



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2013-14/286

A.P. (DIR Series) Circular No. 51

September 20, 2013

To

All Category - I Authorised Dealer Banks

Madam / Sir,

Export of Goods and Services – Project Exports

Attention of Authorized Dealers (AD) is invited to [A. P. \(DIR Series\) Circular No. 32 dated October 28, 2003](#) in terms of which Memorandum of Instructions on Project and Service Exports (PEM) had been revised and [A. P. \(DIR Series\) Circular No. 118 dated June 26, 2013](#) in terms of which the time limit to submit form DPX 1, PEX-1 and TCS-1 was increased to 30 days of entering contract for grant of post-award approval.

2. With specific reference to Para B.7, Para B.9, Para C.5 and Para C.6 of Memorandum of Instructions on Project and Service Exports (PEM), enclosed to A. P. (DIR Series) Circular No. 32 dated October 28, 2003, it has been decided that submission of forms DPX1, PEX-1, TCS-1 and DPX-3, to the Office of the Reserve Bank of India (Foreign Exchange Department) within whose jurisdiction the Head Office of the exporter is situated, by the Approving Authority (AA) such as AD Bank / Exim Bank/ Working Group may be dispensed with. However, submission of these forms to ECGC and Exim Bank where their participatory interests by way of funded / non-funded facilities, insurance /risk cover, etc are involved may continue.

3. All other instructions issued in terms of PEM, notified vide A. P. (DIR Series) Circular No. 32 dated October 28, 2003 and A.P. (DIR Series) Circular No. 118 dated June 26, 2013, shall remain unchanged.

4. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager