



MAJESTY LEGAL
Advocates & Solicitors

UPDATES REGARDING INTEREST EQUALISATION SCHEME:-

"AMENDMENT UNDER IES¹ IN RESPECT OF UIN²"

(TRADE NOTICE NO. 03/2023-24-DGFT³-DATED 20.04.23)

AMENDMENTS:

- Earlier, the IEB⁴ are required to submit an acknowledgement consisting of a UIN to the concerned bank to avail the interest subvention under this scheme with effect from April 01, 2022.
- Now, all the exporters seeking benefits under the IES with effect from May 01, 2023, are required to submit an Acknowledgement consisting of UIN which would be associated with a particular bank only for one time disbursement.
- The Beneficiary of this scheme are directed to submit a new UIN for each disbursement to the specific bank which also applies where the credit is rolled over, and a new UIN shall be generated by the exporter for each rollover.

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¹ Interest Equalisation Scheme

² Unique Identification Number

³ The Directorate General of Foreign Trade

⁴ Interest Equalisation Beneficiary

⁵ Majesty legal is a LAW FIRM established in 2013 by Ms. Mahi Yadav. Objective of the above updates is to provide insights on law, statutes and is personal in nature, not to be deemed as legal advice.