

Ref. No.: Plexh/Cir/412

08/08/2025

To,

All Members of Plexconcil/ COA Members

Dear Sir/Madam,

Subject: *Regarding International Trade Settlement in Indian Rupees (INR) – RBI Update on Special Rupee Vostro Accounts (SRVAs)*

Ref. *RBI/2025-2026/71 A.P. (DIR Series) Circular No.08 dated August 05, 2025*

We wish to inform you of an important regulatory update from the **Reserve Bank of India (RBI)** regarding international trade settlement in Indian Rupees (INR).

As per **Para 10 of A.P. (DIR Series) Circular No.10 dated July 11, 2022**, and in light of a recent review, the RBI has now **permitted Authorized Dealer (AD) Category-I banks** to:

Open Special Rupee Vostro Accounts (SRVAs) of overseas correspondent banks without seeking prior approval from the Reserve Bank of India.

This decision is effective **immediately** and aims to further facilitate international trade settlement in INR.

Please refer to the below link for RBI Circular:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/PADRNO8E0508202570205EF7D8474AC8AEBED9309413E4BC.PDF>

This is for your information.

Best Regards

Bharti Parave

Dy. Director – Trade & Policy

The Plastics Export Promotion Council