May 13, 2026

DGFT

Export credit UIN may be generated up to 15 days after disbursal

Trade Notice No. 03/2026-27 accepts, from FY 2026-27, an interest subvention UIN generated within 15 days of export credit disbursal, and sets an FY 2025-26 window.

THE DIRECTORATE GENERAL of Foreign Trade (DGFT), Department of Commerce, Ministry of Commerce & Industry, issued Trade Notice No. 03/2026-27, dated May 13, 2026. It clarifies Interest Subvention Support for Pre- and Post-Shipment Export Credit under the Export Promotion Mission (EPM), Niryat Protsahan, whose guidelines were issued through Trade Notices No. 20/2025-26 of January 2, 2026, No. 22/2025-26, No. 33/2025-26 and No. 01/2026-27. Under those guidelines, an eligible MSME exporter files an online declaration of intent and receives a Unique Identification Number (UIN). It gives the UIN to its lending bank, which reports subvention claims mapped to that UIN. A.G. Subramanian, Deputy Director General of Foreign Trade, signed the notice, issued from File No. 01/02/89/AM-26/EPM.

KEY FACTS

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The Directorate General of Foreign Trade (DGFT), Department of Commerce, Ministry of Commerce & Industry, issued Trade Notice No. 03/2026-27, dated May 13, 2026. It clarifies Interest Subvention Support for Pre- and Post-Shipment Export Credit under the Export Promotion Mission (EPM), Niryat Protsahan, whose guidelines were issued through Trade Notices No. 20/2025-26 of January 2, 2026, No. 22/2025-26, No. 33/2025-26 and No. 01/2026-27. Under those guidelines, an eligible MSME exporter files an online declaration of intent and receives a Unique Identification Number (UIN). It gives the UIN to its lending bank, which reports subvention claims mapped to that UIN. A.G. Subramanian, Deputy Director General of Foreign Trade, signed the notice, issued from File No. 01/02/89/AM-26/EPM.

The notice says DGFT received representations on difficulties with the UIN. Implementation involved onboarding many lending institutions, developing internal bank workflows and aligning technical systems for UIN validation and claim processing. Practical and procedural difficulties in this early period left it non-uniform across banks. The notice lists two problems. In one, a UDIN was generated under the erstwhile IES Scheme (the "Interest Equalisation Scheme"), but the credit was disbursed on or after January 2, 2026. In the other, credit was disbursed on or after January 2, 2026, but the UIN process could not be completed before disbursal. DGFT decided to give a window to generate a UIN in both cases and revised paragraph X.4(d) of the draft Handbook of Procedures provisions.

For FY 2025-26 (January 2, 2026 to March 31, 2026), a lending bank may submit claims for a UIN generated after the disbursal of eligible pre-shipment or post-shipment export credit. Two conditions apply: the credit was disbursed on or after January 2, 2026, and the UIN was generated on or before May 31, 2026. The exporter must generate the UIN selecting the year in which the bank made the disbursal. Subvention is admissible from the date of loan disbursal and not merely from the date of UIN generation. Banks must compute and credit it, including for the period from January 2, 2026, on a priority basis.

From FY 2026-27 onwards, a UIN generated within 15 (fifteen) days from the date of original disbursal of eligible pre-shipment or post-shipment export credit is valid, and subvention is admissible from the date of disbursal. In both periods, the rate is the one prevailing on the date of loan disbursal, as before. Banks must make sure each claim against a UIN is specific to the year of disbursal. A borrower that changes its lending bank still needs a new UIN. Lending institutions in the scheme must implement the changes "immediately and uniformly". The notice sets no deadline for the FY 2025-26 claims. It does not mention the rule Trade Notice No. 33/2025-26 had added to paragraph X.4(d): no subvention unless the UIN is generated on or before the date of disbursal.

Two later notices clarified and changed this. Trade Notice No. 13/2026-27 of July 14, 2026 limits the May 31, 2026 window to credit disbursed in FY 2025-26 and keeps the 15-day rule from FY

2026-27. Banks could file the additional claims, with an external auditor's certificate, before July 31, 2026. One UIN may not cover both pre-shipment and post-shipment benefits, and credit still outstanding after March 31, 2026 needs a fresh FY 2026-27 UIN for subvention in that year. For credit disbursed near the end of a month, banks may claim before the last date of the following month. Trade Notice No. 17/2026-27 of August 7, 2026 makes the Export-Import Bank of India (EXIM Bank) the implementing agency in place of the Reserve Bank of India (RBI) from April 1, 2026.

Issued by	Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry
Document	Trade Notice No. 03/2026-27
Dated	May 13, 2026
Applies to	Eligible MSME exporters, and the banks and other lending institutions in Interest Subvention Support for Pre- and Post-Shipment Export Credit, Export Promotion Mission (EPM), Niryat Protsahan
Amends	Paragraph X.4(d) of the draft Handbook of Procedures provisions in the guidelines of Trade Notice No. 20/2025-26, as amended
Takes effect	No date stated; banks are directed to implement the changes "immediately and uniformly"
FY 2025-26 window	Credit disbursed on or after January 2, 2026; UIN generated on or before May 31, 2026, selecting the year of disbursal
FY 2026-27 onwards	A UIN generated within 15 days from the date of original disbursal is valid
Subvention admissible from	The date of loan disbursal
Rate	The rate prevailing on the date of loan disbursal
Claims	Specific to the year in which the credit was disbursed
Change of lending bank	A new UIN; no portability of the existing UIN
Clarified by	Trade Notice No. 13/2026-27, July 14, 2026: additional claims before July 31, 2026; the May 31 window for FY 2025-26 disbursals only; no single UIN for both pre-shipment and post-shipment benefits; a UIN for each financial year in which subvention accrues
Implementing agency	EXIM Bank in place of RBI with effect from April 1, 2026; RBI still processes additional claims for the January to March 2026 quarter (Trade Notice No. 17/2026-27, August 7, 2026)
File number	01/02/89/AM-26/EPM

Signed by A.G. Subramanian, Deputy Director General of Foreign Trade

UIN deadlines in Trade Notice No. 03/2026-27

Credit disbursed	UIN to be generated	Subvention admissible from
FY 2025-26, on or after January 2, 2026 (to March 31, 2026)	On or before May 31, 2026	The date of loan disbursal
FY 2026-27 onwards	Within 15 days from the date of original disbursal	The date of disbursal

The trade notice (PDF, 1.2 MB)

Source: DGFT's own copy.

Checked against the official copy on October 28, 2026.

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Read online: indusdesk.com/dgft/insights/export-credit-uin-may-be-generated-up-to-15-days-after-disbursal/