BNP PARIBAS

SOP for handling Import Export Transactions

EXECUTIVE SUMMARY

As prescribed by Reserve Bank of India (RBI) in its Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026, issued on January 13, 2026, and its subsequent amendments, if any, an SOP on handling Import Export transactions has been prepared.

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GENERAL CUSTOMER OPERATING ARRANGEMENTS

1. Introduction

This document explains how customers of the Bank may submit, track, amend and regularise export and import of goods and services, software, merchanting trade transactions (MTT), project exports and associated trade-finance services. It should be read with the Bank's Published Export and Import Policies, transaction terms, applicable product documents and the linked current requirements. The Bank will process eligible requests subject to applicable FEMA provisions, RBI directions, DGFT/Foreign Trade Policy, sanctions/AML obligations and satisfactory transaction due diligence. Where a specific regulatory requirement is stricter, it prevails.

The new regulations took effect on 1 October 2026. Existing transactions requiring action after that date will be handled in accordance with the applicable transitional framework and Bank policy. This SOP describes customer steps, not internal processing controls.

2. How to submit a transaction request

Channel	Customer action	Important conditions
Physical at branch	Submit signed application and supporting documents at the servicing branch; retain acknowledgement.	Originals/certified copies may be required according to product and linked document matrix.
Authorised electronic platform	Use the Bank-enabled platform and authorised customer credentials; upload forms and evidence.	Availability, permitted transaction types, digital authentication and cut-off depend on the customer's arrangement.
Email under indemnity	Send to the Bank-approved address from authorised contacts, with signed request and attachments.	Available only where valid email/communication indemnity and Bank approval are in place; ordinary unsolicited email is not an authorised instruction.

3. Process Followed by the Bank

3.1 Export & Import Transactions for goods/service

Channel	Customer action
Document Submission	The client submits the transaction -related request through the bank's authorized channel and provides the required transaction details / documents as applicable
Initial scrutiny	The bank checks the completeness of the submission, account details, transaction particulars, and consistency of the documents.
Regulatory and transaction verification	The bank performs the applicable FEMA, KYC, AML, sanctions, transaction-purpose, and other prescribed checks.
Clarification, if required	The bank raises a query where information or documents are missing, inconsistent, or require further verification.
Closure and communication	Once the applicable requirements are satisfied, the bank records the transaction outcome, updates the relevant records or system status, and communicates the processing status to the client.

3.2 Transaction Exceptions

Where a transaction involves missing documentation, delayed realization or payment, short or excess realization, cancellation, refund, third-party payment, or another exception, the bank may require additional supporting evidence and approval.
Such transactions will be processed under the applicable regulatory provisions and the bank's approved procedures.

4. Completeness, cut-offs and service timelines

Published turnaround times as per the BNPP Policy apply to complete, legible and duly authorised instructions received by the applicable cut-off, unless otherwise agreed. Requests received later, on a non-working day, or requiring additional review may be handled on the next eligible processing day. The Bank will identify material deficiencies and, where additional documentation is required, communicate the requirement, reasons and revised processing timeline. Statutory deadlines are separate from Bank processing TATs. International settlement timing may depend on correspondent banks, clearing systems and market holidays.

5. Documentation, charges and approvals

The current transaction-wise document matrix as per BNPP Policy identifies mandatory, conditional and risk-based evidence. The Bank may request proportionate further evidence to establish genuineness, permissibility, beneficial parties, country risk or other regulatory requirements, with explanation. Current tariffs are as per BNPP Policy. Bank decisions on discretionary cases follow the approved Matrix as per BNPP Policy. Confidential individual authority limits and internal screening rules are not reproduced here. Under Regulation 19(3), no charge or penalty is levied for a customer’s regulatory delay/violation; permissible charges for services rendered must be reasonable and proportionate.

6. Acknowledgement, communication and customer responsibilities

Customers should preserve submission acknowledgements, monitor contract/realisation dates, respond promptly to Bank queries, and provide accurate invoice, shipment, service, counterparty and regulatory reference information. Processing or remittance does not relieve the customer of contractual, tax, customs, DGFT or other legal obligations. Bank confirmations may be issued through the authorised platform, advice, branch or approved communication channel.

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EXPORT TRANSACTIONS AND EXCEPTIONS

7. Export product overview

The Bank's published export offering includes pre-shipment financing, export collection, negotiation/discounting, post-shipment finance under LC, open-account transactions, LC advising and confirmations. Product availability, credit approvals and terms remain subject to separate agreements. The following procedures focus on customer-facing regulatory and documentary steps.

8. Goods Exports: Declaration, Lodgement and Receipt

a) For export of goods through EDI ports, EDF is deemed furnished as part of the shipping bill. For non-EDI exports, the authenticated EDF is routed by the specified authority to the relevant AD.

1. Provide the appropriate export instruction, invoice and shipping/transport evidence as per the Document Matrix

2. Quote shipping bill/EDF number, date, IEC, buyer, currency, amount and expected realisation date; identify any export LC or collection.

3. For export bill collection or negotiation, provide the documents stipulated in the LC/collection terms; review discrepancy/financing implications.

4. On receipt of export proceeds, submit disposal/allocation instructions and identify the export invoice/EDF/shipping bill to be adjusted.

5. Where an export bill remains open, respond to follow-up requests and seek extension, reduction, set-off or closure where justified.

Customer attention: The Bank may require additional documents for non-EDI, free-of-cost, re-export or unusual shipment structures

b) Direct dispatch of documents by the exporter

(i) Dispatch of shipping documents direct to the consignees or their agents resident in the country of final destination of goods will be subject to:

a) Advance payment or an irrevocable letter of credit has been received for the full value of the export shipment, and the underlying sale contract/letter of credit provides for dispatch of documents direct to the consignee or his agent resident in the country of final destination of goods.

Note: Bank may also accede to the request of the exporter as per exceptional approval matrix and satisfactory documents/records.

(ii) Bank may also permit 'Status Holder Exporters' (as defined in the Foreign Trade Policy), and units in Special Economic Zones (SEZ) to dispatch the export documents to the consignees outside India subject to the terms and conditions that:

a) The export proceeds are repatriated through the AD banks named in the EDF.

b) The duplicate copy of the EDF is submitted to the AD banks for monitoring purposes, by the exporters within 21 days from the date of shipment of export

9. Services and software exports: EDF and receipts

Service exporters must furnish EDF as per the BNPP format within 30 days from the end of the month in which the service invoice is raised. For services other than software, EDF may be furnished on or before receipt of payment.

1. Identify whether the export is a service, software or SEZ/STPI transaction and use the prescribed EDF route.

2. Provide EDF, service invoice(s), purpose/SAC classification and supporting information in the linked document matrix; indicate the invoice month and value.

3. Submit the EDF within the applicable deadline or request an extension with reasons if delayed.

4. For inward remittance, supply allocation/disposal instructions with invoice/EDF and remitter references so the receipt can be matched to the export.

10. Export inward remittances and matching

An inward receipt may need to be allocated against an existing export bill, EDF or shipping bill, including receipts processed through a separate banking channel.

1. Identify the purpose code, relevant export invoice(s), shipping bill/EDF and expected allocation amount in the remittance instructions.

2. Where funds arrive without full references, provide the remitter, amount, date, invoice and related Bank transaction references promptly.

3. If proceeds relate to a bill lodged with another AD, disclose that fact and provide the required transfer or confirmation evidence.

4. Review Bank queries about unallocated or partly allocated receipts and provide correction instructions.

Customer attention: Crediting funds and regulatory matching are related but distinct; provide accurate references to prevent open EDPMS items.

11. Export realisation timelines and extension

The supplied amended FEMA 23(R) states a general nine-month realisation period for goods (from shipment) and services (from invoice), nine months from sale for goods held in an overseas warehouse, twelve months for specified INR-invoiced/settled exports, and contractual terms for project exports, subject to the full regulatory conditions.

1. Monitor the applicable due date for each shipment/invoice.

2. If payment will be delayed, submit necessary documents with EDF/shipping bill/invoice, outstanding amount, reason, evidence and proposed revised date.

3. Respond to Bank questions and retain the Bank’s extension decision.

4. Upon receipt, submit allocation instructions for EDPMS update.

Customer attention: Extensions are considered on their merits; a request is not automatic approval.

12. Export under-realisation, reduction and non-realisation

Where export proceeds are lower than the invoiced value or will not be realised, the Bank may consider reduction based on satisfactory reasons. Eligible shipping bills or service invoices up to ₹10 lakh (or equivalent) may use the prescribed small value policy of the bank

1. Identify the invoice/shipping bill and original and revised realisable values.

2. Submit the reduction/write-off/non-realisation request or eligible declaration

3. Provide reasons such as quality claims, discounts, dispute, insolvency, insurance settlement or other circumstances, and supporting evidence as applicable.

4. Await the Bank's decision and confirm any residual amount requiring collection.

Write-off" of unrealised export bills

An exporter who has not been able to realise the outstanding export dues despite best efforts, may approach AD bank for write off with appropriate supporting documentary evidence.

The case falls under any of the undernoted categories:

i. The overseas buyer has been declared insolvent and a certificate from the official liquidator, indicating that there is no possibility of recovery of export proceeds, has been produced.
ii. The unrealised amount represents the balance due in a case settled through the intervention of the Indian Embassy, Foreign Chamber of Commerce or similar Organization;
iii. The goods exported have been auctioned or destroyed by the Port / Customs / Health authorities in the importing country;
iv. The overseas buyer is not traceable over a reasonably long period of time.

Note: The reason which doesn't cover above may be handled by bank on case-to-case basis upon the submission of satisfactory documents.

The following cases, however, would not qualify for the "write-off" facility:

a. Exports made to countries with externalization problem i.e. where the overseas buyer has deposited the value of export in local currency, but the amount has not been allowed to be repatriated by the Central Bank/ authorities of the country concerned.

b. EDF/Softex which are under investigation by agencies like, Enforcement Directorate, Directorate of Revenue Intelligence, Central Bureau of Investigation, etc. as also the outstanding bills which are subject matter of civil / criminal suit

Customer attention: For higher-value or complex cases, the Bank may request independent evidence and additional review / documentation.

13. Export advances and refunds

Export advances and subsequent proceeds should ordinarily be routed through the same AD; changes require intimation to both ADs. Interest, if any, is subject to applicable all-in-cost limits.

1. On receipt, provide customer declaration, contract/order, expected shipment/service details and advance allocation references.

2. Use the Bank's export advance instructions and provide shipment/EDF details once exports occur.

3. If the order is cancelled, seek refund/adjustment guidance with cancellation evidence, amount and beneficiary details.

4. Where export has not occurred and refund is impossible, submit a reasoned closure request for the Bank's consideration.

Customer attention: Do not assume an export advance can be marked off without documentary evidence.

14. Export LC, collection, financing and amendments

LC advising/confirmation, export collection and bill negotiation/discounting are governed by the Bank's product terms and applicable documentary-credit/collection rules.

1. Submit the relevant product application

2. Check LC terms, shipment and document presentation periods before shipping.

3. Present documents through the authorised channel, identifying the LC, buyer and invoice.

4. If the Bank identifies discrepancies, provide waiver/amendment instructions and supporting documents.

5. For financing requests, complete the relevant facility documentation and eligibility conditions.

Customer attention: Financing, confirmation and negotiation are not assured merely by presenting documents.

15. Export Other situations

Special situations may include third-party receipts, change of buyer/consignee, overseas warehouses, refund/re-import, insurance recoveries and undrawn balances.

1. Provide the request with specific reason and state the commercial background.

2. Provide original export reference, revised arrangement, counterparties, payment route and supporting evidence.

3. Where a regulatory update or closure is required, identify all affected EDF/shipping bill and receipt references.

4. Await confirmation before assuming a special arrangement is permissible.

Customer attention: Warehouse, re-export and legacy exemptions should be checked against the applicable current rule before use.

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IMPORT TRANSACTIONS AND EXCEPTIONS

16. Import product overview

The Bank's published import offering includes import LCs/SBLCs, import collections, import financing, open-account imports and advance import payments. Availability of credit and contingent products depends on the applicable facilities, contracts and approvals.

17. Import of goods: payments and evidence

Imports must comply with the Foreign Trade Policy, import licensing where relevant, the underlying contract and applicable FEMA rules. Payment timing is monitored against the contract.

1. Provide the relevant LC/collection instruction, IEC, invoice, purchase order/contract and required supporting documents.

2. State beneficiary, country, bank details, currency, amount, payment purpose and import terms.

3. For licensed/restricted goods, submit applicable licence/approval and identify relevant conditions.

4. After import, provide BOE number, port code, date or other accepted evidence so IDPMS can be matched/closed.

5. Where evidence is delayed or mismatched, respond to the Bank's follow-up with the revised expected date and supporting explanation.

Customer attention: For open-account imports, ensure the payment and customs references can be reconciled even if they occur in different periods

18. Import of services

Importers of services should furnish service invoices and declarations necessary for payment and IDPMS reporting under the applicable purpose-code classification.

1. Submit application letter/IDF as per BNPP format, invoice, service description, purpose code and supporting customer declaration.

2. Provide contract/agreement or other evidence where required by the applicable document matrix and risk assessment.

3. Identify any advance, partial, milestone or related-party payment structure.

4. Provide invoice references and any additional evidence requested for IDPMS reporting or closure.

19. Import LCs, SBLCs, collections and finance

For documentary import transactions, the Bank handles issuance, amendment, presentation and payment in accordance with applicable terms and facilities.

1. Submit the appropriate LC/SBLC application or amendment requests.

2. Provide the underlying trade contract, terms, goods description, shipment period and beneficiary details.

3. For import collections, review presented documents and provide acceptance/payment or refusal instructions as applicable.

4. For usance, financing or maturity payment, monitor due dates and ensure available funds/approved limits.

5. Provide evidence of import and respond to any discrepancy, customs or reporting query.

Customer attention: Issuance and finance depend on separate credit approval and documentation.

20. Import advance payments

The Bank may permit genuine advance import remittances and may require security above approved risk-based thresholds.

1. Provide contract/order, supplier and beneficiary details, advance amount, expected shipment/delivery date and commercial rationale.

2. Provide SBLC/guarantee or other risk mitigation where required under the Bank's approved policy.

3. Route subsequent related payments through the same AD, or intimate both ADs where changing banks.

4. After import, provide evidence and allocation references; if Import not materialised, follow Section 22 below.

Customer attention: Do not assume that payment in advance removes the obligation to prove import or recover funds if import does not occur.

21. Extension of import payment date and delayed settlement

Import payments should be made within the underlying contractual period. The Bank may allow an extension were satisfied with the reasons for delay.

1. Submit the application request with invoice/BOE, due date, unpaid amount and proposed revised payment date.

2. Explain dispute, quality/quantity issues, financial difficulty or other reason, supported by correspondence or revised terms.

3. Await decision before treating the revised date as accepted.

Customer attention: Any interest on delayed payment must comply with the applicable regulatory ceiling and terms.

22. Import not materialised, advance recovery and reduced settlement

Where goods/services are not imported within the contract or extended period, advance payments must be repatriated. Unrepatriated advances or uncleared IDPMS entries can affect the security required for future advances.

1. Notify the Bank of non-shipment, cancellation, short supply or reduced settlement and identify the relevant remittance/ORM/BOE/invoice.

2. Seek refund/repatriation of advance and submit credit notes, revised contract, supplier correspondence or other supporting evidence.

3. If repatriation is impossible, submit a reasoned closure request and evidence for discretionary consideration.

4. Where the import was settled at reduced value, submit a request and substantiation for IDPMS closure.

Customer attention: Future advances may require an unconditional irrevocable SBLC/guarantee in the circumstances set out in Regulation 12(2). Incase of advance remittance, if an importer is unable to import within the contract period, or the extended period, the importer shall repatriate the advance payment made, if any. The advance payment is not repatriated by the importer within the contract period or extended period, any future advance payment for imports by the importer shall require an unconditional, irrevocable standby Letter of Credit or a guarantee from an international bank of repute or a guarantee of an bank in India, which is issued against a counter-guarantee of an international bank of repute

23. Set-off of export receivables against import payables

The Bank may allow set-off involving the same overseas buyer/supplier or their overseas group/associate companies within the export realisation period or approved extension.

1. Submit request identifying both export and import references and amounts.

2. Provide supporting invoices/contracts, group relationship evidence where relevant and the proposed net settlement computation.

3. Explain differences in currency, value, timing and parties; provide supporting reconciliation.

4. Await Bank approval and confirmation of EDPMS/IDPMS updates.

Customer attention: A set-off is not an automatic netting entitlement; it is subject to Bank satisfaction and regulatory conditions as below:

a. The invoices under the transaction are not under investigation by Directorate of Enforcement/Central Bureau of Investigation or any other investigative agency;

b. Import/export of goods/services has been undertaken as per the extant Foreign Trade policy

c. The export / import transactions with ACU countries are kept outside the arrangement;

d. Import payables/export receivables are outstanding in the books of account

e. In case of settlement within the group/associates' companies, the arrangement shall be backed by a written, legally enforceable agreement/contract.

f. Set-off shall not result in tax evasion/avoidance by any of the entities involved in such arrangement.

24. Third-party receipts and payments

Receipts/payments through a person other than the underlying exporter/importer counterparty may be considered after the Bank establishes bona fides.

1. Identify the original contracting parties and the proposed paying/receiving third party.

2. Provide commercial rationale, third-party relationship, relevant agreements and beneficiary details.

3. Submit application request and supporting evidence before the relevant settlement.

4. Await the Bank's decision and follow the confirmed reporting and payment route.

Customer attention: Additional KYC, sanctions or transaction evidence may be necessary.

25. Merchant Trade Transactions (MTT)

Merchanting trade must comply with the Foreign Trade Policy. The interval between inward and outward remittance, in either order, must not exceed six months unless the Bank allows an extension. Payments ordinarily go to the overseas seller and receipts come from the overseas buyer.

1. Identify both purchase and sale legs in the MTT declaration, with contracts, invoices, shipment and transport evidence.

2. Provide overseas seller/buyer details, currencies, amounts, expected settlement dates and commercial rationale.

3. Maintain leg-wise references and provide payment/receipt allocation instructions.

4. For third-party routing or delayed completion, submit the applicable exception request with reasons before relying on an alternate arrangement.

5. Respond to follow-up until both legs are completed and relevant EDPMS/IDPMS entries are updated.

Customer attention: An MTT is not an ordinary physical import into India; the Bank must establish the genuine underlying transaction.

26. Project exports

The Bank may permit receipts and payments under a genuine project export according to the contract.

1. Submit project intimation letter as per BNPP format with contract/award, overseas party, country, scope, estimated receipts/payments and milestones.

2. Provide guarantees, subcontracting or joint-bid details where relevant.

3. Notify the Bank of material changes, extension, losses, termination or proposed use of overseas cash surplus.

4. Provide periodic receipts/payments and supporting records for monitoring and reporting.

27. EDPMS/IDPMS: customer action and closure

EDPMS tracks export declarations, receipts and related outstanding entries; IDPMS tracks import declarations/evidence, payments and related outstanding entries. Under Regulation 18, the Bank has specified reporting, monitoring and mark-off responsibilities, including service export/import reporting and MTT. Customers must provide correct references and documents promptly. Bank-side reporting timelines are not customer submission grace periods.

Customer need	Information to submit	Outcome / follow-up
Lodge export/service declaration	EDF, invoice, shipping or service details; applicable authority authentication.	Entry in EDPMS and later matching with receipt.
Lodge import/service evidence	BOE or service invoice/declaration and associated ORM/payment references.	Entry in IDPMS and later matching with payment.
Match inward/outward remittance	Transaction reference, EDF/BOE/invoice, amount and allocation.	Update/mark-off subject to verification.
Small-value closure up to ₹10 lakh	Eligible exporter/importer declaration as per the Bank's Policy.	Bank may close qualifying entries based on declaration.
Transfer/correction	Original and proposed AD details, affected references and explanation.	Bank coordinates permissible correction/transfer as applicable.
Outstanding or exception	Reasons, evidence, revised date or closure request.	Follow-up, extension, reduction or closure decision as applicable.

The ₹10 lakh threshold relates to the relevant shipping bill/service invoice for export or BOE/service invoice for import, not automatically to the aggregate customer exposure. The prescribed declaration must reflect the true payment/receipt status.

28. Outstanding follow-up, reconciliation and reporting

Customers should periodically review open export and import items, identify mismatched references, provide missing invoices/BOEs/EDFs, and request corrections, extensions or eligible closure. Where the Bank requests clarification or documentation, customers should respond by the communicated date. Reporting and closure depend on evidence and applicable rules, not solely on passage of time.

29. Unusual situations and regulatory exceptions

Examples include partial shipments, split invoices, duplicate or erroneous references, advance without delivery, disputes, insolvency, refund of export proceeds, change of buyer, third-party payment, factoring, long-outstanding transactions, MTT extensions and project termination. Customers should submit the relevant form and complete commercial explanation with references and supporting evidence. The Bank will assess the request against the current internal policy. Where a request cannot be approved, the Bank will communicate the decision and appeal route subject to legal and confidentiality restrictions.

30. Customer FAQ

Sr No.	Broad Area	Question	BNPP Response
1	General	How will transactions initiated before 1st October 2026 but remaining outstanding be dealt with?	For legacy transactions initiated before 1st October 2026 which required RBI approval, customers can now approach

			the AD Bank who will be able to handle such transactions.
2	General	Can I email instructions?	Only if the Bank has authorised email submission for the relevant transaction and a valid indemnity/arrangement is in place
3	General	What if a document is unavailable?	Submit the available records with a written explanation and ask the Bank whether alternative evidence is acceptable under the current document matrix.
4	General	When does the Bank TAT start?	Generally, on receipt of a complete, authorised request by the published cut-off, subject to the Bank's current service standard.
5	Declaration of Exports for Goods	For EDI Port exports, will exporters need to submit additional documents beyond the shipping bill?	The EDF is deemed submitted via the EDI system. However, to mark off the EDPMS entry, the exporter must still provide: 1) Invoice cum packing list, 2) Transport document (BL/ AWB etc.) and 3) Any other document as prescribed by BNP Paribas India
6	Declaration of Exports for Goods	What is the procedure for EDF submission from a non-EDI port?	The Specified Authority (Customs/SEZ) must forward the authenticated EDF to the AD. ADs must key it into EDPMS within 5 working days. If lost, exporters can request a duplicate from Customs
7	Export & Import Realisation (Timelines & Extensions)	What is the standard timeframe to realise export proceeds?	9 months from the date of shipment (goods) or invoice (services). If the transaction is invoiced or settled in INR, the period is extended to 12 months.
8	Export & Import Realisation (Timelines & Extensions)	Can I extend the realization period for exports?	Yes. You must submit a written request to BNP Paribas India before or promptly after the deadline, citing specific reasons (e.g., buyer dispute, financing delays). The bank will assess it on a case-by-case basis.
9	Export & Import Realisation (Timelines & Extensions)	Is there a maximum time limit for import payments?	No. Unlike exports, there is no absolute maximum time limit for import payments. Extensions are available subject to BNP Paribas India's satisfaction with your reasons.
10	Export & Import Realisation (Timelines & Extensions)	What happens if I fail to realise export proceeds within the deadline?	While there is no automatic penalty for a late extension request, if there are unexplained delays beyond one year from the due date, you may only export to that specific buyer against full advance payment or an irrevocable LC.
11	Documentation & Reporting (EDPMS/IDPMS)	What is the procedure for extending the EDF submission period?	BNP Paribas India has prescribed the period of 21 days for lodgement of documents by the exporter customers. For delays, reasons need to be provided.
12	Documentation & Reporting (EDPMS/IDPMS)	What is the process for exporters previously exempted under Regulation 4 (2015 Regulations) viz. GR Waiver cases?	Formerly exempt categories eg samples, gifts, repairs etc. must now file a "Nil / notional value" EDF starting 1st October 2026 to Customs . If Customs insist on a certificate from

			BNP Paribas India, customer can approach us for the same providing the relevant communications from Customs.
13	Documentation & Reporting (EDPMS/IDPMS)	What documents are typically required for exports?	Inward remittance advice (SWIFT/FIRC), shipping bill/EDF or invoice, commercial invoice, purpose code (for FETERS reporting), and the export contract (if it was an advance).
14	Documentation & Reporting (EDPMS/IDPMS)	What documents are typically required for outward import payments?	Bill of Entry (for goods), Invoice (IDF form for services in addition), transport documents, a completed application-cum-declaration, and a standby LC/Bank Guarantee if the advance exceeds the bank's internal threshold.
15	Documentation & Reporting (EDPMS/IDPMS)	How is "Software Export" handled now?	SOFTEX has been abolished. Software exporters in DTA have a choice of filing EDF either with STPI or BNP Paribas India.
16	Documentation & Reporting (EDPMS/IDPMS)	Can I close small entries (up to ₹10 lakh) more easily?	Yes. For entries up to ₹10 lakh (or FCY equivalent), you can use a self-declaration route to close shipping bills or Bills of Entry, either individually or via a consolidated quarterly declaration.
17	MTT, Project Exports, INR	What are the rules for Merchanting Trade Transactions (MTT)?	Timeline: The gap between outward and inward remittance must not exceed 6 months (extensions allowed on request). Flow: Goods must move directly from the seller's country to the buyer's country without entering India. Documents: Trade contracts for both legs, invoices for both legs, and transport documents (Bill of Lading) proving the direct route.
18	MTT, Project Exports, INR	How does "Project Export" differ from standard exports?	Timelines: Realization is contract-driven rather than the standard 9/12-month rule. Approvals: You no longer need external inter-institutional clearance; BNP Paribas India itself will validate the project's genuineness. Cash Surplus: You may deploy temporary cash surplus generated abroad in short-term instruments (maturity less than 1 year).
19	MTT, Project Exports, INR	Can I settle trade in Indian Rupees (INR)?	Yes, via the INR Vostro / Special Rupee Vostro Account (SRVA) framework. The overseas buyer's bank remits INR into an Vostro / SRVA held by your Indian bank, which then credits your account. Note: Invoicing in INR grants you a 12-months realization period.
20	Reductions, Set offs, & Third Parties	How do I handle a reduction in export value (e.g., due to a discount or dispute)?	You may submit a written request with evidence (debit/credit notes, buyer correspondence, or insolvency certificates etc.).

			For amounts up to ₹10 lakh, self-declaration is sufficient. Above that, BNP Paribas India must formally record its satisfaction, with your reasons and the documentary evidence.
21	Reductions, Set offs, & Third Parties	Can I "set off" my export receivables against my import payables?	Yes, provided both the buyer and supplier are the same entity (or part of the same group/associate company) and the export realization period has not lapsed.
22	Reductions, Set offs, & Third Parties	Is "Third-Party" payment / receipt allowed?	Yes, provided BNP Paribas India is satisfied of the transaction's genuineness. You must provide a written request and documentation proving the relationship (e.g., a factoring agreement or group company confirmation).
23	Reductions, Set offs, & Third Parties	Are there limits on interest for advance payments or delayed imports?	Yes. Interest on advance export receipts or delayed import payments cannot exceed the all-in-cost ceiling for trade credits prescribed under the FEMA (Borrowing and Lending) Regulations