

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5073
ANSWERED ON:26.04.2002
NEW CATEGORY OF EXPORTERS
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

- (a) : whether the R.B.I has created new category of Exporters;
- (b) : if so, the details thereof; and (
- (c) : the facilities provided to these exporters as per the latest R.B.I policy ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (c) : Based on the representations that large export projects in the country need bank credit for extended period at internationally competitive interest rates, RBI in consultation with the Government of India, announced on 24.9.2001 for a period of one year, from 11.10.2001, a special financial Package for large value export of following select products which are internationally competitive and have high value addition:

- (a) Pharmaceuticals (including drugs, fine-chemicals)
- (b) Agro-chemicals (including inorganic and organic chemicals)
- (c) Transport equipment (including commercial vehicles, two and three wheelers, tractors, railway wagons, locomotives)
- (d) Cement (Including glass, glassware, ceramics and refractories)
- (e) Iron & Steel (including Iron & steel bars, rods and primary and semi finished iron & steel)
- (f) Electrical machinery including transmission line towers, switch gear, transformers)
- (g) Leather and leather goods
- (h) Textiles

Exporters covered under Special Financial Package will be extended credit at concessional rate of interest for an extended period upto 365 days at pre-shipment as well as post-shipment stages as against the maximum periods of 270 days and 180 days respectively applicable for normal export credits.