



STATE BANK OF PAKISTAN

SBP Banking Services Corporation (Bank)
Head Office Karachi

FOREIGN EXCHANGE
OPERATIONS DEPARTMENT

No. FEOD (RDS)/ 1775 /DLTL-2012

12th January 2012

All Authorized Dealers

Dear Sir

PAYMENT OF BALANCE OF PAST R&D CLAIMS

Please refer to our letter no. FEOD/12166/RDS-2011 dated 19th May, 2011 through which procedure for settlement of sixty percent amount of claims of R&D for eligible exporters was appraised to the banks.

It is advised that the Government has since allowed us to release balance amount of R&D to the eligible exporters whose claims are pending, following procedure has been devised for the payment of remaining amount of Research and Development Support to the eligible exporters:


- I. We enclose a list of R&D claims which are outstanding.
- II. You are required to check the above list with your records and confirm the operations of concerned exporters account as of to date by indicating "yes" or "no" in the given columns.
- III. You will also ensure that all the concerned exporters are continued to be registered with Ministry of Textile Industry and exporters not registered must be indicated in the relevant Column.
- IV. You will submit an undertaking for the net amount payable to you in the format attached as Annexure I. Undertaking is to be countersigned by representative of Compliance or Internal Audit of the bank not below the rank of AVP or equivalent.
- V. Upon credit of your account, you will be required to credit the accounts of the respective exporters within 48 hours and the same should be confirmed to us within seven working days.

- VI. If any case is not included in the list provided by us, the bank will provide a list of such claims with supporting documents like original receiving of the claims at our counter within due date. Further shipments to Puerto Rico are now eligible for payment. Such claims already submitted will be looked into on individual basis and disposed off accordingly.

The confirmed lists along with undertaking should reach us latest by 20th January 2012, enabling us to credit your respective accounts for onward credit to exporters at an early date.

Encl: as above

Yours faithfully


(Muhammad Ajmal Azhar)
Joint Director

Endt. No. FEOD/ 1776 /DLTL-2012 of date

Copy forwarded for information to:

1. Director (R&D). Ministry of Textile Industry, Islamabad
2. All Associations of textile exporters
3. Chief Manager, SBP BSC (Bank), Karachi, Lahore, Multan, Faisalabad, Sialkot, Gujranwala, Hyderabad, Rawalpindi.


Joint Director