

FAQs for Export

Sr. no.	Topic of Regulation	Question	Answer
1	Regulation 3 – Declaration of Exports	For goods exported through an EDI Port, the EDF is deemed to be submitted as part of the Shipping Bill. Is the exporter required to submit any additional documents to Axis Bank?	For EDI exports, the EDF is deemed to be submitted along with the Shipping Bill and is automatically transmitted to EDPMS through the Customs EDI system. No separate EDF filing is required. The exporter must submit the following documents: - Applicable request letter with FEMA declaration - Invoice-cum-packing list - Transport document - Shipping Bill details - Commercial Invoice - Packing List - Certificate of Origin - Insurance policy/document (if applicable)
2	Regulation 3 – Declaration of Exports	What documents are required for an exporter of services/software to submit to Axis Bank?	A single consolidated EDF may be submitted within 30 days from the end of the month in which the service is rendered or the software is exported. For services other than software, the EDF may be submitted on or before the date of receipt of payment and may cover multiple invoices and multiple overseas recipients for the same month. For submission of the EDF through Axis Bank, the following documents are required: - EDF - Customer request letter - Copy of the software/service invoice or purchase order (PO) - Underlying contract or service agreement for lodgement and EDPMS reporting In cases where the EDF is submitted to a specified authority other than Axis Bank (for software exports), STPI/SEZ, in its capacity as the specified authority, may upload the EDF in EDPMS or forward it to the AD Bank.
3	Regulation 3 – Declaration of Exports	What is the procedure for extending the period for submission of EDF?	The exporter must submit a request letter citing bona fide reasons for the delay. Axis Bank may allow an additional 30-day grace period beyond the prescribed timeline for submission of the EDF. In cases of delayed submission of the EDF, the exporter should submit an appropriate request letter stating the reasons for the delay.

4	Regulation 3 – Declaration of Exports	What is the procedure for submission of EDF for exports through non-EDI ports? Can delayed document presentation be considered by the Bank?	The exporter must submit the duly authenticated EDF/Shipping Bill, along with a customer request letter, transport document, commercial invoice, packing list, certificate of origin, and insurance document (if applicable), to the specified authority. In the case of exports through a non-EDI port, or where the specified authority for export of software is other than an Authorised Dealer, the duly authenticated EDF must be forwarded by the specified authority to Axis Bank. If the authenticated EDF is not received, the exporter should submit the duplicate EDF along with the shipping documents within 21 days from the date of export, where Axis Bank is the designated AD Bank. Delayed document presentation may be considered by the Bank in accordance with its internal policy and approval requirements.
5	Regulation 3 – Declaration of Exports	What process should be followed by exporters earlier exempted from EDF submission under the 2015 regulations?	Except for travellers' personal effects, transactions that were previously exempt from EDF filing under the 2015 Regulations are now required to be reported through an EDF. Where no foreign exchange realisation is involved, the exporter may submit a NIL-value EDF supported by appropriate documentary evidence justifying the transaction
6	Regulation 4 – Manner of Receipt and Payment	What documents are required at the time of export realisation and what is the timeline for crediting funds and confirmation on updation/closure in EDPMS?	At the time of export realisation, exporters to provide invoice and other transaction-specific documents. For goods exported to overseas warehouses, warehouse agreement/contract and overseas sale invoice/transaction-specific contract may be required. For services (including software), service agreement/PO and invoice and For project exports, contract copy or milestone certificates, as applicable. Funds are credited to the exporter's account within the same day, subject to completion of the applicable transaction checks and documentation requirements. EDPMS shall be updated simultaneously with credit of funds. EDPMS entries are updated as part of regular processing of export realization. Bank reporting and reconciliation will be undertaken as per prescribed internal processes and regulatory timelines.

7	Regulation 5 – Time Period for Realisation of Exports	What is the process for extending the export realisation period? What documents are required to obtain an extension, and what recourse is available if the extension is not sought within the prescribed timelines?	Customer Request Letter citing the reasons for delay and supporting documents, if available. Axis Bank may extend export realization timelines up to six months at a time if the regulatory conditions are satisfied. For extensions beyond two years from shipment date, buyer communication confirming revised payment timelines is mandatory. Bank requires a written explanation at the time a late request is eventually made, and treat the account as an ageing exception in EDPMS pending regularisation. Further, if exports remains unrealised beyond prescribed timelines, for those unrealised cases, the subsequent exports to the concerned overseas buyer can be processed only if they are fully backed by advance remittance or an irrevocable Letter of Credit until the unrealised export position is regularised.
8	Regulation 6 – Reduction in Export Realisation	What is the procedure for seeking reduction in export value due to under-realisation or non-realisation?	1. Shipping bill up to INR 10 lakh or FCY equivalent : Applicable Customer Request Letter incorporating declaration for receipt of proceeds with details of IRM along with reduction/ write off involved and SB to be closed 2. Shipping Bill beyond INR 10 lakh or FCY equivalent : a) For Reduction / write-off within 5% of previous year export turnover - Customer declaration with reason for reduction/write-off. - CA Certificate in applicable format for reduction / write-off within 5% of previous year export turnover b) For reduction / write-off above 5% of previous year export turnover : - Customer declaration with reason for reduction/write off - CA Certificate for reduction / write-off above 5% of previous year export turnover - Documentary proof as per Invoice reduction/write off reasons Indicative list of reason for reduction / write-off i. Certificate from the Official Liquidator ii. Overseas Buyer is not traceable iii. destruction of goods iv. Documentary proof if the realisation is settled by Indian Embassy, Foreign Chamber of Commerce or a similar organization v. Volume or cost discount vi. Any other reasons as applicable.
9	Regulation 6 – Reduction in Export Realisation	What documents are required where shipping bill/invoice value is up to ₹10 lakh?	Customer declaration stating the reason for reduction/write-off is sufficient.

10	Regulation 7 - Set-off of Export Receivables Against Import Payables	What is the procedure for set-off of export receivables against import payables, and what is the timeline for processing such requests?	Customers should submit a request to the branch along with the prescribed documents. Set-off is permitted against the same overseas buyer/supplier or their overseas group/associate companies within the prescribed realisation period. Below documents are required to be furnished : Consent letter/communication from Importer, customer declaration, export documents, import documents, service-related documents (where applicable) and CA certificate for outstanding service transactions. Requests for set-off of export receivables against import payables shall be processed within T+1 days , subject to receipt of complete documentation and compliance with applicable regulatory and bank requirements.
11	Regulation 8 - Third Party Receipts and Payments	What documents are required for receiving export proceeds from a third party?	Documentary evidence establishing the relationship between buyer and remitter, such as settlement letter, tripartite agreement, group/associate company confirmation, an assignment/factoring agreement, or equivalent evidence, justification of currency mismatch (if any) may be required where third party details are not captured in EDF/Shipping bill or Invoice.
12	Regulation 8 - Third Party Receipts and Payments	Can payment from a third country be received in a currency different from the invoice currency?	Export proceeds may be received from a third party and/or in a currency different from the invoice currency, provided Axis Bank is satisfied about the bona fides of the transaction. The exporter must provide supporting documents under the third-party declaration framework, disclose the relationship between the parties, and justify any currency mismatch. Such receipts should be received through normal banking channels from FATF-compliant jurisdictions and settled at the prevailing exchange rate in accordance with applicable FEMA regulations.
13	Regulation 10 - Advance Payment for Exports	Can an exporter submit export documents to another bank if advance is received in Axis Bank?	Yes. Where advance remittance has been received in Axis Bank and export documents are routed through another AD Bank, the exporter is required to intimate the Bank through an email communication or a letter, specifying the transaction details and the reasons for routing the documents through another AD Bank.
14	Regulation 10 - Advance Payment for Exports	How long can advance payment for exports be kept without shipment of goods or provision of services? What documents are required for long-term Export advances?	Advance payment for exports may be retained based on the terms of the export contract or project timeline. However, where the period between receipt of the advance and completion of the export or provision of services exceeds three years, the following documentation and approvals must be obtained: 1.Disposal Instruction 2.Proforma Invoice (if available) 3.Sales Contract 4.Overdue export pendency (wherever applicable)

15	Regulation 10 – Advance Payment for Exports	What documents are required to satisfy Axis Bank regarding genuineness of the requirement for advance remittance?	Transaction specific Disposal Instruction (DI) or one-time Standing Instruction (SI) and applicable documents as per the defined thresholds. In case of Long term advance (period between receipt of advance and completion of export or services exceeds 3 years), additional documents required including sales contract subject to no overdue pendency.
16	Regulation 10 – Advance Payment for Exports	What if agreement with counter-party stipulates a higher rate of interest than the prescribed all-in-cost ceiling in the case of advance payment for exports?	An exporter shall ensure that the interest payable, if any, on advance payment received for exports does not exceed the all-in-cost ceiling applicable to trade credit under the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended from time to time.
17	Regulation 13 – Unrealised Exports	What are the consequences if export proceeds remain unrealised beyond the prescribed period?	If export proceeds remain unrealised beyond one year from the due date (or the approved extended period), future exports to the same overseas buyer may be undertaken only against full advance payment or an irrevocable Letter of Credit (LC). This restriction applies only to the specific overseas buyer responsible for the unrealised export proceeds and not to other buyers.
18	Regulation 13 – Unrealised Exports	When will the restriction cease to apply, and can it be avoided by changing the AD Bank?	The restriction ceases once the outstanding export is duly realised, extended, regularised, or closed in EDPMS in accordance with the prescribed process. Changing the AD Bank does not remove the restriction, as it is linked to the exporter-buyer relationship and not to the AD Bank handling the transaction. Appropriate supporting documents for regularisation or closure must be submitted to Axis Bank or the designated AD Bank. Depending on the circumstances, the exporter should regularise or close the outstanding entry through realisation, an approved extension, closure against a Shipping Bill pertaining to the same overseas buyer, or any other prescribed regularisation process supported by the applicable documents and requests.
19	Regulation 13 – Unrealised Exports	What if export proceeds are partially realised, but the balance remains outstanding beyond one year?	The outstanding balance must be regularised, extended, or closed in EDPMS. Until such action is completed, Axis Bank will not process further export bills with the same buyer, except for transactions backed by full advance payment or an irrevocable LC.
20	Regulation 15 – Project Export	What are the requirements, documentation, and monitoring requirements for Project Exports?	Exporters must obtain the Bank's approval/acceptance for handling Project Exports and submit a request for approval along with the contract/Letter of Award and other applicable project documents. Export proceeds must be realised and repatriated in accordance with the terms of the project contract. The Bank may monitor project performance through periodic reporting and may seek additional information or documents based on the nature and structure of the project.

21	Regulation 15 - Project Export	How are project-related changes, losses, and receipt of proceeds handled?	Any material change in project terms, project losses, contract termination, or dissolution should be promptly reported to the Bank, along with supporting documents. Export proceeds may be received from a third party or in INR, subject to compliance with applicable FEMA/RBI guidelines and the Bank being satisfied with the bona fides of the transaction.
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