



STATE BANK OF PAKISTAN

SBP BANKING SERVICES CORPORATION (BANK)
HEAD OFFICE
KARACHI

FOREIGN EXCHANGE
OPERATIONS DEPARTMENT

No. FEOD/ 44270 /DIR-2008

November 22, 2008

President /CEO,
All Banks/Authorized Dealers

Dear Sir,

DISBURSEMENT OF R&D SUBSIDY TO TEXTILE SECTOR FOR THE PERIOD FROM 26.06.2008 TO 30.06.2008

Please refer to our EPD Circulars issued from time to time and FEOD Circular No. FEOD/20679/R&DS-103-08 dated 23rd June 2008 on the captioned subject.

In compliance of the approval given by the Cabinet & conveyed by Finance Division, it has been decided that disbursement of R&D Support to Textile and Clothing exporters will be made for the shipment made during 26.06.2008 to 30.06.2008. Claims would be filed by exporters to Authorized Dealers within 30 days following the realization of export proceeds. However, the decision to make disbursement against all claims found in order would be made only when the amount involved in claims collected is ascertained. All Head Offices of Banks are therefore requested to please start collection of R&D claims (all schemes) from their respective branches advising them to collect claims from exporters and furnish the details to their Head Office as per annexed statement within one week time to Foreign Exchange Operations Department, Head Office, Karachi positively by 01.12.2008. All banks are requested to ensure proper checking of the claims and preparation of statement with due care and accuracy so that estimated amount could be consolidated. Disbursement date would be conveyed once budgetary issues are finalized in consultation with Ministry of Finance.

Yours faithfully,


(FERQZA NABEEL)
DIRECTOR

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