



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

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**RBI/2013-14/ 303**

**A.P. (DIR Series) Circular No. 58**

**September 30, 2013**

To, All Authorized Dealer Category - I Banks

Madam / Sir

**External Commercial Borrowings (ECB) Policy — Review of all-in-cost ceiling**

Attention of Authorized Dealer Category-I (AD Category-I) banks is invited to [A.P. \(DIR Series\) Circular No. 11 dated July 11, 2013](#) relating to the all-in-cost ceiling for ECB.

2. On a review, it has been decided that the all-in-cost ceiling as specified under paragraph 2 of [A.P. \(DIR Series\) Circular No. 99 dated March 30, 2012](#) will continue to be applicable till March 31, 2014 and subject to review thereafter. All other aspects of ECB policy remain unchanged.
3. AD Category-I banks may bring the contents of this circular to the notice of their constituents and customers.
4. The directions contained in this circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully

(C. D. Srinivasan)  
Chief General Manager