



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/ 2009-10/189

UBD.CO.BPD.Cir. No. 2/13.05.000/2009-10

October 26, 2009

Chief Executive Officer
Scheduled Urban Co-operative Banks
(holding AD Category I licences)

Dear Sir/ Madam,

Rupee Export Credit Interest Rates

Please refer to our circular [UBD.PCB.Cir. No. 3/13.05.000/2008-09](#) dated June 18, 2009 whereby interest subvention of 2 percentage points were extended w.e.f. June 1, 2009 till September 30, 2009 on pre-shipment and post-shipment rupee export credit extended by Scheduled UCBs holding AD category I licences, to certain employment oriented export sectors. The scheme was, thereafter, extended for a further period of six months upto March 31, 2010 vide our circular [UBD.CO.BPD.Cir.No.1/13.05.000/2009-10](#) dated September 16, 2009. The Government of India has now decided to include the Readymade Garments along with Textiles under the Rupee Export Credit Interest Rates Subvention scheme with effect from December 1, 2008.

2. Banks may, therefore, pass on the benefit to all eligible exporters and submit their revised claims in the prescribed format as mentioned in our circular dated June 18, 2009.

3. A directive UBD.BPD.DIR.(Exp).No.2/13.05.000/2009-10 dated October 26, 2009 issued in this regard is enclosed.

Yours faithfully,

(A. K. Khound)
Chief General Manager-in-Charge
Encl.: As above

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UBD.BPD.Dir.(Exp). No. 2/13.05.000/2009-10

October 23, 2009

Interest Rate on Rupee Export Credit

In exercise of the powers conferred by Sections 21 and 35A of the Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest to do so, in partial modification of directive UBD.BPD.Dir.(Exp)No. 1/ 13.05.000/2008-09 dated June 11, 2009, hereby directs that interest subvention on pre and post shipment rupee export credit may be extended to include Readymade Garments along with Textiles w.e.f. June 1, 2009 to March 31, 2010 on the same terms and conditions.

(V. K. Sharma)
Executive Director