



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

RBI/2012-13/545

A.P. (DIR Series) Circular No. 116

June 25, 2013

To,

All Authorized Dealer Category - I Banks

Madam / Sir

External Commercial Borrowings (ECB) for Civil Aviation Sector

Attention of Authorized Dealer Category-I (AD Category-I) banks is invited to the [A.P. \(DIR Series\) Circular No. 113 dated April 24, 2012](#) on the captioned subject.

2. In terms of paragraph 2 (iii) of the aforesaid circular, the ECB for working capital for civil aviation sector should be raised within twelve (12) months from the date of issue of the circular. On a review, it has now been decided that the scheme of availing of ECB for working capital for civil aviation sector will continue till **December 31, 2013**.

3. All other aspects of the ECB policy shall remain unchanged.

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

5. 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

(Rudra Narayan Kar)
Chief General Manager in-Charge