

**Exim Bank's Line of credit to overseas banking institutions/ financial institutions**  
**A.P.(DIR series) Circular No.2 (July 14, 2003)**

**Reserve Bank of India**  
**Exchange Control Department**  
**Central Office**  
**Mumbai – 400 001**

A.P.(DIR series) Circular No.2

July 14, 2003

To

All Authorised Dealers in Foreign Exchange

Madam / Sirs,

**Exim Bank's Line of credit to overseas banking**  
**institutions/ financial institutions**

Attention of authorised dealers is invited to the A.P.(DIR Series) Circulars listed below, regarding Lines of Credit extended by Export Import Bank of India (EXIM Bank) to foreign institutions.

Sr. No.	A.P.(DIR Series) Circular No.	Date	Subject
1.	30	11.10.2002	Line of credit of USD 10 million to Banca Comerciala Romana(BCR),Romania.
2.	47	12.11.2002	Line of credit of USD 10 million to Eastern and Southern African Trade and Development Bank (PTA Bank)
3.	80	18.02.2003	Line of credit of USD 25 million to Vneshtorgbank, Russia.
4.	86	04.03.2003	Line of credit of USD 5 million to Seychelles Marketing Board(SMB)

2. It is now clarified that the list of eligible goods for finance out of the credit annexed to the above mentioned circulars are only illustrative and indicative in nature. Capital goods, plant and machinery, industrial manufactures, consumer durables and other items which are eligible for being exported under the Exim Policy of the Government of India will be eligible for being financed under the Line of Credit facility.

3. Authorised dealers may bring the contents of this circular to the notice of their exporter constituents.

4. The directions contained in this circular have been issued under Section 10(4) and Section 11(I) of the Foreign Exchange Management Act,1999 (42 of 1999).

Yours faithfully,

**Grace Koshie**  
**Chief General Manager**