

Reserve Bank of India (Trade Relief Measures) Directions, 2025

Reserve Bank of India, vide their Circular Ref: RBI/2025-26/96 DOR.STR.REC.60/ 21.04.048/2025-26 dated 14.11.2025, had issued directions on Trade Relief Measures to support exporters affected by global trade disruptions.

For the purpose of considering relief under these Directions, a borrower shall be deemed to be eligible upon fulfilment of all of the following conditions:

- i. The borrower is engaged in exports relating to any of the sectors specified at Annex I.
- ii. The borrower had an outstanding export credit facility from the Bank as of August 31, 2025.
- iii. The account(s) of the borrower with all REs was/were classified as 'Standard' as on August 31, 2025.

In case the borrower does not have an export credit facility with the Bank as on August 31, 2025, the Bank would satisfy itself that the borrower qualifies under the criterion (ii) stipulated above, basis a certification to be obtained from the lender/s which has/have extended export credit to the borrower.

In this regard, following are the criteria which the Bank would examine to ascertain the impact of trade disruptions caused by global headwinds on a borrower's business-

- **Assessment of Export Dependency:** The Bank shall review the borrower's revenue mix to confirm reliance on export markets affected by tariff or trade restrictions. Eligible sectors to be verified as per HSN codes mentioned in the trade documents if any.
- **Evidence of Impact:** The Bank shall obtain supporting documents such as reduced order volumes, delayed payments resulting in stretch of working capital cycle, or cancellation of export contracts.
- **Financial Indicators:** The Bank shall analyze deterioration in cash flows, increased working capital requirements, decrease in turnover, elongation in debtor days and margin compression due to higher tariffs or supply chain disruptions.

Based on a specific request by eligible borrowers who wish to avail the relief measures in this regard, the Bank would evaluate the proposal basis merits on a case to case basis. Granting of such relief would be at the sole discretion of the bank based on this evaluation.

Annexure I
List of Eligible Sectors

2-Digit HS Code	List of Eligible Sectors
03	Fish and crustaceans, molluscs and other aquatic invertebrates.
29	Organic chemicals
38	Miscellaneous chemical products.
39	Plastic and articles thereof.
40	Rubber and articles thereof.
42	Articles of leather, saddlery and harness; travel goods, handbags and similar containers, articles of animal gut (other than silk-worm) gut.
57	Carpets and other textile floor coverings.
61	Articles of apparel and clothing accessories, knitted or crocheted.
62	Articles of apparel and clothing accessories, not knitted or crocheted.
63	Other made-up textile articles; sets; worn clothing and worn textile articles; rags
64	Footwear, gaiters and the like; parts of such articles.
68	Articles of stone, plaster, cement, asbestos, mica or similar materials.
71	Natural or cultured pearls, precious or semiprecious stones, precious metals, clad with precious metal and articles thereof; imitation jewellery; coin.
73	Articles of iron or steel
76	Aluminium and articles thereof.
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.
87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.
90	Optical, photographic cinematographic measuring, checking precision, medical or surgical inst. And apparatus parts and accessories thereof;
94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishing; lamps and lighting fittings not elsewhere specified or included.