

[Attachment to BPD Circular Letter No. 16 dated the 11<sup>th</sup> July, 2002.]

**AMENDMENT SLIP**

Please insert the following amendment in place of existing Section 7.4 of BSD Circular No.35 of 2001 in the Scheme / Booklet as under:-

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7.4 In case shipping documents are not received by the bank from the exporter concerned, on or before 30 days from the expiry of loan, the bank shall serve a notice to the exporter concerned at least 7 days earlier before expiry of 30 days showing intention of deducting fine on account of non shipment due to non submission of shipping documents against the loan availed by it. Despite the serving of the notice as prescribed, if the shipping documents are not received by the bank concerned on or before 30 days time limit, the bank shall recover the fine treating the case as that of non shipment and pass on the amount of fine so recovered to State Bank Office concerned within three working days. The exporter concerned shall be entitled to refund of fine so recovered, on submission of the relevant documents and after adjusting the fine that may be applicable for short shipment or delayed shipment and delayed submission of shipping documents, as prescribed in the Scheme. The bank concerned shall prepare a resume of such exporters qualifying for refund as and when documents are submitted by them and would approach concerned office of State Bank for claiming refund of fine ( as per Annexure – F) earlier passed on to it who will after scrutiny of the information, refund the same to the bank concerned, if found justified. The bank would be liable to pass on the benefit of refund to the exporter concerned on the following working day, without any delay.

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