

Reserve Bank of India vide notification dated October 09, 2024, has modified Interest Equalization Scheme (IES) on Pre and Post Shipment Rupee Export Credit

- RBI vide notification dated October 09, 2024, has modified Interest Equalization Scheme (IES) on Pre and Post Shipment Rupee Export Credit.
- 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:
 - a. Fiscal benefits of each MSME, on aggregate, will be restricted to INR 50 lakhs for the Financial Year 2024-25 till December 31, 2024.
 - b. Accordingly, MSME manufacturer exporters who have already availed equalisation benefits of INR 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
- The notification is attached herein.

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