

Dear Sir/Madam,

As you are aware, the deadline for exemption from provisions relating to caution listing of exporters has expired on March 31, 2018. We note that despite extending all possible help to the AD banks to clear the pendency in EDPMS, particularly with respect to shipping bills which are more than 2 years old, AD banks and exporters have failed to achieve the desired outcome. It has also come to our notice that some exporters who have complied with all the requirements related to exports are also being put to unnecessary troubles with AD Banks citing certain technical problems.

2. In order to redress the grievances of genuine exporters, Reserve Bank has reviewed the position and considering the large pendency of export bills beyond 2 years, various reasons cited by exporters/AD Banks and involvement of multiple agencies, it is felt that granting a further extension of 3 months may not be sufficient. It has, therefore, been decided that as a last-time opportunity, an extension of 6 months period i.e. up to September 30, 2018 is given. Accordingly till September 30, 2018, the provisions of caution listing will not be effective.

3. However, it may be noted that this larger window of 6 months period is being provided to the exporters and ADs to make all-out efforts to clear all the entries outstanding in EDPMS. For the purpose, all AD banks are advised to write letters to individual exporters along with details of their shipping bills outstanding for more than 2 years in EDPMS with instructions to comply with the documentation/realisation of export proceeds immediately. AD Banks should note and also make it clear to their exporters that no further extension will be given and no representations in this regard will be entertained. AD Banks should maintain proper record of the letters and progress made in reconciliation should be monitored on a daily basis. A line in confirmation of having sent the above communication to all individual exporters should be sent to Reserve Bank (fedcotrade@rbi.org.in) latest by May 5, 2018.

4. Needless to add that the AD banks are, once again exhorted to clear all entries outstanding in EDPMS by September 30, 2018 in close co-ordination with exporters.

5. AD banks may note that this is a special dispensation and is without prejudice to the action, if any, taken on the ADs for non-compliance of earlier directions issued by Reserve Bank under FEMA, 1999.

सादर / Regards

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प्रबन्धक / Manager

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