



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI/2017-18/193

A. P. (DIR Series) Circular No. 29

June 7, 2018

To

All Category I Authorised Dealer Banks

Madam / Dear Sir

External Commercial Borrowings (ECBs) – Monthly reporting through ECB 2 Return

Attention of Authorized Dealer Category I (AD Category I) banks is invited to Annex III of Part V of [Master Direction No.18/2015-16 dated January 01, 2016](#) on Reporting under Foreign Exchange Management Act, 1999, as amended from time to time. The said Master Direction, inter alia, stipulates the reporting arrangement for ECBs through ECB-2 Return.

2. It has been decided to capture the details of the hedges for ECBs through a simplified format of ECB 2 Return. Part E of the Return, accordingly, is modified so as to include only standard information on hedged/unhedged ECB exposure (Annex). Details of hedging in Part E.1 of the Return and foreign exchange earnings and expenditure in Part E.2 of the Return should be furnished in additive format. Further, for reporting in respect of natural hedge, provisions contained in paragraph 2 (iii) of [A.P. \(DIR Series\) Circular No. 15 dated November 07, 2016](#) should be followed.

3. Revised monthly reporting format of ECB 2 Return would be applicable from month-end June 2018. It is reiterated that any lapse at the time of reporting through this return and / or failure to adhere to the time line of its submission and / or any lapse at the time of reporting through Form 83 is a contravention of the provision of Foreign Exchange Management Act, 1999 (42 of 1999).

4. AD Category - I banks may bring the contents of this circular to the notice of their constituents and customers. The aforesaid [Master Direction No. 18 dated January 01, 2016](#) is being updated to reflect the changes.

5. The directions contained in this circular have been issued under sections 10(4) and 11(2) 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

Ajay Kumar Misra
Chief General Manager

Amended E block in ECB-2 Return

E.1 Hedging details:

| Outstanding Principal ECB amount (in million)* | Currency | Financial hedge(s) | | Natural hedge | | Annualised percentage cost of financial hedge(s) for ECB |
|--|----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--|
| | | Notional value (in million) | % of outstanding ECB amount | Notional value (in million) | % of outstanding ECB amount | |
| | | | | | | |
| | | | | | | |

*as on the last date of the reporting month

E.2 Foreign exchange earnings and expenditure, if any, for the last three financial years (only corresponding to same currency of ECB):

| Financial Year | Currency | Foreign Currency earnings (in million) | Foreign Currency expenditure (in million) | Annual EBID** (in INR million) |
|----------------|----------|--|---|--------------------------------|
| | | | | |
| | | | | |

**Earnings before Interest and Depreciation (EBID), as defined table above = Profit After Tax + Depreciation + Interest on debt + Lease Rentals, if any.