



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

RBI/2012-13/527

A.P. (DIR Series) Circular No. 108

June 11, 2013

To,

All Category - I Authorised Dealer Banks

Madam / Sir,

**Export of Goods and Services-
Realization and Repatriation period for units in Special Economic Zones
(SEZ)**

Attention of Authorized Dealer banks is invited to [A. P. \(DIR Series\) Circular No. 91 dated April 1, 2003](#). In terms of provisions of Para A of the said circular, time limit for realization and repatriation of export proceeds, for the exports made by units in Special Economic Zones (SEZs), was done away with.

2. It has now been decided that the units located in SEZs shall realize and repatriate, full value of goods/software/services, to India within a period of **twelve months** from the date of export. Any extension of time beyond the above stipulated period may be granted by Reserve Bank of India, on case to case basis.

3. The above changes will be applicable with immediate effect and shall be valid for one year, subject to review.

4. Necessary amendments to [Notification No.FEMA.23/RB-2000 dated May 3, 2000](#) [Foreign Exchange Management (Export of Goods and Services) Regulations, 2000] have been issued vide [Notification No.FEMA.273/2013-RB dated April 25, 2013](#) and notified vide G.S.R.No.342(E) dated May 29, 2013.

5. AD Category - I banks may please bring the contents of this Circular to the notice of their constituents and customers concerned.

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

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager