

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2437
ANSWERED ON:23.08.2013
GATEWAY SERVICE PROVIDERS
Sivasami Shri C.

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has allowed/proposes to allow all gateway service providers to substantially increase their export related transaction value limits; and

(b) if so, the details thereof and the likely impact of the said move on the economy and business in the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) As per the information provided by the RBI limit of Online Payment Gateway Service Provider (OPGSP) has been enhanced from USD 3000 to USD 10000.

(b) Details are provided vide A.P. (DIR Series) Circular No.109 dated June 11, 2013 of RBI. This is likely to benefit small exporters with a hassle free procedure and encourage exporters to use the e-commerce platform.