

June 8, 2007

RBI/2006-2007/432
A.P. (DIR Series) Circular No.71

To

All Category- I Authorised Dealer Banks

Madam / Sirs,

Data on Project Export Finance

Attention of Authorised Dealers Category I (AD Category-I) banks is invited to para B.7 of 'Memorandum of Instructions on Project and Service Exports' (PEM) issued vide AP (DIR Series) Circular No.32 dated October 28, 2003, which, inter alia, delegated powers to Authorised Dealers / EXIM Bank to accord post award approval for projects not exceeding USD 100 million, subject to the fulfillment of the conditions stipulated therein. Proposals exceeding USD 100 million are considered by the Working Group.

2. At present, consolidated data in respect of the project exports by the Indian banking system is not available at one place as the data on post-award approval is maintained by the concerned Project Approving Authority. In order to facilitate compilation of consolidated data on project export contracts / supply contracts on deferred payments on an all India basis, AD Category-I banks are advised to henceforth send a copy of post award approvals for project export contracts / supply contracts on deferred payment basis, as and when such approvals are accorded by them, to the Export-Import Bank of India, Centre-I, 21st Floor, World Trade Centre Complex, Cuffe Parade, Mumbai 400 005. The data in *Xls format (Annex) should also be mailed to EXIM Bank.

3. AD - Category I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

4. The Directions contained in this circular have been issued under Sections 10 (4) and 11 (1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

Salim Gangadharan
Chief General Manager

ANNEX
[Annex to A.P. (DIR Series) Circular No.71 dated June 8, 2007]

Details of post-award approvals conveyed by _____ (Name of Bank)
for project export contracts / supply contracts on deferred payments as per guidelines enshrined in Memorandum PEM for the quarter ended _____

Sr. No.	Name of Exporter	Type of Contract	Name of Project	Country	Name of Buyer & Consti- tution	Name of Prime Contractor, if any	Contract Value			Forex earning	Name of the agency funding the project or Security for deferred payment	Major financial parameters of Indian company like Sales, PAT, Net Worth	Execution Period	Mainte- nance Period		
		TK/CC/ CS/Def. Cr.Sup *					Funded &/or Non-Funded Facilities		Eq Rs. Crs				Eq Rs. Crs	Eq Rs. Crs	Months	Months
							Details									

* TK= Turnkey Contracts CC= Construction Contracts

Def.Cr. Sup = Supply contracts on deferred payment terms or on cash terms where facilities are required