the credit will have to be declared on GR/SDF Forms as per instructions issued from time to time.
4. No agency commission shall be payable in respect of exports financed under the above line of credit. If the exporter is required to pay agency commission, he will have to use his own resources for such payments.
5. Authorised Dealer 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 or its website.
6. The direction contained in this circular has 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.

Yours faithfully,

**Grace Koshie**

**Chief General Manager**