

March 14, 2013

## **State Bank advises banks to forward textile exporters' claims to SBP BSC offices**

The State Bank of Pakistan (SBP) has advised all banks/DFIs to forward the claims of textile exporters to the concerned offices of SBP-Banking Services Corporation (BSC) for the release of 22% Export Finance Mark up Rate Facility of second installment [from 1<sup>st</sup> March to 31<sup>st</sup> August, 2010] along-with copies of valid registration certificates of Ministry of Textile Industry (MINTEX) after verifying the validity of the same from the link: <http://www.rdacell.com/registration/Statistics.aspx> up-to April 15, 2013.

This will enable the offices of SBP-BSC (Bank) to release pending claims for the above mentioned period against the cases which have been found in order and where 78% reimbursement has already been made to the banks under the Scheme.

Further, the banks/DFIs may also lodge subsidy claims for 3<sup>rd</sup> Installment (from 1<sup>st</sup> September, 2010 to 28<sup>th</sup> February, 2011) under Mark up Rate Support for Textile Sector against Long Term Loans, keeping in view the instructions contained in SMEFD Circular No.04 dated March 22, 2010. Duly completed claims on the prescribed format, along-with copies of valid registration certificates of MINTEX after verifying the validity of the same from the above mentioned link, may be lodged with the concerned offices of SBP-BSC up-to the above mentioned deadline, according to a Circular Letter issued to all banks/DFIs by SBP today.

It may be added here that the Ministry of Textile Industry has now released funds to make the payments under the Export Finance Mark-Up Rate Facility and Mark up Rate Support for Textile Sector against Long Term Loans Schemes of the Government of Pakistan. MINTEX has also advised that disbursement be made only to the textile units having approved / valid certificates of MINTEX.

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