

F. No. 01 / 92/180/341/AM'99/PC.II/

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE
DIRECTORATE GENERAL OF FOREIGN TRADE
UDYOG BHAVAN, NEW DELHI- 110 011.

Policy Circular No.49 (RE:98)/98-99 , Dated, the 2nd
November, 1998

To,

1. All Licensing Authorities,
2. All Commissioners of Customs & Central Excise,
3. Federation of Indian Exporters Organisation,
4. Export Promotion Councils / Commodity Boards,

Subject : Agencies authorised to issue Bank Certificate of Export and Realisation -- Appendix 25 of Handbook of Procedures, 1997-2002.

Sir(s),

Representations have been received from various firms' seeking clarification whether agencies / financial institutions in the business of export factoring, who have already been issued A.D. Codes by the Reserve Bank of India, can also issue Bank Certificate of Export & Realisation.

This issue has been considered in consultation with the Reserve

Bank of India, who have clarified that the following firms have been authorised to handle GR forms and related export documents and to certify the realisation of export proceeds in an approved manner :

i. M/s. Foremost Factors Ltd.

Pawan House, Zamrudpur Community Centre,
Kailash Extension, New Delhi - 110 048.

ii. M/s. SBI Factors & Commercial Services Ltd.

172, Maker Tower 'F' (17th Floor),
Cuffe Parade, Mumbai - 400 005.

iii. M/s. Integrated Finance Co. Ltd.

P. B. No. 4980, Vairams, 112, Thyagaraja Road,
T. Nagar, Chennai - 600 017.

In the light of above clarification from Reserve Bank of India, it is clarified that above stated factoring agencies can issue Bank Certificate of Exports & Realisation as given in the Appendix 25 of Handbook of Procedures (Vol.1), 1997-2002.

This issues with the approval of Director General of Foreign Trade.

Yours faithfully,

(L. B. Singhal)

Jt. Director General of Foreign Trade

