



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 17, 2011

Liberalization of Export/Import procedures
“Set-off” of export receivables against import payables

The Reserve Bank of India has been allowing requests from the exporters through their Authorised Dealer Category 1 banks for “set-off” of export receivables against import payables in respect of the same overseas buyer and supplier subject to certain terms and conditions. It has now been decided to delegate the power to Authorised Dealer Category – I banks to allow such set off with immediate effect. Detailed instructions in this regard have been issued in AP(DIR Series) Circular No. 47 dated November 17, 2011

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Ajit Prasad
Assistant General Manager

Related Notification

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[“Set-off” of export receivables against import payables- Liberalization of Procedure](#)