

**RESERVE BANK OF INDIA
EXCHANGE CONTROL DEPARTMENT
CENTRAL OFFICE
MUMBAI 400001**

July 24, 1999

A.D.(G.P.Series) Circular No.9

To

All Authorised Dealers in Foreign Exchange

Dear Sirs,

**Export of goods to the Russian Federation
on consignment basis against repayment of
State Credits**

Attention of authorised dealers is drawn to A.D.(G.P.Series) Circular No.5 dated 31st May 1999 regarding export of goods to the Russian Federation on consignment basis against repayment of State Credits.

2. It has now been decided to permit export of pharmaceuticals, garments (woven knitted-cotton, man-made fibres and woollens) leather and leather products also on consignment basis to the Russian Federation against repayment of State Credits. The procedure for availing of this facility for these items would be same as explained in the above referred circular.
3. Authorised dealers may bring the contents of this circular to the notice of their constituents concerned.
4. The directions contained in this circular have been issued under Section 73(3) of the Foreign Exchange Regulations Act, 1973 (46 of 1973) and any contravention or non-observance thereof is subject to the penalties prescribed under the Act.

Yours faithfully,

B. MAHESHWARAN

Chief General Manager