



"EPCH HOUSE" POCKET 6 & 7, SECTOR - C, L.S.C., VASANT KUNJ, NEW DELHI-110 070

Tel.: +91-11-26135256 / 57 / 58

Fax: +91-11-26135518 / 19

E-mail: mails@epch.com

Web : www.epch.in

PRESS RELEASE

EPCH TOOK UP THE MATTER OF EXPORTS OF HANDICRAFTS TO IRAN WITH MINISTRY OF COMMERCE

New Delhi –October 5, 2018 - Shri R.K. Passi, Vice Chairman – EPCH and Shri Rakesh Kumar, ED – EPCH today met with Mr. Anup Wadhawan, Secretary, Ministry of Commerce & Industry to resolve the problem being faced by handicraft exporters regarding exports to Iran due to sanctions imposed by United States. Mr. Alok Vardhan Chaturvedi, IAS, DGFT was also present in the meeting.

Shri Kumar, ED – EPCH informed that Handicrafts exports to Iran stands at US\$ 48.10 million (Rs. 309.98 cores) during 2017-18. The exporters exporting to Iran are facing problem as the banks are refusing to accept the shipping documents for clearance of GR form to RBI resulting no BRC is being released to the exporter. In the absence of BRC, the exporter is unable to claim the benefit like MEIS / duty drawback and GST refund.

He further said that in respect of earlier Exports to Iran, all Payments were received in Euro from third Party and had been credited in respective Exporters Accounts by their Bank Branches but the bank branches in Moradabad are refusing to issue EBRC in spite of the fact that RBI has 'No Objection' in the matter.

The exports to Iran is also allowed in INR but only UCO bank, Delhi has been authorized to open INR account for which exporters from Moradabad have come to Delhi to open the bank account. The delegation also requested the Commerce Secretary to authorise UCO Bank at Moradabad to open INR account.

Shri Kumar said that Secretary Commerce has assured to take up the matter with RBI and Ministry of Finance to resolve the issue at the earliest.

For more information, please contact :

MR. RAKESH KUMAR, ED – EPCH - 9818272171



Shri R.K. Passi, Vice Chairman – EPCH and Shri Rakesh Kumar, ED – EPCH seen with Mr. Anup Wadhawan, Secretary, Ministry of Commerce & Industry