



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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

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Circular No. EPS/34/2020-21

To: Members of the Council

Sub.: Pre-shipment and Post-shipment Export Credit - Extension of Period of Advance

Dear Member,

As you are aware, due to genuine difficulties faced by the exporters due to delay / postponement of orders, delay in realisation of bills, etc, on account of COVID-19, RBI has already extended the period of realisation and repatriation of the export proceeds from nine months to 15 months from the date of export in respect of exports made upto July 31, 2020.

In line with the above extension, RBI has now vide Notification No. RBI/2019-20/246 dated May 23, 2020 increased the maximum permissible period of pre-shipment and post-shipment export credits sanctioned by banks from one year to 15 months, for disbursements made upto July 31, 2020.

A copy of the Notification No. RBI/2019-20/246 dated May 23, 2020 is enclosed herewith ([click here](#)) for your information.

You are requested to please take a note of the above and do the needful.

Regards,

Dr. Siddhartha Rajagopal

Executive Director

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