



STATE BANK OF PAKISTAN

SBP Banking Services Corporation (Bank)
Head Office Karachi

FOREIGN EXCHANGE
OPERATIONS DEPARTMENT

No. FEOD/12166/RDS-2011

All Authorized Dealers.

Dear Sir

PAYMENT OF BALANCE OF PAST R&DS CLAIMS

Please refer to our letters no. FEOD/6866/R&DS-103-09 dated 26th February 2009 and No. FEOD/47713/RDS-103-2009 16th November 2009 through which procedure for settlement of sixty percent amount of claims for eligible exporters and R&DS was apprised to the banks.

It is advised that the Government has since allowed us to release residual amount of R&DS to the eligible exporters to whom 40% claims under R&DS have already been released. Accordingly pursuant to the provision of budgetary allocation by the Ministry, following procedure has been devised for the payment of residual amount of Research and Development Support to the eligible exporters:

- i. We enclose a list of R&D claims whose 40% has been paid and balance 60% is outstanding.
- ii. You are required to confirm the above list with your records and confirm the operation of concerned exporters account as of todate by indicating "yes" or "no" in the columns given in the list.
- 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. Column for the purpose is provided in the list.
- 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 Compliance or Internal Audit Head of the bank or his authorized representative not less than the rank of VP or equivalent.
- v. Upon credit of your account by us, you will be required to credit the accounts of the respective exporters within 48 hours and the same should be confirmed to us within three days.

The confirmed list along with undertaking should reach us latest by 26th May, 2011, enabling us to credit your account for onward credit to exporters at an early date.

Encl: as above.

Ph: 021-99221013
Fax: 021-99221015
Email: ajmal.azhar@sbp.org.pk

Yours faithfully,

-sd-
(Muhammad Ajmal Azhar)
Joint Director

Endt. No. FEOD/12-167/RDS-2011 of date

Copy forwarded for information to:

1. President /CEO of all commercial banks.
2. Director (R&D). Ministry of Textile Industry, Islamabad
3. All Associations of textile exporters
4. Chief Manager, SBP BSC (Bank), Karachi, Lahore, Multan, Faisalabad, Sialkot, Gujranwala, Hyderabad, Rawalpindi for similar action.


Joint Director



claim in circular

STATE BANK OF PAKISTAN

SBP Banking Services Corporation (Bank)
Head Office Karachi

FOREIGN EXCHANGE
OPERATIONS DEPARTMENT

No. FEOD (RDS)/ *12543* /DLTL-2011

26/5 May 2011

All Authorized Dealers

Dear Sir

CLAIMS OF DRAWBACK OF LOCAL TAXES AND LEVIES

Please refer to instructions contained in FE Circular Letter No. 3 of 2009 vide which the Authorized Dealers claim Drawback of Local Taxes and Levies (DLTL) on behalf of their customers i.e. exporters of textile products.

The Authorized Dealers being the bankers of the exporters have the prime responsibility to submit the claims after ensuring that it complies to all requirements in the first place so that payments to their clients may be released promptly. However, it has been observed time and again that a number of cases have been submitted to this department and its units across Pakistan, which are not compliant to requirements. Instances have also been noted that these cases are resubmitted to us without fully/properly removing the objections resulting in denial of the grant of the facilities under the captioned scheme.

Authorized Dealers are aware that the Financial Year is near close and the budget for the scheme will lapse on 30-06-2011, if not fully utilized. Therefore, in the interest of the stakeholders, ADs are advised to ensure that all under objection claims are resubmitted to our concerned offices as soon as possible after proper and full removal of objections, so that payment may be released to as many eligible claims as possible.

Yours faithfully


(Muhammad Ajmal Azhar)
Joint Director

Endt. No. FEOD/ 12544 /DLTL-2011 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