



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

RBI/2013-14/147
A.P. (DIR Series) Circular No.14

July 22, 2013

To

All Category - I Authorised Dealer Banks

Madam / Sir,

Export of Goods and Software – Realisation and Repatriation of export proceeds – Liberalisation

Attention of Authorised Dealer Category-I (AD Category-I) banks is invited to [A.P. \(DIR Series\) Circular No. 52 dated November 20, 2012](#) extending the enhanced period for realization and repatriation to India, of the amount representing the full value of goods or software exported, from six months to twelve months from the date of export up to March 31, 2013. Further, in terms of [A.P. \(DIR Series\) Circular No. 105 dated May 20, 2013](#) it was decided, in consultation with the Government of India to bring down the above stated realization period from twelve months to nine months from the date of export valid till September 30, 2013.

2. In this connection, it is clarified that as the realization and repatriation period stipulation in terms of A.P. (DIR Series) Circular No. 52 dated November 20, 2012 was valid till March 31, 2013 only, the time period for realization and repatriation of export proceeds from April 01, 2013 onwards till September 30, 2013, shall be reckoned as nine months from the date of export.

3. The provisions in regard to period of realization and repatriation to India of the full export value of goods or software exported by a unit situated in a Special Economic Zone (SEZ) as well as exports made to warehouses established outside India remain unchanged.

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

5. 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,

(C. D. Srinivasan)
Chief General Manager