

RBI/ 2006-07/ 09  
DBOD. No.DIR.(Exp).BC.03 /04.02.02/2006-07

July 1, 2006

Aashadha 10, 1928(Saka)

**All Scheduled Commercial Banks**

**(excluding RRBs)**

Dear Sirs,

**Master Circular on  
EXPORT CREDIT-CUSTOMER SERVICE, SIMPLIFICATION OF PROCEDURES  
FOR DELIVERY AND REPORTING REQUIREMENTS**

As you are aware, in order to have all current instructions on a subject at one place, the Reserve Bank of India had issued a Master Circular DBOD. DIR(Exp.) No.03 /04.02.02/2005-06 dated July 1, 2005 on the captioned subject, which is now updated up to 30<sup>th</sup> June 2006. A copy of the revised Master Circular is enclosed. It may be noted that the Master Circular consolidates and updates all the instructions contained in the circulars listed in the Appendix, in so far they relate to providing customer service, simplification of procedures for delivery of export credit and reporting requirements by banks. The Master Circular has also been placed on the RBI web-site (<http://www.rbi.org.in>).

Yours faithfully,

**(P. Vijaya Bhaskar)**  
**Chief General Manager**

**Encl:** As above

## Master Circular

### EXPORT CREDIT - CUSTOMER SERVICE, SIMPLIFICATION OF PROCEDURES FOR DELIVERY AND REPORTING REQUIREMENTS CONTENTS

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# **1. CUSTOMER SERVICE AND SIMPLIFICATION OF PROCEDURES**

## **1.1 Customer Service**

### **1.1.1 General**

- (i) Banks may provide timely and adequate credit and also render essential customer services/guidance in regard to procedural formalities and export opportunities to their exporter clients.
- (ii) Banks should open Export Counsel Offices to guide exporters particularly the small ones and those taking up non-traditional exports.

### **1.1.2 Working Group to review Export Credit**

As part of the on-going efforts to address various issues relating to customer service to exporters, the Reserve Bank of India had constituted a Working Group in May 2005, consisting of select banks and exporters' organizations to review Export Credit. The Group has come out with a comprehensive set of recommendations most of which have been accepted and communicated to banks. (c.f. Annexure 1).

### **1.1.3 Gold Card Scheme for Exporters**

The Government (Ministry of Commerce and Industry), in consultation with RBI had indicated in the EXIM Policy 2003-04 that a Gold Card Scheme would be worked out by RBI for creditworthy exporters with good track record for easy availability of export credit on best terms. Accordingly, in consultation with select banks and exporters, a Gold Card Scheme was drawn up. The Scheme envisages certain additional benefits based on the record of performance of the exporters. The Gold Card holder would enjoy simpler and more efficient credit delivery mechanism in recognition of his good track record. The salient features of the Scheme are:

- (i) All creditworthy exporters, including those in small and medium sectors with good track record would be eligible for issue of Gold Card by individual banks as per the criteria to be laid down by the latter.
- (ii) Gold Card under the Scheme may be issued to all eligible exporters including those in the small and medium sectors who satisfy the laid down conditions.
- (iii) Gold Card holder exporters, depending on their track record and credit worthiness, will be granted better terms of credit including rates of interest than those extended to other exporters by the banks.
- (iv) Applications for credit will be processed at norms simpler and under a process faster than for other exporters.

- (v) Banks would clearly specify the benefits they would be offering to Gold Card holders.
- (vi) The charges schedule and fee-structure in respect of services provided by banks to exporters under the Scheme will be relatively lower than those provided to other exporters.
- (vii) The sanction and renewal of the limits under the Scheme will be based on a simplified procedure to be decided by the banks. Taking into account the anticipated export turnover and track record of the exporter the banks may determine need-based finance with a liberal approach.
- (viii) 'In-principle' limits will be sanctioned for a period of 3 years with a provision for automatic renewal subject to fulfillment of the terms and conditions of sanction.
- (ix) A stand-by limit of not less than 20 per cent of the assessed limit may be additionally made available to facilitate urgent credit needs for executing sudden orders. In the case of exporters of seasonal commodities, the peak and off-peak levels may be appropriately specified.
- (x) In case of unanticipated export orders, norms for inventory may be relaxed, taking into account the size and nature of the export order.
- (xi) Requests from card holders would be processed quickly by banks within 25 days / 15 days and 7 days for fresh applications / renewal of limits and ad hoc limits, respectively.
- (xii) Gold card holders would be given preference in the matter of granting of packing credit in foreign currency;
- (xiii) Banks would consider waiver of collaterals and exemption from ECGC guarantee schemes on the basis of card holder's creditworthiness and track record.
- (xiv) The facility of further value addition to their cards through supplementary services like ATM, Internet banking, International debit/ credit cards may be decided by the issuing banks.

*(Please also refer to paras 3 and 4 of Master circulars dated July 1, 2006 on "Export Credit in Foreign Currency" and "Rupee Export Credit" respectively)*

#### **1.1.4 Delay in Crediting the Proceeds of Export Bills Drawn in Foreign Currency**

Delays are observed in passing on the credit of export bills drawn in foreign currency to the exporters after the foreign currency amounts are credited to the 'Nostro' accounts of the banks. Although there are instructions that the concessional post-shipment interest rate will cease from the date of credit to the

'Nostro' account, the credit limits enjoyed by the exporters remain frozen till the actual date of credit of rupee equivalent to the account of the customer. There is, therefore, need to promptly restore the limit of the exporters on realisation of bills and pass on the rupee credit to the customer.

#### **1.1.5 *Payment of Compensation to Exporters for Delayed Credit of Export Bills***

(i) In respect of the delay in affording credit in respect of credit advices complete in all respects, the compensation stipulated by FEDAI should be paid to the exporter client, without waiting for a demand from the exporter.

(ii) Banks should devise a system to monitor timely credit of the export proceeds to the exporter's account and payment of compensation as per FEDAI rules.

(iii) The internal audit and inspection teams of the banks should specifically comment on these aspects in the reports.

### **1.2 *Sanction of Export Credit Proposals***

#### **1.2.1 *Time Limit for Sanction***

The sanction of fresh/enhanced export credit limits should be made within **45 days** from the date of receipt of credit limit application with the required details/information supported by requisite financial/operating statements. In case of renewal of limits and sanction of ad hoc credit facilities, the time taken by banks should not exceed **30 days and 15 days** respectively, other than for Gold Card holders.

#### **1.2.2 *Ad hoc Limit***

(i) At times, exporters require ad hoc limits to take care of large export orders which were not foreseen earlier. Banks should respond to such situations promptly. Apart from this, banks should adopt a flexible approach in respect of exporters, who for genuine reasons are unable to bring in corresponding additional contribution in respect of higher credit limits sought for specific orders. **No additional interest** is to be charged in respect of ad hoc limits granted by way of pre-shipment/post-shipment export credit.

(ii) In cases where the export credit limits are utilised fully, banks may adopt a flexible approach in negotiating the bills drawn against L/Cs and consider in such cases delegating discretionary/higher sanctioning powers to branch managers to meet the credit requirements of the exporters. Similarly branches may also be authorised to disburse a certain percentage of the enhanced/ad hoc limits, pending sanction by the higher authorities/board/committee who had originally accorded sanctions to enable the exporters to execute urgent export orders in time.

### 1.2.3 **Other Requirements**

- (i) All rejections of export credit proposals should be brought to the notice of the Chief Executive of the bank explaining the reasons for rejection.
- (ii) The internal audit and inspection teams of the banks should comment specifically on the timely sanction of export credit limits within the time schedule prescribed by RBI.
- (iii) The export credit limits should be excluded for bifurcation of the working capital limit into loan and cash credit components.
- (iv) Banks should nominate suitable officers as compliance officers in their foreign departments/specialised branches to ensure prompt and timely disposal of cases pertaining to exporters.
- (v) It is necessary to submit a review note at quarterly intervals to the Board on the position of sanction of credit limits to exporters. The note may cover among other things, number of applications (with quantum of credit) sanctioned within the prescribed time-frame, number of cases sanctioned with delay and pending sanction explaining reasons therefor.

## 1.3 **Simplification of Procedure for Delivery of Export Credit in Foreign Currency and in Rupees**

### 1.3.1 **General**

With a view to ensuring timely delivery of credit to exporters and removing procedural hassles, the following guidelines may be brought into effect. These guidelines are **applicable to Rupee export credit as well as export credit in foreign currency.**

### 1.3.2 **Guidelines**

- (i) *Simplification of procedures*
  - (a) Banks should simplify the application form and reduce data requirements from exporters for assessment of their credit needs, so that exporters do not have to seek outside professional help to fill in the application form or to furnish data required by the banks.
  - (b) Banks should adopt any of the methods, viz. Projected Balance Sheet method, Turnover method or Cash Budget method, for assessment of working capital requirements of their exporter-customers, whichever is most suitable and appropriate to their business operations.
  - (c) In the case of consortium finance, once the consortium has approved the assessment, member banks should simultaneously initiate their respective sanction processes.

(ii) *'On line' credit to exporters*

- (a) Banks provide 'Line of Credit' normally for one year which is reviewed annually. In case of delay in renewal, the sanctioned limits should be allowed to continue uninterrupted and urgent requirements of exporters should be met on ad hoc basis.
- (b) In case of established exporters having satisfactory track record, banks should consider sanctioning a 'Line of Credit' for a longer period, say, 3 years, with in-built flexibility to step-up/step-down the quantum of limits within the overall outer limits assessed. The step-up limits will become operative on attainment of pre-determined performance parameters by the exporters. Banks should obtain security documents covering the outer limit sanctioned to the exporters for such longer period
- (c) In case of export of seasonal commodities, agro-based products etc., banks should sanction Peak/Non-peak credit facilities to exporters.
- (d) Banks should permit interchangeability of pre-shipment and post-shipment credit limits.
- (e) Term Loan requirements for expansion of capacity, modernisation of machinery and upgradation of technology should also be met by banks at their normal rate of interest.
- (f) Assessment of export credit limits should be 'need based' and not directly linked to the availability of collateral security. As long as the requirement of credit limit is justified on the basis of the exporter's performance and track record, the credit should not be denied merely on the grounds of non-availability of collateral security.

(iii) *Waiver of submission of orders or L/Cs for availing pre-shipment credit*

- (a) Banks should not insist on submission of export order or L/C for every disbursement of pre-shipment credit, from exporters with consistently good track-record. Instead, a system of periodical submission of a Statement of L/Cs or export orders in hand, should be introduced.
- (b) Banks may waive, *ab initio*, submission of order/LC in respect of exporters with good track record and put in place the system of obtaining periodical statement of outstanding orders/LCs on hand. The same may be incorporated in the sanction proposals as well as in the sanction letters issued to exporters and appropriately brought to the notice of ECGC. Further, if such waivers are permitted at a time subsequent to sanction of export credit limits with the approval of the appropriate authority, the same may be incorporated in the terms of sanction by way of amendments and communicated to ECGC.

(iv) *Handling of export documents*

Banks are required to obtain, among others, original sale contract/confirmed order/proforma invoice countersigned by overseas buyer/indent from authorised agent of overseas buyer for handling the export documents as per Exchange



Control regulations. Submission of such documents need not be insisted upon at the time of handling the export documents, since the goods have already been valued and cleared by the Customs authorities, except in the case of transactions with Letters of Credit (L/C) where the terms of L/C require submission of the sale contract/other alternative documents.

(v) *Fast track clearance of export credit*

- (a) At specialised branches and branches having sizeable export business, a facilitation mechanism for assisting exporter-customers should be put in place for quick initial scrutiny of credit application and for discussions for seeking additional information or clarifications.
- (b) Banks should streamline their internal systems and procedures to comply with the stipulated time limits for disposal of export credit proposals and also endeavour to dispose of export credit proposals ahead of the prescribed time schedule. A flow chart indicating chronological movement of credit application from the date of receipt till the date of sanction, should also accompany credit proposals.
- (c) Banks should delegate higher sanctioning powers to their branches for export credit.
- (d) Banks should consider reducing at least some of the intervening layers in the sanctioning process. It would be desirable to ensure that the total number of layers involved in decision-making in regard to export finance does not exceed three.
- (e) Banks should introduce a system of 'Joint Appraisal' by officials at branches and administrative offices, to facilitate quicker processing of export credit proposals.
- (f) Where feasible, banks should set up a 'Credit Committee' at specialised branches and at administrative offices, for sanctioning working capital facilities to exporters. The 'Credit Committee' should have sufficiently higher sanctioning powers.

(vi) *Publicity and training*

- (a) Generally, export credit at internationally competitive rates is made available in foreign currency at select branches of banks. In order to make the scheme more popular and considering the competitive interest rate on foreign currency loans and to mitigate any possible exchange risk, exporters need to be encouraged to make maximum use of export credit in foreign currency. Banks located in areas with concentration of exporters should, therefore, give wide publicity to this important facility and make it easily accessible to all exporters including small exporters and ensure that more number of branches are designated for making available export credit in foreign currency.

- (b) Banks may also arrange to publicise widely the concessionality available in the interest rates for deemed exports and ensure that operating staff are adequately sensitised in this regard.
  - (c) Officers at operating level should be provided with adequate training. In the matter of transfer of officials from critical branches dealing in export credit, banks should ensure that the new incumbents posted possess adequate knowledge/ exposure in the areas of forex as well as export credit to avoid delays in processing/sanctioning of export credit limits and thereby subjecting exporters to the risk of cancellation of export orders.
- (vii) *Customer Education*
- (a) Banks should bring out a Hand Book containing salient features of the simplified procedures for sanction of Export Credit in Foreign Currency at internationally competitive rates as well as in rupees for the benefit of their exporter-clients.
  - (b) To facilitate interaction between banks and exporters, banks should periodically organise Exporters' Meet at centres with concentration of exporters

### **1.3.3 Monitoring Implementation of Guidelines**

- (i) Banks should ensure that exporters' credit requirements are met in full and promptly at competitive rates. The above referred guidelines must be implemented, both in letter and spirit, so as to bring about a perceptible improvement in credit delivery and related banking services to export sector. Banks should also address the deficiencies, if any, in the mechanism of deployment of staff in their organisations to eliminate the bottlenecks in the flow of credit to the export sector.
- (ii) Banks should set up an internal team to visit branches periodically, say, once in two months to gauge the extent of implementation of the Guidelines.

## **1.4 Constitution of a separate Sub-Committee under State Level Bankers' Committee**

Consequent upon the winding up of the State Level Export Promotion Committee (SLEPC), issues relating to export finance and other bank related issues at the state level will be taken up, henceforth, by a Sub-Committee of the State Level Bankers' Committee (SLBC). This Sub-Committee, known as "Sub-Committee of SLBC for Export Promotion", would include local exporters' associations, the State Bank of India, two / three leading banks handling sizeable export business, Directorate General of Foreign Trade, Customs, State Government (Department of Commerce and Industry and Department of Finance), the Export-Import Bank, Export Credit and Guarantee Corporation, Foreign Exchange Dealers'

Association of India besides the Reserve Bank (Foreign Exchange Department and Department of Banking Supervision) at the regional level, as members.

The Sub-Committee is expected to meet at half-yearly intervals, or earlier, if considered necessary. The convenor bank of the SLBC would be the Convenor of the Sub-Committee in the respective states and the meetings would be chaired by the Executive Director of the convenor bank.

## **2. REPORTING REQUIREMENTS**

### ***2.1 Export Credit Performance Indicator for Banks***

2.1.1 Banks are required to reach a level of outstanding export credit equivalent of 12% of each bank's net bank credit. Accordingly, the performance of banks is being reviewed by the RBI, DBOD (Directives Division) at quarterly intervals. The performance of the banks in extending export credit will be assessed on the basis of the average export credit outstanding reported in the fortnightly statement of Export Credit Refinance Limits submitted on reporting Fridays to Reserve Bank of India, Monetary Policy Department, Central Office, Mumbai.

2.1.2 Banks should endeavour to reach a level of export credit equivalent to 12 percent of the bank's net bank credit. Where banks have already provided export credit to the extent of 12 percent, endeavour should be made to increase the same to a higher level and ensure that there is no fall in the ratio. No worthwhile export order should be denied export credit from the banks.

2.1.3 Failure to achieve the stipulated level of export credit and or failure to show a distinct improvement in export credit performance could invite bank-specific policy responses which could include raising of reserve requirements and withdrawal of refinance facilities. The Directives Division, DBOD, of the Reserve Bank of India would closely monitor the export credit performance of the banks.

### ***2.2 Quarterly Data of Export Credit Disbursements***

Banks should submit the export credit disbursement data on a quarterly basis in the format given in **Annexure 2**. Banks should ensure that the statement reaches Reserve Bank of India, Department of Banking Supervision, Central Office, Centre-1, World Trade Centre, Cuffe Parade, Mumbai-400005 positively by the end of the month following the quarter to which it relates.

## **3. Pre-shipment credit to Diamond Exporters - Conflict Diamonds - Implementation of Kimberley process Certification Scheme( KPCS)**

**Trading in conflict diamonds** has been banned by U. N. Resolutions Nos. 1173 and 1176 as the conflict diamonds play a large role in funding the rebels in the civil torn areas of Sierra Leone. There is also a **Prohibition** on the direct / indirect import of all rough diamonds from Sierra Leone and Liberia in terms of UN Resolution No.

1306(2000) and 1343(2001) respectively. India, among other countries, has adopted a UN mandated new Kimberley Process Certification Scheme to ensure that no rough diamonds mined and illegally traded enter the country. Therefore, import of diamonds into India should be accompanied by Kimberley Process Certificate (KPC). Similarly, exports from India should also be accompanied by the KPC to the effect that no conflict/ rough diamonds have been used in the process. The KPCs would be verified/validated in the case of imports/ exports by the Gem and Jewellery Export Promotion Council. In order to ensure the implementation of Kimberley Process Certification Scheme, banks should obtain an undertaking in the format given in **Annexure 3** from such of the clients who have been extended credit for doing any business relating to diamonds.

## **Annexure 1**

(c.f. para 1.1.2)

### **Recommendations of the Working Group to Review Export Credit**

The Working Group to Review Export Credit has recommended several measures to improve customer service. The recommendations which have been accepted and communicated to the banks are given below:

#### **(a) The Review of the existing procedure for export credit**

- i) There is a need for attitudinal change in the approach of banks' officials in dealing with small and medium exporters. Banks may take suitable steps in this regard.
- ii) Banks should put in place a control and reporting mechanism to ensure that the applications for export credit especially from Small and Medium Exporters are disposed of within the prescribed time frame.
- iii) While processing applications for Export Credit, banks should raise all queries in one shot in order to avoid delays in sanctioning credit.
- iv) Small and Medium Exporters especially in the upcountry centers should be properly trained by SSI / export organizations with technical assistance from banks regarding correct filling up of forms.
- v) Collateral security should not be insisted upon as far as possible.
- vi) State Level Export Promotion Committees (SLEPCs) which have been reconstituted as sub-committees of the SLBCs should play a greater role in promoting coordination between banks and exporters.

#### **(b) Review of the Gold Card Scheme**

- i) Since the number of Gold cards issued by banks was low, banks were advised to speed up the process of issue of the cards to all the eligible exporters especially the SME exporters and ensure that the process is completed within a period of three months.
- ii) Simplified procedure for issue of Gold Cards as envisaged under the scheme should be implemented by all banks.
- iii) Banks may consider exempting all deserving Gold Card holder exporters from the Packing Credit Guarantee Sectoral Schemes of ECGC on the basis of their track record.

**(c) Review of export credit for non-star exporters**

Banks should post nodal officers at Regional / Zonal Offices major branches for attending to credit related problems of SME exporters.

**(d) Review of other issues**

- i) The interest rates prescribed by RBI are ceiling rates. Since the banks are at liberty to charge lesser rates of interest, banks may consider extending export credit at rates lesser than the ceiling rates prescribed by RBI.
- ii) Banks should give priority for the foreign currency export credit requirements of exporters over foreign currency loans to non-exporter borrowers.

**(e) Interest on Export Credit in Foreign Currency**

As recommended by the Working Group the ceiling rate of interest on export credit in foreign currency by banks was revised to LIBOR Plus 100 basis points w.e.f. April 18, 2006 from the existing ceiling rate of LIBOR plus 75 basis points. The revision in the interest would be applicable not only to fresh advances but also to the existing advances for the remaining period.

## Annexure 2

### Export Credit data ( Disbursement / Outstandings )

Name of Authorised Dealer Bank : \_\_\_\_\_

Year	Month	Bank / FI Code

**A. Statement showing total disbursals and balance outstanding as on \_\_\_\_\_ (last reporting Friday of the quarter ended March/June/September/December) for all Exporters :**

( Amount in Rs. crore )

Disbursement During the Quarter						Balance outstanding as on the last reporting Friday of the Quarter					
Pre – shipment Credit		Post – Shipment Credit				Pre - Shipment Credit		Post – Shipment Credit			
Rupee Credit	PCFC	Rupee Credit	EBR	Deferred payments	Other Govt. Payments	Rupee Credit	PCFC	Rupee Credit	EBR	Deferred payments	Other Govt Payments

**B. Out of above, disbursals and balance outstanding in respect of Gold Card Holders :**

Total No. of gold cards issued till the end of the Quarter : \_\_\_\_\_

(Amount in Rs. crore)

Disbursement During the Quarter ( for Gold Card Holders )						Balance outstanding as on the last reporting Friday of the Quarter ( For Gold Card Holders )					
Pre - Shipment Credit		Post – Shipment Credit				Pre - Shipment Credit		Post - Shipment Credit			
Rupee Credit	PCFC	Rupee Credit	EBR	Deferred payments	Other Govt. payments	Rupee Credit	PCFC	Rupee Credit	EBR	Deferred payments	Other Govt Payments

(b) The amount of bills discounted/rediscounted under EBR Scheme on 'without recourse' basis should be excluded from the balance outstanding.

(c) If the last Friday of the quarter happens to be not the last day of the particular month say March, June, etc., banks have to include the disbursement for the broken period in the next quarter.

*Illustration:* last Friday of the quarter 25th March - the disbursement from 26th March to 31st March should be included in the June quarter.

## Annexure 3

**Annexure to Circular IECD No.13/04.02.02/2002-03 dated February 3, 2003**

### **Undertaking from Diamond Clients**

**Form of an undertaking to be obtained by  
banks from the clients who have been extended  
credit for doing any business relating to diamonds**

*[Vide paragraph 3]*

"I hereby undertake :

- (i) not to knowingly do any business in the conflict diamonds as have been banned vide UN Security Council Resolutions No. 1173, 1176 and 1343(2001) or the conflict diamonds which come from any area in Africa including Liberia controlled by forces rebelling against the legitimate and internationally recognised Government of the relevant country.
  - (ii) not to do direct or indirect import of rough diamonds from Sierra Leone and/or Liberia whether or not such diamonds originated in Liberia in terms of UN Security Council Resolution No.1306(2000) which prohibits the direct or indirect import of all rough diamonds from Sierra Leone and 1343 (2001) which prevents such import of all rough diamonds from Sierra Leone and 1343(2001) which prevents such import from Liberia.
  - (iii) to follow Kimberley Process Certification Scheme for dealing in diamonds.
2. I am also giving my consent to the withdrawal of all my credit entitlements, if it any time, I am found guilty of knowingly having conducted business in such diamonds".



## Appendix

### Master Circular EXPORT CREDIT - CUSTOMER SERVICE, SIMPLIFICATION OF PROCEDURES FOR DELIVERY AND REPORTING REQUIREMENTS

List of Circulars consolidated by the Master Circular

No.	Circular No.	Date	Subject
1.	DBOD.Dir.(Exp)BC.No.61/04.02.02/ (WG)/2005-06	07.02.06	Recommendations of the Working Group to Review Export Credit
2.	DBOD.IECS.No.43/04.02.10/2004-05	17.09.04	Winding up of the State Level Export Promotion Committee (SLEPC) and constitution of a separate Sub-Committee under State Level Bankers' Committee
3.	IECD. No. 14/01.01.43/ 2003-04	30.06.04	Merger of functions of Industrial and Export Credit Department of Reserve Bank of India with its other Departments
4.	IECD No. 12/ 04.02.02/2003-04	18.05.04	Gold Card Scheme for Exporters
5.	IECD No. 13/ 04.02.01/2003-04	18.05.04	Rupee Export Credit Interest Rates for Gold Card Holder Exporters
6.	IECD.No.23/04.02.02/2001-02	07.05.02	Concessive Rupee Export Credit for Deemed Exports
7.	IECD No.21/04.02.01/2001-02	29.04.02	Interest Rates on Export Credit in Foreign Currency
8.	IECD.No.3/04.02.02/2001-02	30.08.01	Credit Extended to Diamond Exporters-Embargo on Import of Conflict Diamonds – Liberia
9.	IECD.No.7/04.02.02/2000-2001	05.12.2000	Credit Extended to Diamond Exporters-Embargo on Import of Conflict Diamonds
10.	IECD.No.4/04.02.02/2000-2001	10.10.2000	Export Credit - Suggestions from Exporters for Improvement in Procedures - Action Points
11.	IECD.No.1/04.02.02/2000-2001	13.07.2000	Credit Extended to Diamond Exporters-Embargo on Import of Conflict Diamonds
12.	IECD.No.3/04.02.01/99-2000	07.09.99	Simplification of Procedures for Delivery of Export Credit
13.	IECD.No.17/04.02.01/98-99	28.02.99	Export Credit in Foreign Currency at Internationally Competitive Rates - Simplification of Procedures
14.	IECD.No.EFD.30/04.02.02/97-98	31.12.97	Statistics relating to Export Credit
15.	IECD.No.EFD.27/04.02.02/95-96	05.06.96	Statistics relating to Export Credit - Submission of Returns/Statements by Banks

16.	IECD.No.EFD.48/04.02.02/94-95	22.05.95	Statistics relating to Export Credit
17.	IECD.No.9/04.02.02/94-95	29.08.94	Export Credit - Performance Indicator for Banks
18.	IECD.No.EFD.45/04.02.02/93-94	23.05.94	Statistics relating to Export Credit
19.	IECD.No.EFD.22/04.02.02/93-94	08.12.93	Report of the Committee on Structure of Export Credit – Streamlining of Sanctioning Procedure for Loans and Advances with Particular Reference to Export Credit
20.	IECD.No.EFD.18/04.02.02/93-94	20.10.93	Payment of Compensation to the Exporters in respect of Delayed Credit of Export Bills
21.	IECD.No.EFD.18/819-POL/ECR/92-93	26.12.92	Export Credit Target
22.	IECD.No.8/EFD/819-POL-ECR/92-93	05.11.92	Delay in Sanction of Loan Limits to Borrowers with Particular Reference to Exporters
23.	IECD.No.3/EFD/BC/819/POL-ECR/92-93	24.08.92	Statistics relating to Export Credit
24.	DBOD.No.BP.BC.58/C.469-91	07.12.91	Delays Experienced by the Exporters at Banks
25.	IECD.No.EFD.17/003-SEM/91-92	31.08.91	Financing of Exports
26.	IECD.No.EFD.BC.40/819-POL-ECR-91	04.03.91	Provision of Timely and Adequate Export Credit
27.	IECD.No.EFD/BC/35/819/POL-ECR/90-91	15.01.91	Statistics relating to Export Credit
28.	IECD.No.EFD.BC.191/819-POL- ECR-87	24.11.87	Financing of Exports - Timely and Adequate Provision of Export Credit
29.	DBOD.No.BP.BC.47/C.469(W)-87	08.10.87	Problems Faced by Exporters
30.	DBOD.No.BP.BC.73/C.469(W)-84	02.08.84	Problems Faced by Exporters
31.	IECD.No.EFD.BC.24/819-POL-ECR-84	28.05.84	Financing of Exports - Efficiency of Banks and Quality of Customer Services
32.	DBOD.No.ECC.BC.67/C.297L(12) -81	02.06.81	Statistics relating to Export Credit – Submission of Statements -
33.	DBOD.ECC.BC.53/C.297P-78	17.04.78	Financing of Exports - Need for Counselling Small Exporters and Exporters of Non-traditional Items
34.	DBOD.BM.680/C.297K-69	07.04.69	Opening of Export Counsel Offices by Banks

**MASTER  
CIRCULAR**

**EXPORT CREDIT - CUSTOMER SERVICE,  
SIMPLIFICATION OF PROCEDURES FOR DELIVERY  
AND  
REPORTING REQUIREMENTS  
(updated upto June 30, 2006)**



**Department of Banking Operations and Development**

**Reserve Bank of India**

**Central Office**

**Mumbai**