

# What's New

## News Flash



March 2018

### ***Discontinuance of LoUs and LoCs for Trade Credits***

The Reserve Bank of India has discontinued the practice of issuance of Letter of Undertaking (LoUs) and Letter of Comfort (LoCs) for Trade Credits for imports into India by Authorised Dealer Category-I banks with immediate effect.

However, Letters of Credit and Bank Guarantees for Trade Credits for imports into India may continue to be issued subject to compliance with the provisions contained in Master Circular on Guarantees and Co-acceptances issued by the Department of Banking Regulation.

Please click [here](#) to read the complete circular.

If your interest lies in a specific area or subject, do advise us so we can send you only the relevant alerts. For any additional information, please reach out to your PwC relationship manager or write in to [\*\*\*pwctrs.knowledgemanagement@in.pwc.com\*\*\*](mailto:pwctrs.knowledgemanagement@in.pwc.com)

With Best Regards  
PwC TRS Team

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