



बेटी बचाओ  
बेटी पढ़ाओ

**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

[www.rbi.org.in](http://www.rbi.org.in)

RBI/2024-25/71

DOR.STR.REC.41/04.02.001/2024-25

August 29, 2024

All Scheduled Commercial Banks (excluding RRBs),  
Primary (Urban) Cooperative Banks & State Cooperative Banks (scheduled banks  
having AD category-I license), and  
Exim Bank

Dear Sir / Madam,

**Interest Equalization Scheme (IES) on Pre and Post Shipment Rupee Export  
Credit**

Please refer to the instructions issued vide [circular No. DOR.STR.REC.78/04.02.001/2023-24 dated February 22, 2024](#).

2. Government of India, vide Trade Notice No.07/2024-2025 dated June 28, 2024 read with Trade Notice No.08/2024-2025 dated July 10, 2024 has allowed for an extension of the Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit ('Scheme') up to August 31, 2024. The extension takes effect from July 1, 2024 and ends on August 31, 2024.

3. Further, Government has advised the following modifications to the scheme:

- a) **Eligibility of borrowers:** With effect from July 1, 2024, only MSME Manufacturer exporters would be eligible under the Scheme. Hence, the Scheme benefits will not be available to non-MSME exporters, and such claims are not to be entertained beyond June 30, 2024.
- b) **Cap on subvention amount:** The interest equalization will be capped at ₹1.66 Crore per Importer-Exporter Code (IEC) for the aforesaid extended period of the scheme.

4. Other provisions of the extant instructions issued by the Bank on the captioned Scheme shall remain unchanged.

Yours faithfully

(Vaibhav Chaturvedi)  
Chief General Manager