

RBI announces classification of Exports under priority sector

In order to boost credit to export sector, it has been decided by RBI to **enhance the sanctioned limit for classification of export credit under Priority Sector Lending (PSL) from Rs. 250 million per borrower to Rs. 400 million per borrower.** Also, RBI has removed the existing criteria of 'units having turnover of up to Rs. 1 billion' to avail this benefit.

The existing guidelines for domestic scheduled commercial banks to classify 'Incremental export credit over corresponding date of the preceding year, upto 2 per cent of Adjusted Net Bank Credit (ANBC) or Credit Equivalent Amount of Off-Balance Sheet Exposure, whichever is higher' under PSL will continue to be applicable subject to the criteria mentioned above.

There is no change in the present instructions in respect of foreign banks.

Please contact for any query related to this mail to Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in of PHD Chamber.

Warm Regards,

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