

Government of India
Ministry of Commerce and Industry
Department of Commerce
Directorate General of Foreign Trade

Dated: 15th March 2022
Udyog Bhawan, New Delhi

Trade Notice 38 /2021-22

To,

1. All IEC Holders/Members of Trade & Industry
2. All Concerned banks and its branches
3. All RAs of DGFT
4. Export Promotion Councils/Commodity Boards/ other Industry Associations

Subject: Operationalisation of new online IT Module for Interest Equalisation Scheme w.e.f. 01.04.2022.

Attention of the trade and industry is drawn towards the extension of the Interest Equalisation Scheme (IES) upto 31.3.2024, as notified by RBI vide its circular no. DOR.STR.REC.93/04.02.001/2021-22 dated 08.03.2022. In order to capture granular data about the beneficiaries of the scheme and its effective monitoring, it has been decided to operationalise a new online module for filing of electronic registration for Interest Equalisation Scheme w.e.f. 01.04.2022.

2. All exporters seeking benefit under the Interest Equalisation Scheme need to apply online by navigating to the DGFT website (<https://dgft.gov.in>) → Services → Interest Equalisation Scheme. **A Unique IES Identification Number (UIN) will get generated automatically which is required to be submitted to the concerned bank when availing Interest Equalisation** against their pre and post shipment rupee export credit applications.

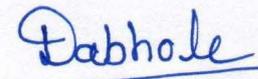
3. For generating UIN the following steps need to be followed by all concerned exporters -

- i. As a first step, any exporter seeking to apply under IES, need to register on the DGFT Website (if not already registered). It may be ensured that applicant's IEC is linked to its online account, the IEC (ANF-2A) and the Exporter-Importer Profile(ANF-1) is updated to reflect correct and up-to-date details.
- ii. Thereafter, exporter need to login with its registered credentials →navigate to Services → Interest Equalisation Scheme → Apply for Interest Equalisation Scheme and fill in the required details. Basic data about the applicant's IEC would get auto-populated.
- iii. An acknowledgement containing Unique IES Identification Number (UIN) would be auto-generated when duly completed application is submitted online.
- iv. An SMS and email intimation of the UIN generated will be sent to the registered email account and mobile number of the exporter.

contd...2/-

: 2 :

- v. The user charge for generating a UIN shall be ₹ 200 and is to be paid online.
 - vi. After generation of the UIN no changes will be allowed. In case of any correction / amendment exporter may generate new UIN.
4. The UIN generated shall have a validity of 1 year from the date of registration, during which an application for availing benefit of IES can be submitted to the concerned bank. **The auto generated Acknowledgement containing UIN number need to be submitted to the concerned bank alongwith the prescribed application by the bank, if any, for availing benefit under IES.**
5. It will be mandatory for exporter to submit UIN acknowledgment to concerned bank for all applications made on or after 01.04.2022.
6. Banks will continue to scrutinize and issue benefits as per their own internal process. The guidelines for the bank for validation of submission made by the exporter are being issued separately through RBI.
7. For any help and guidance on this new process, the Help Manual & FAQs may be accessed on DGFT Website (<https://dgft.gov.in>) → Learn → Application Help & FAQs. For any further assistance, any of the following channels may be accessed—
- i. Raise a service request ticket through DGFT Helpdesk service under Services → 'DGFT Helpdesk Service'.
 - ii. Call the DGFT Toll-free-Helpline number.
 - iii. Send an email to the Helpdesk on dgftedi@gov.in
8. This issues with the approval of the Competent Authority.



(Dr. D.C. Dabhole)

Dy. Director General of Foreign Trade

(Issued from File: 01/94/180/347/AM20/PC-4)