



RESERVE BANK OF INDIA
Mumbai - 400 001

RBI/2013-14/133
A.P. (DIR Series) Circular No.10

July 11, 2013

To

All Category - I Authorised Dealer Banks

Madam / Sir,

**External Commercial Borrowings (ECB) Policy –
Refinancing / Rescheduling of ECB**

Attention of Authorized Dealer Category-I (AD Category-I) banks is invited to [A.P. \(DIR Series\) Circular No. 112 dated April 20, 2012](#) relating to ECB.

2. On a review, it has been decided that the instructions contained in the above mentioned circular will continue to be applicable till September 30, 2013 and is subject to review thereafter.
3. All other aspects of ECB policy remain unchanged and AD Category-I banks may bring the contents of this circular to the notice of their constituents and customers.
4. The directions contained in this circular have been issued under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully

(Rudra Narayan Kar)
Chief General Manager-in-Charge