

- Submission of GR form is exempted for exports upto USD\$25,000
- Gifts of value up to Rs.5,00,000 are also exempt from submission of GR form.
- Documents have to be submitted within 21 days after date of shipment to Banks for realization of proceeds, Exporters must submit export documents which consists of

- Commercial documents (Invoice, bill of Exchange, packing list etc.,)
- Transport Documents (Bill of Lading, Airway Bill etc.,)
- Risk covering documents (Insurance)
- Regulatory documents (GR, SDF, PP, SOFTEX)

- Banks send these documents to buyer's Bank and credit proceeds to exporters account on realization.
- Exporter may also have sanctioned credit limits for export bills.
- In such cases Bank will purchase, discount or negotiate the bills and credit exporter's account, on submission of documents.
- When the proceeds are realized, the advances will be liquidated.
- Exporter can receive remittance in advance for exports.
- But export has to take place within **ONE YEAR FROM DATE OF REMITTANCE.**
- Funds can be returned if exports are not possible. Return of funds after 1 year from date of advance remittance requires permission from RBI.
- The prescribed time limit for realization of export bills is as below:

Type of Goods	To be realized within
Raw materials & Non Capital goods	12 months from date of shipment
Capital Goods	3 years from date of Shipment
100% Export oriented units	12 months from date of Shipment
Status holder export houses	12 months from Date of Shipment
Books	12 months from date of Shipment
Consignment exports	15 months from Date of Shipment
Units in SEZ	No time limit.