

August 1, 2008

**All Scheduled Commercial Banks
(excluding RRBs)**

Dear Sir,

Rupee Export Credit Interest Rates

Please refer to our circular DBOD.Dir.(Exp.)BC.No.73/04.02.01/2007-08 dated April 25, 2008 on the captioned subject advising that the interest rate subvention on export credit is extended for one more year from April 01, 2008 to March 31,2009.

2. Now the Government has decided to bring this Scheme to a close with effect from September 30, 2008. Accordingly, the extant instructions relating to interest rates subvention on rupee export credit contained in the aforementioned circular dated April 25, 2008 would stand amended and the scheme will be brought to a close with effect from September 30, 2008. You are requested to bring this to the notice of your exporter clients covered under the scheme so that the exporters get adequate time to make necessary adjustments.

3. A directive No. DBOD.Dir.(Exp.)BC.No.27/04.02.01/2007-08 dated August 1, 2008 issued in this regard is enclosed.

Yours faithfully,

(P.Vijaya Bhaskar)
Chief General Manager

Withdrawn w.e.f May 13, 2022

August 1, 2008

Interest Rates on Advances

In exercise of the powers conferred by Sections 21 and 35 A of the Banking Regulation Act, 1949, the Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest so to do, in continuation of directive DBOD.Dir.(Exp).BC.No.72/04.02.01/2007-08 dated April 24, 2008 hereby directs that interest rates subvention scheme on export credit would be brought to a close with effect from September 30,2008.

(Anand Sinha)
Executive Director

Withdrawn w.e.f May 13, 2022