



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI seeks Feedback on Draft Framework on ECBs

The Reserve Bank of India (RBI) has today placed on its website for comments/feedback, [the draft framework](#) on External Commercial Borrowings (ECBs). Comments/ feedback on the draft framework may be [e-mailed](#) to or sent by post to the Principal Chief General Manager, Foreign Exchange Department, Reserve Bank of India, Central Office, 11th Floor, Shahid Bhagat Singh Marg, Mumbai-400 001 on or before October 11, 2015.

Background

The basic objective of the extant External Commercial Borrowings (ECB) policy is to supplement domestic capital for creation of capital assets in the country, limited by considerations for capital account management. With this objective in view, the ECB regime has been progressively liberalised over the years, allowing different entities to raise ECB. Within the overarching stance of calibrated approach to the capital account liberalisation, an attempt has now been made to replace the ECB policy with a more rational and liberal framework, keeping in view the evolving domestic as well as global macro-economic and financial conditions, challenges faced in external sector management and the experience gained so far in administering the ECB policy.

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Alpana Killawala
Principal Chief General Manager