



E-Serve No.: 99 of 2026 | Date: March 22, 2026

Sub: Amendments to Guidelines for Interest Subvention Support for Pre- and Post-Shipment Export Credit under Export Promotion Mission – Niryat Protsahan

Dear Madam / Sir,

DGFT has issued Trade Notice No.33/2025-26 dated 20/03/2026 ([copy enclosed](#)), introducing amendments and insertions for operational clarity and certainty to the Guidelines on Interest Subvention Support for Pre- and Post-Shipment Export Credit under the Export Promotion Mission (EPM), as earlier notified vide Trade Notice No. 20/2025-26 dated 02/01/2026 and Trade Notice No. 22/2025-26 dated 16/01/2026.

Key Points on the Revised/Inserted text in Trade Notice No.33/2025-26:

- Export credit extended by banks shall be eligible for interest subvention only when complied with the prevailing RBI's guidelines.
- If the export loan account becomes a Non-Performing Asset (NPA) ie. when the borrower stops repaying the loan, the interest subvention benefit will stop from that date.
- If an exporter takes export loans from more than one bank, it is the exporter's responsibility to ensure that the total interest subsidy claimed stays within the allowed annual limit. Any extra claim will be recovered and banks may take an undertaking from the exporter that the total subsidy across all banks does not exceed Rs. 50 lakh per IEC.
- The UIN must be generated before the loan is disbursed, otherwise subsidy will not be allowed. The subsidy rate will be as applicable on the date of disbursement. Exporter must give the UIN to the bank for claiming interest subsidy. If the exporter changes the lending bank, a new UIN must be generated. The existing UIN cannot be transferred to another bank.
- If a new tariff line (product) is added to the Positive List, interest subvention will be available only for export loans after its inclusion (no past benefits will be eligible).
- If a tariff line is later removed from the Positive List, subsidy will continue for pre-shipment loans already but will not be allowed on any post-shipment loans given after that.

- Claim submission by Banks/Lending Institutions

a) Banks/lending institutions must register on the DGFT online portal to submit reimbursement claims for interest subvention.

b) While submitting claims, banks must enter the UIN of the exporters, verify exporter details, and provide loan-related information on the portal.

- UIN and UDIN mentioned in DGFT portal documents refer to the same unique identification number for the interest subvention benefit.

- A sample UIN format under EPM will be like EPMIESxxxxxxxxxxxx.

- UIN obtained under the earlier Interest Equalisation Scheme (IES) cannot be used for the EPM interest subvention scheme. Exporters must obtain a new UIN.

- Exporters can apply for a UIN only for HS Codes included in the notified Positive List.

- If an exporter repays the loan before the loan period, the interest subvention benefit will be given only for the actual period during which the loan remained outstanding.

For Rs.10 lakh loan at 10% with 2.75% subsidy:

If used for 6 months, net interest = Rs.36,250

If repaid in 5 months, net interest = Rs.30,209

Although the subsidy is lower for 5 months, the total interest paid is also lower, so the exporter saves Rs.6,041 by repaying early.

- The interest subvention benefit will be passed upfront by the bank to eligible MSME exporters and the bank will later claim reimbursement from RBI.

Eligibility of Export Credit for Interest Subvention

- Interest subvention benefit is available only for export credit (pre-shipment and post-shipment) given on or after 02/01/2026.

- Any export credit given before 02/01/2026 will not be eligible for this benefit.

Condition for Getting Interest Subvention

- If the export loan is given after 02/01/2026, the interest subvention will apply from the date the loan is disbursed.

- However, the UIN/UDIN must be generated and submitted to the bank on the same date of loan disbursement.

- If the loan is disbursed but UIN is not generated, the loan will not qualify for the scheme.

Renewal of Credit Facility with Top-Up

- If the export credit facility is renewed with additional loan (top-up), only the extra amount given will be treated as a new loan.
- The new amount will get interest subvention at the rate applicable on the date it is disbursed.
- The old outstanding loan amount will continue at the interest subvention rate applicable when it was originally given.

Example:

Original loan: Rs.10 lakh at 2% subsidy

Later, top-up: Rs.5 lakh when subsidy is 2.75%

Verification of IEC while generating UIN/UDIN

- When exporters apply for UIN/UDIN, the system will automatically verify the IEC status online.
- Banks can also check the IEC status on the DGFT website.
- Banks may also use API systems (API Setu) to verify IEC details through their internal systems.

Members are requested to take note of the above amendments and clarifications issued by the DGFT and ensure compliance while availing export credit and interest subvention benefits under the scheme.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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