



STATE BANK OF PAKISTAN
Foreign Exchange Operations Department
SBP Banking Services Corporation (Bank)
Head Office Karachi

FEOD Circular Letter No. 1 of 2018

August 15, 2018

The Head/Principal Offices of all
Authorized Dealers in foreign exchange

Dear Sir,

**Reporting of Export Overdue Cases and Submission of
Pre-Adjudication Information/Documents**

Attention of Authorized Dealers (ADs) is invited to instructions contained in Foreign Exchange Operations Department (FEOD), SBPBSC Circulars dated November 26, 2014 and February 20, 2015 read with Para 33 Chapter 12 of FEM 2018, in terms of which the Head/Principal Office of ADs are required to report export overdue and realized data of their countrywide branches in V-20 and V-21 data files respectively. ADs were also advised vide Circular dated February 26, 2018 to submit the pre-adjudication information/ documents against outstanding export overdue cases as per guidelines given therein.

However, despite clear instructions issued from time to time, it has been observed that ADs are reporting the export overdue and realized cases in V-20 and V-21 data files respectively after an inordinate delay. Further, the instances of incorrect/non-reporting of overdue/realized cases particulars like E-Form No. invoice value, realized amount, exporter name & address, sales term, due date, shipment date, currency and AD Code have also increased. In addition, ADs are also not submitting the available pre-adjudication information/documents against outstanding export overdue cases to FEOD, SBPBSC within given timelines which is causing hindrance in timely repatriation of overdue export proceeds and prosecution of exporters.

The Authorized dealers are therefore, advised to implement appropriate internal and supervisory controls to ensure the timely/error free reporting of export overdue cases and submission of available pre-adjudication information/documents to FEOD within given time lines. It is the responsibility of concerned Group Head Operations/Country Trade Head of Authorized Dealers invariably to ensure that their respective branches are complying with regulatory instructions in letter and spirit otherwise penal action will be taken against ADs under Section 23K of FER Act 1947.

You are advised to bring the above to the notice of all concerned branches and ensure meticulous compliance.

Yours sincerely

Sd/-
(Muhammad Shahid Ashraf)
Head of Department