



Foreign Exchange Dealers' Association of India

(Self-Regulatory Organisation of all Authorised Dealers regulated by RBI)

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To: All Member Banks

Subject: Clarifications on implementation of Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026

The Reserve Bank of India (RBI), vide its letter dated September 21, 2026, has provided clarifications on certain operational matters relating to the implementation of the Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026 ("new Trade Regulations").

The clarifications provided by RBI are summarised below for information and necessary action by member banks:

1. Authenticated EDFs of Non-EDI Ports – Regulation 3(3)

Regulation 3(3) provides for the specified authority to forward the duly authenticated Export Declaration Form (EDF) to the Authorised Dealer (AD) named in the declaration in respect of exports from non-EDI ports. RBI has informed that it has requested the Customs authorities to direct the concerned Customs Authorities to send a copy of the duly authenticated EDF to the centralised team of the AD.

For this purpose, FEDAI had already requested member banks to provide the contact details of the designated officials/centralised team, including email ID, landline number and mobile number, to facilitate sharing of the authenticated EDFs by the Customs Authorities.

2. Absence of Due Date in BoE Data – Regulation 9

With regard to instances where the due date is not available in the Bill of Entry (BoE) data, RBI has clarified that, based on the BoE data, ADs should follow up with the importer to ascertain the due date as per the underlying contract for payment.

Member banks may accordingly take necessary action to ascertain the due date based on the underlying contractual terms.

3. Unrealised Exports and Imports Not Materialised – Regulations 12 and 13

In the context of unrealised exports and imports not materialised, RBI has clarified that ADs may handle such transactions based on the declaration from the concerned exporter/importer. Suitable reports relating to such transactions will be made available in E/IDPMS from October 1, 2026, to facilitate tracking of outstanding entries, including in cases where the customer maintains relationships with more than one AD.

Further, with regard to Regulation 13, we had already clarified that where export proceeds remain unrealised beyond one year from the due date of realisation, or such extended period as may be permitted by the AD, the condition requiring further exports to be undertaken only against full advance or an irrevocable Letter of Credit applies only to future export transactions between the specific exporter and the specific overseas buyer responsible for the unrealised export proceeds.

The restriction does not apply to exports undertaken by the exporter with other overseas buyers who are not responsible for the unrealised proceeds. Member banks may take note of the above clarifications and suitably align their internal processes and SOPs for implementation of the new Trade Regulations.

Chief Executive Officer