



STATE BANK OF PAKISTAN
SBP BANKING SERVICES CORPORATION (BANK)
HEAD OFFICE KARACHI

FOREIGN
EXCHANGE
OPERATIONS
DEPARTMENT

FEOD (FEOM & Enf.)/ **15637** /Circular/Export/01/2017

July 07, 2017

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

Dear Sir/Madam,

Reporting of Consolidated V-11 and EFes as Overdue in V-20

Attention of Authorized Dealers (ADs) is invited to instructions contained in Paras 10(ii) and 15A (xi) Chapter 12 of Foreign Exchange Manual-2017 (FEM) which, inter alia, set out the guidelines for reporting of export cases on statement V-11 where ADs fail to obtain shipping documents within 21 days from the date of certification on the relative manual Form-E and within 30 days of shipment in case of Electronic Form-E (EFE). Further, as per Para 33, Chapter 12 of FEM read with FEOD Circular dated 26-11-2014, ADs are required to furnish data file of V-20 containing details of export overdue cases electronically via DAP4 Portal to FEOD on monthly basis latest by 15th of the following month.

However, it has been observed that although ADs report EFes on V-11 but subsequently they do not report the EFes as overdue in V-20 despite the fact that their status displayed as overdue in WeBOC. Non-reporting on V-20 is causing hindrance in taking timely legal action against delinquent exporters. All ADs are therefore, advised to continue to ensure reporting of manual and Electronic E-Forms on V-11 statement as per existing instructions. ADs are also advised to ensure the reporting of all EFes that become overdue during the previous month on V-20 data file electronically to FEOD on monthly basis latest by 15th of next month even if they fail to obtain shipping documents from exporters.

Further, as per existing instructions, individual branches are required to report V-11 statement manually to respective area office of FEOD. In order to enable the SBP/SBP-BSC to review the position of outstanding E-Forms certified by all branches to exporters on Pakistan basis, the Head/Principal office of all ADs are advised to submit the consolidated data file containing manual and electronic E-Forms in respect of such cases to the Foreign Exchange Operations Department on monthly basis latest by 15th of the following month at email ID: overdue.feod@sbp.org.pk on excel format placed at **Annexure-A**.

It may be noted that non compliance of SBP instructions may attract penal action against ADs under Section 23K of the FERA 1947.

All other instructions on the subject shall remain unchanged.

Authorized Dealers are advised to bring the contents of above circular to the notice of all concerned and ensure meticulous compliance.

In case of any query, please contact Mr. Abrar Hussain, Deputy Director at e-mail: abrar.hussain@sbp.org.pk or at Phone No. 021- 32455333.

Yours sincerely,

Sd/-

(M. Shahid Ashraf)
Head of Department