



## **GUIDELINES ON TRADE RELIEF MEASURES TO EXPORT BORROWERS**

<b>Particulars</b>	<b>Guidelines</b>
<b>Eligibility Criteria</b>	<p>I. These relief measures shall be available to the export borrowers subject to fulfilment of all the following conditions:</p> <ol style="list-style-type: none"> <li>The borrower should be engaged in exports relating to any of the specified sectors (List of specified sectors annexed at Appendix-A).</li> <li>The borrower had an outstanding export credit facility from the bank as of August 31, 2025.</li> <li>The account(s) of the borrower with all the lenders was/were classified as 'Standard' as on August 31, 2025.</li> <li>The delegated authority granting such reliefs in borrowal accounts should be satisfied that the borrower's business is impacted by trade disruptions caused by global headwinds. Branches to take an application cum undertaking as per Appendix-B in this regard from the borrower. The genuineness of the borrower's claim may be cross verified with the confirmed export orders/ any other relevant documents.</li> </ol> <p>II. In case, the borrower has availed export credit facilities from another bank/FI/lender, the eligibility of the borrower under the aforementioned guidelines (as per Para I(ii) above) shall be ascertained on the basis of a certification from the lender(s) which has/have extended export credit to the borrower.</p>
<b>Relief Measures</b>	<p>The following relief measures shall be extended under these directions to the eligible exporters:</p> <p>I. <u>Cash credit/ Term loans:</u></p> <ol style="list-style-type: none"> <li>In respect of all term loans, the borrower may avail a moratorium on payment of all instalments [principal and/or interest] falling due between September 1, 2025, and December 31, 2025 ("Effective Period").</li> <li>In respect of working capital facilities sanctioned in the form of cash credit/ overdraft ("CC/ OD"), the borrower may avail deferment of recovery of interest applied in respect of all such facilities during the effective period.</li> <li>During the moratorium/ deferment period, interest shall continue to accrue. However, interest application shall be on simple interest basis, without compounding effect, i.e., there shall be no interest on interest.</li> <li>The accumulated accrued interest during moratorium/ deferment period may be converted into a funded interest term loan which shall be repayable in one or more instalments after March 31, 2026, but not later than September 30, 2026.</li> <li>In respect of working capital facilities, sanctioning authorities may, at their discretion, recalculate 'drawing power' by reducing</li> </ol>

Particulars	Guidelines
	<p>the margins (as per their vested loaning powers) and/ or reassess the working capital limits, during the effective period. Any such review, after the expiry of the effective period shall be based on regular assessments.</p> <p>II. <u>Export Credit Limits:</u></p> <ol style="list-style-type: none"> <li>i. The borrower may avail an enhanced credit period of up to 450 days for pre-shipment and post-shipment export credit disbursed till March 31, 2026.</li> <li>ii. In respect of packing credit facilities already availed by exporters on or before August 31, 2025, where dispatch of goods could not take place, dealing offices/ branches may allow liquidation of such facilities from any legitimate alternate sources, including domestic sale proceeds of such goods or substitution of contract with proceeds of another export order.</li> </ol>
<b>Asset Classification</b>	<p>I. <u>Asset Classification</u></p> <ol style="list-style-type: none"> <li>i. The moratorium period/ deferment, wherever granted, shall be excluded while calculating the number of days past-due for the purpose of asset classification under the extant IRACP norms.</li> <li>ii. Grant of moratorium/ deferment of instalments and recalculation of the 'drawing power' in accordance with these Directions shall not be treated as an event of restructuring in terms of extant regulations. Consequently, such a measure, by itself, shall not result in asset classification downgrade.</li> <li>iii. After the expiry of the moratorium/deferment period, the asset classification shall be as per the extant IRACP norms.</li> <li>iv. The bank shall accordingly report to the Credit Information Companies (CICs) as per the extant instructions, taking into account the above provisions.</li> </ol>

**Interest Rates:**

The rate of interest for Rupee Export Credit, applicable only for the borrowers who have availed an enhanced credit period of up to 450 days for pre-shipment and post-shipment export credit disbursed till 31.03.2026, are as under:

Particulars	Internal Risk Rating	Spread over RLLR	Spread over MCLR
<b>PRE-SHIPMENT CREDIT</b>			
Above 360 days and upto 450 days	A1 to A4	0.55%	0.50%
	B1,B2	0.75%	0.75%
	B3 and below	0.95%	0.90%
<b>POST-SHIPMENT CREDIT</b>			
Usance Bills (For total period comprising usance period of export bills, transit period as specified by FEDAI and grace period, wherever applicable). Up to 450 days	A1 to A4	0.50%	0.45%
	B1 , B2	0.70%	0.60%
	B3 and below	0.90%	0.75%

**Appendix-A**

**List of Eligible Sectors**

<b>2-Digit HS Code</b>	<b>Description</b>
03	Fish and crustaceans, molluscs and other aquatic invertebrates.
29	Organic chemicals
38	Miscellaneous chemical products.
39	Plastic and articles thereof.
40	Rubber and articles thereof.
42	Articles of leather, saddlery and harness; travel goods, handbag and similar containers, articles of animal gut (other than silk-worm) gut.
57	Carpets and other textile floor coverings.
61	Articles of apparel and clothing accessories, knitted or crocheted.
62	Articles of apparel and clothing accessories, not knitted or crocheted.
63	Other made-up textile articles; sets; worn clothing and worn textile articles; rags
64	Footwear, gaiters and the like; parts of such articles
68	Articles of stone, plaster, cement, asbestos, mica or similar materials.
71	Natural or cultured pearls, precious or semiprecious stones, precious metals, clad with precious metal and articles thereof; imitation jewellery; coin.
73	Articles of iron or steel
76	Aluminium and articles thereof
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.
87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.
90	Optical, photographic cinematographic measuring, checking precision, medical or surgical inst. And apparatus parts and accessories thereof;
94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishing; lamps and lighting fittings not elsewhere specified or included

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**Appendix-B**

To  
The Branch Manager,  
Punjab National Bank,  
Branch

**Sample Application cum Undertaking for Trade Relief Measures for Export Borrowers**

Dear Sir/ Ma'am,

I/We, \_\_\_\_\_, S/o \_\_\_\_\_, resident of \_\_\_\_\_, in the capacity of Proprietor/ Partner/ Director have availed export credit facilities from \_\_\_\_\_ (Name of the lender) since \_\_\_\_\_ for ₹ \_\_\_\_\_ for \_\_\_\_\_ (purpose) in name of our Firm/ Company M/s \_\_\_\_\_.

On account of the recent global headwinds, I / We am/are facing trade disruptions in exports to \_\_\_\_\_ (Name/s of the export destination country/ies) on account of \_\_\_\_\_ (reasons for disruptions) and wish to avail the relief measures available to tide over the current situation and ensure continuity of the business, as per the RBI's Trade Relief Measures, 2025 dated 14.11.2025.

I undertake that my business activity falls in HS code no. \_\_\_\_\_ (as per RBI prescribed Eligible Sectors) and am ready to submit the export orders/ bills/ any other documents to substantiate the same. I further confirm that all the credit facilities availed by me/us was/were in Standard Category as on 31.08.2025.

I request you to please consider in my favour the following relief measures, based on my consent as provided below for each of the relief measure:

S. No.	Particulars / Relief Measure	Yes / No
1.	Moratorium on payment of all instalments [principal and/or interest] falling due between September 1, 2025, and December 31, 2025 ("Effective Period"). (If yes, then account number(s).)	
2.	Defer the recovery of interest applied in respect of cash credit / overdraft facilities during the effective period. (If yes, then account number(s).)	

S. No.	Particulars / Relief Measure	Yes / No								
<b>Note for 1 &amp; 2 above:</b>										
(i) During the moratorium/ deferment period, interest application shall be on simple interest basis, without compounding effect, i.e., there shall be no interest on interest during moratorium / deferment period.										
(ii) The accumulated simple interest may be converted to a funded interest term loan which shall be repayable in Bullet Repayment on _____ (after 31.03.2026 but not later than 30.09.2026) <div style="text-align: center;">OR</div> _____ no. of instalments of ₹_____ starting from _____ (after 31.03.2026) to _____ (not later than 30.09.2026)										
<i>*Strike out whichever is not applicable</i>										
3.	Recalculation of 'drawing power' by reducing the margins and/ or reassess the working capital limits, during the effective period. <i>(If yes, then margin requirement)</i>									
4.	Enhanced credit period for export credit disbursed till March 31, 2026, as under: i) Pre-shipment credit period _____ (max. upto 450 days) ii) Post shipment credit period _____ (max. upto 450 days)									
5.	Please allow liquidation/ substitution of following packing credit facilities as the dispatch of goods could not take place:									
	<table border="1"> <thead> <tr> <th>S. N.</th><th>Details of Packing Credit</th><th>Disbursement date</th><th>Liquidation/ substitution by</th></tr> </thead> <tbody> <tr> <td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	S. N.	Details of Packing Credit	Disbursement date	Liquidation/ substitution by					
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**(Signature of Borrower)**

**IE Code of the Borrower:**

**Date:**

**Place:**

*(All necessary signatures /stamps of the borrowers /Property owners to be taken and kept in record. This is a sample request letter specifically for Trade Relief Measures, Branches may add as per their local requirement depending on the type /place of loan on case-to-case basis.)*