

TEXPROCIL

PRESS RELEASE

RBI Caution List – a matter of concern for textiles exporters – Chairman, TEXPROCIL

The EDPMS (Export Data Processing and Monitoring system) which has been introduced by RBI to monitor payments against Export Bills requires all banks to report in this system details of the export proceeds realization pertaining to the shipping bills filed after February 28, 2014.

A large number of textiles exporters have pointed out that many of the banks have not completed the EDPMS updation of the shipping bills, said Shri Ujwal Lahoti, Chairman of The Cotton Textiles Export Promotion Council (TEXPROCIL).

As an interim relief, RBI has granted temporary exemption upto April 20, 2017 to exporters whose IEC were appearing in the caution list in the EDPMS and whose outstanding shipping bills (in value terms) was less than 30% of the total value of shipping bills for the period from March 1, 2014 to March 1, 2016. After April 20, 2017, based on the latest position of outstanding export receivables, exporter's name may appear in the caution list on EDPMS.

Shri Ujwal Lahoti pointed out that since there are many shipping bills against which payments have already been realized and the E-BRCs have been issued by the concerned banks, but the EDPMS are yet to be updated by the banks, it is likely that many of the textiles exporters will find their names appearing in the caution list after deadline of April 20, 2017 for no fault on their part. TEXPROCIL has taken up this matter with RBI and we hope some decision will be taken in the matter at the earliest as otherwise, it may have an adverse impact on textiles exports, said Shri Lahoti.

RBI should advise all the banks to update the Shipping bills on the EDPMS and take a confirmation from them to this effect before putting the exporters in the caution list, according to the Chairman, TEXPROCIL.

Shri Ujwal Lahoti urged RBI to extend the last date of April 20, 2017 by another three months so that the banks can complete the updation process on the EDPMS and exporters are not put into unnecessary inconvenience.