

Delivery of Export Credit RBI to receive Suggestions from exporters

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Recognising the need for boosting exports, in the last 18 months several measures were introduced to ensure timely delivery of credit to exporters and remove procedural hassles. The Reserve Bank of India issued detailed guidelines to banks on simplification of procedures for credit delivery to the exporters in February 28, 1999 and also set up a monitoring group of bankers under the Chairmanship of Shri M.G.Srivastava, Executive Director for overseeing the implementation of these guidelines. The Monitoring Group has held discussions with exporters and bankers at different export centres during past one year and the feedback received from this exercise is highly positive.

In order to further improve the credit delivery system, the Governor, while announcing the Monetary and Credit Policy for the year 2000-2001, has invited the exporters especially those who are located in non-metropolitan centres, to send their reactions on whether the new systems are working satisfactorily. The exporters may send their suggestions for improvement in procedures, particularly those which are designed to reduced paper work without diluting accountability.

Exporters are, therefore, requested to send their suggestions by post to the Chief General Manager, Reserve Bank of India, Industrial & Export Credit Department, Central Office, Mumbai 400001 or by e-mail at exportsreview@rbi.org.in by the end of June, 2000 to enable the Reserve Bank to formulate a programme of action to further improve the credit delivery system.

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