



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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Sub: Amendments under Interest Equalisation Scheme

Dear Member,

As you may be aware, DGFT, through Trade Notice No.16/2024-25 dated 31st August 2024, had extended the Interest Equalisation Scheme (IES) on Pre and Post shipment Rupee Export Credit until 30th September 2024 for MSME exporters.

In line with this, the DGFT has now issued Trade Notice No.17/2024-25 dated 17th September 2024 ([enclosed](#)), introducing the following amendments for immediate implementation to rationalise the Interest Equalisation Scheme (IES):

>> The annual net subvention amount is capped at Rs. 10 Cr. per IEC for a given financial year. For MSME manufacturers, a cap of Rs. 5 Cr. per IEC is imposed until 30th September 2024 for the financial year starting 1st April 2024.

>> For manufacturer and merchant exporters, the cap is Rs. 2.5 Cr. till 30th June 2024.

Members are requested to take note of these amendments.

Regards,

**Dr. Siddhartha Rajagopal**  
Executive Director

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