Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Vanijya Bhawan, New Delhi

Dated: 17.09.2024

## **Trade Notice No.17/2024-2025**

To.

- 1. All IEC Holders/Members of Trade and Industry.
- 2. All concerned Bank Branches.
- 3. All Export Promotion Councils/Commodity Boards/ Other Industry Associations.

**Subject:** Amendments under Interest Equalisation Scheme – reg.

Attention of Trade and Industry is drawn towards the extension of Interest Equalisation Scheme (IES) up to 30.09.2024, as notified by DGFT vide Trade Notice no. 16/2024-25 dated 31.08.2024.

- 2. The below mentioned amendment is made with immediate effect for rationalisation of the scheme.
  - a. The annual net subvention amount is capped at Rs 10 Cr per IEC for a given financial year, accordingly a cap of Rs. 5 Cr per IEC for MSME Manufacturers is imposed till 30.09.2024 for the financial year starting from 01.04.2024.
  - b. It is further clarified that for Manufacturer Exporters and Merchant Exporters the cap is Rs. 2.5 Cr till 30.06.2024.
- 3. This issues with the approval of Competent Authority.

(Raman Kumar)

Dty. Director General of Foreign Trade

DGFT Hq

(Issued from File No.: 01/94/180/135/AM24/PC-4)