

Export of Goods and Services - Export of goods on promotional grounds
A.P. (DIR Series) Circular No. 94 (April 26, 2003)

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

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To
All Authorised Dealers in Foreign Exchange

Madam/Sirs,

Export of Goods and Services -
Export of goods on promotional grounds

Authorised Dealers are aware that Reserve Bank considers applications for grant of GR waiver from recognised and well established exporters for export of various items free of cost to the overseas buyer for export promotion.

2. With a view to facilitate expeditious disposal of such applications, it has now been decided that authorised dealers may henceforth consider such requests for export of goods free of cost, for export promotion upto 2 per cent of average annual exports of the applicant during the preceding three years subject to a ceiling of Rs.5 lakhs.
3. It may be noted that applications which do not conform to the above guidelines may be referred to the regional offices of Reserve Bank for consideration.
4. Authorised Dealers granting such permissions should maintain a record of permissions issued by them.
5. Authorised Dealers may bring the contents of the circular to the notice of their constituents concerned.
6. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

Grace Koshie
Chief General Manager