

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

RBI/2012-13/359 A.P. (DIR Series) Circular No. 66

January 1, 2013

To

All Category - I Authorized Dealer Banks Madam / Sir,

Export of Goods and Services – Simplification and Revision of Softex Procedure at SEZs

Attention of the Authorised Dealer Banks is invited to Regulation 6 of the Notification No. FEMA 23/2000-RB dated May 3, 2000 viz. Foreign Exchange Management (Export of Goods and Services) Regulations, 2000, as amended by the Notification No.FEMA.36/2001-RB dated February 27, 2001, in terms of which designated officials of the Ministry of Information Technology/ Ministry of Commerce and Industry(as the case may be), Government of India at the Software Technology Parks of India (STPIs) or at Free Trade Zones (FTZs) or Export Processing Zones (EPZs) or Special Economic Zones (SEZs), had been authorized to certify exports declared through SOFTEX Forms.

- 2. A revised Softex procedure was first introduced at the 5 designated centres of STPIs from April 1, 2012 vide <u>A.P. (DIR Series) Circular No.80 dated February 15, 2012</u> and subsequently extended to all STPIs in India vide <u>A.P. (DIR Series) Circular No.47 dated October 23, 2012</u>.
- 3. It has now been decided to implement the revised Softex procedure at all SEZs/EPZs/100%EOU/DTA also with immediate effect.
- 4. As per the revised procedure, a software exporter either under STPIs or SEZs/EPZs/100%EOU/DTA, whose annual turnover is at least Rs.1000 crore or who files at least 600 SOFTEX forms annually on all India basis, will be eligible to submit statements in revised excel format sheets as per enclosed Annexures A & B. All other terms and conditions mentioned in the A.P. (DIR Series) Circular No.80 dated

2

February 15, 2012 applicable to exporters of software situated in STPIs would remain unchanged.

5. Authorised Dealers may bring the contents of this circular to the notice of their constituents concerned.

6. The directions contained in this circular have been issued under Section 10(4) and Section 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,

(Rashmi Fauzdar) Chief General Manager

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