



बेटी बचाओ  
बेटी पढ़ाओ

**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**  
[www.rbi.org.in](http://www.rbi.org.in)

RBI/2024-25/80

DOR.STR.REC.45/04.02.001/2024-25

October 9, 2024

All Scheduled Commercial Banks (excluding RRBs),  
Primary (Urban) Cooperative Banks & State Cooperative Banks (scheduled banks  
having AD category-I license), and  
Exim Bank

Dear Sir / Madam,

**Interest Equalization Scheme (IES) on Pre and Post Shipment Rupee Export  
Credit**

Please refer to the instructions issued vide [circular No.  
DOR.STR.REC.44/04.02.001/2024-25 dated September 20, 2024](#).

2. Government of India, vide Trade Notice No.18/2024-2025 dated September 30,  
2024, has allowed for an extension of the Interest Equalization Scheme for Pre and  
Post Shipment Rupee Export Credit ('Scheme') for three months up to December 31,  
2024, with the following modifications to the Scheme:

- Fiscal benefits of each MSME, on aggregate, will be restricted to ₹50 lakhs for  
the Financial Year 2024-25 till December 31, 2024.
- Accordingly, MSME manufacturer exporters who have already availed  
equalisation benefits of ₹50 lakhs or more in the Financial Year 2024-25 till  
September 30, 2024, will not be eligible for any further benefit in the extended  
period.

3. Other terms and conditions/provisions of the extant instructions issued by the Bank  
on the captioned Scheme shall remain unchanged.

Yours faithfully

(Vaibhav Chaturvedi)  
Chief General Manager