

FEMA

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Export Data Processing and Monitoring System (EDPMS) Module for 'Caution /De-Caution Listing of Exporters' – Review

A.P. (DIR Series) Circular No. 03 dated October 09, 2020

In connection with Para 4 of Statement on Development and Regulatory Policies issued on October 09, 2020, RBI has decided to withdraw the existing Paras 3(1)(i) and 3(1)(ii) of A.P. DIR Circular No. 74 dated May 26, 2016 on Module for 'Caution/De-Caution Listing of Exporters' in EDPMS. The said paras are withdrawn with a intent to make system more exporter friendly and equitable.

As per revised procedure, an exporter would be caution-listed by RBI based on recommendations of AD Bank concerned, depending upon the exporters track record with AD Bank and investigative agencies. The AD Bank would make recommendations in this regard to the Regional Office concerned of the Foreign Exchange Department of RBI in case the exporter has come to adverse notice of Enforcement Directorate (ED)/Central Bureau of Investigation (CBI)/Directorate of Revenue Intelligence (DRI)/any such other law enforcement agency and/or exporter is not traceable and/or is not making sincere efforts to realize the exports proceeds.

AD Bank would also made recommendations to the Regional office of the RBI for de-caution listing an exporter as per the laid procedure.

The procedural aspects of handling shipping documents of caution-listed exporters by the AD Banks as outlined in para 3.2 of circular *ibid*, remain unchanged.

Master Direction 16/2015 dated January 1, 2016 is updated to reflect the above changes.