



E-Serve No.: 212 of 2024 | Date: December 05, 2024

Sub: Export Data Processing and Monitoring System (EDPMS) – Closure of Small Value Shipping Bills

Dear Member,

We are pleased to inform you that RBI has implemented "Dispensation Scheme for small value shipping bills "of upto US\$ 1000" ([click here](#)). This will bring great relief to all small exporters particularly e-commerce exporters across India. The Council expresses its gratitude to DGFT for prioritizing e-commerce and fostering an environment to effectively address related challenges.

As you are aware, timely realisation and repatriation of foreign exchange is critical. This is operationalised through the EDPMS by matching inward remittances with the corresponding shipping bills of exporters. The recent routing of courier shipping bills through EDPMS has significantly increased the number of outstanding small-value shipping bills, which now form a major component of the overall pending entries.

In this regard, RBI have advised AD Banks to close shipping bills up to USD 1,000 (or its INR equivalent) in EDPMS, provided the following conditions are met.

- a) Bona fide Transactions: The AD bank must be satisfied with the authenticity and legitimacy of the transaction.
- b) Receipt of Funds: Funds against the export transaction have been received.
- c) Evidence of Realisation: Adequate documentation and proof of realisation are available to the satisfaction of the AD bank.
- d) KYCIAML/CFT Compliance: The transactions should not have any concerns related to Know Your Customer (KYC), Anti-Money Laundering (AML), or Combating the Financing of Terrorism (CFT) regulations.
- e) No Legal/Investigative Issues: The exporter should not be under investigation or involved in court cases related to these transactions.

All AD banks are thereby advised to implement the above guidelines immediately and ensure that the closure of small-value shipping bills is carried out in compliance with these criteria.

Please note that this dispensation will be available only till 31.3.2025.

Members are requested to take note of the above.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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