



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004. Maharashtra State, INDIA

Web.: [www.texprocil.org](http://www.texprocil.org) | E-mail: [info@texprocil.org](mailto:info@texprocil.org) | Tel.: +91-22-49444000, 23632910-12

E-Serve No.: 188 of 2022 | Date: November 11, 2022

Sub : International Trade Settlements allowed in Indian Rupees for Export Promotion Schemes under FTP

Dear Member,

We would like to inform you that the Government has made suitable amendments in the Foreign Trade Policy and Hand Book of Procedures to allow international trade settlements in Indian rupees for invoicing, payment and settlement of exports and imports vide Press release issued by the Ministry of Commerce and Industry dated 9th November, 2022 ([click here](#)) .

As you are aware, DGFT had earlier introduced Para 2.52 (d) vide Notification No. 33/2015-20 dated 16.09.2022 ([click here](#)) to permit invoicing, payment and settlements of exports / imports in Indian Rupees (INR) in sync with RBI's Circular No.10 dated 11th July 2022 ([click here](#)).

In continuation with the above Notification, changes have been introduced in Para 2.53 of FTP, for grant of exports benefits / fulfilment of Export Obligation under FTP, for export realisations in INR as per the RBI guidelines dated 11th July 2022.

The updated provisions for Export Realisation in Indian Rupees have been notified for the following–

- Imports for exports (Para 2.46 of FTP),
- Export performance for recognition as Status Holders (Para 3.20 of FTP),
- Realisation of export proceeds under Advance Authorisation and DFIA schemes (Para 4.21 of FTP) and
- Realisation of Export Proceeds under EPCG Scheme (Para 5.11 of HBP).

Hence, benefits / fulfilment of Export Obligation under FTP has been extended for realisations in INR as per the RBI guidelines dated 11th July 2022.

The Ministry has further informed, that given the rise in interest in internationalisation of Indian Rupee, the given Policy amendments have been undertaken to facilitate and to bring ease in international trade transactions in Indian Rupees.

Members may please take a note of the above.

Regards,

Dr. Siddhartha Rajagopal  
Executive Director

::TEXPROCIL::

TEXPROCIL respects your privacy. You are receiving this email because of your membership with TEXPROCIL.  
To ensure that you continue receiving our emails, please add us to your address book or safe list.



75  
Azadi Ka  
Amrit Mahotsav



Subscribe us on WhatsApp +91-9152009163



© TEXPROCIL | 2022

Engineering Centre, 5th Floor 9 Mathew Road, Mumbai 400 004, INDIA

[Unsubscribe](#)