

Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit

This is in reference to the operational instructions contained in RBI circular on Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit issued vide DBR.Dir.BC.No.62/04.02.001/2015-16 dated December 4, 2015 and DCBR.CO.SCB.Cir.No.1/13.05.000/2015-16 dated February 11, 2016.

In this regard, **it has been decided by the Government of India to increase w.e.f. November 02, 2018 Interest Equalisation rate from 3% to 5% in respect of exports by the Micro, Small & Medium Enterprises (MSME) sector manufacturers under the Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit.**

In terms of para 2(c) of the Annex to the aforesaid RBI circulars, the Scheme is available to all exports under 416 tariff lines [at ITC (HS) code of 4 digits] and exports made by MSMEs across all ITC(HS) codes. It is therefore, advised that the benefit of the scheme be provided to all eligible MSME Exporters.

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Warm regards,

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