

Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Vanijya Bhawan, New Delhi

Dated: 25.05.2023

Trade Notice No. 05/2023-24

To,

1. All IEC Holders/Members of Trade & Industry
2. All Concerned Bank Branches
3. All Export Promotion Councils/Commodity Boards/ Other Industry Associations

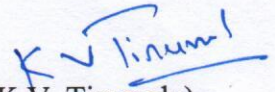
Subject: Amendment under Interest Equalisation Scheme - reg.

Attention of Trade and Industry is drawn towards the extension of Interest Equalisation Scheme (IES) upto 31.03.2024, as notified by RBI vide its Circular no. DOR.STR.REC.93/04.02.001/2021-22 dated 08.03.2022.

2. The below-mentioned amendment is made with immediate effect for rationalization of the scheme:

“The annual net subvention amount would be capped at Rs. 10 crore per IEC in a given financial year. All disbursements made from 01.04.2023 shall be counted for an IEC for the current financial year.”

3. This issues with the approval of the Competent Authority.


(K.V. Tirumala)

Joint Director General of Foreign Trade
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(Issued from File No. 01/94/180/341/AM20/PC-4)