

**From:** PayPal [PayPal3@info.paypal.com]  
**Sent:** Saturday, February 27, 2010 10:39 AM  
**Subject:** Resuming local bank withdrawals to India

Dear Amit Agarwal,

We have been diligently working with the RBI and our business partners to resume Indian bank withdrawals for the thousands of Indian businesses who depend on PayPal to sell their goods or services in the global marketplace.

Today, we are happy to announce that the RBI has allowed us to continue local bank withdrawals for settlements for exports of goods and services. We are currently making changes to comply with Indian regulations for settlements for exports of goods and services, and we anticipate that, as of Wednesday, March 3rd, customers will be able to use our bank withdrawal service.

As part of the changes, you will be required to fill out a new field entitled 'Export Code' when you request a withdrawal. This information is required under the current laws of India in order to identify the nature of cross-border merchant transactions.

On Monday, March 1st, we will be back in touch with specific instructions on how you can move your money into your bank account.

Moving forward, the RBI has told us that PayPal needs specific approvals to allow personal remittances to India, which we currently do not have. Until we get these approvals, personal payments into India will remain suspended. However, if you are an exporter, you will continue to be able to use the PayPal service for payments of goods and services. In fact, with the changes we are making to our system, PayPal is now set to be a more powerful engine for exporters in India. With purpose codes for export transactions and FIRC's (Foreign Inward Remittance Certificates), you should now be able to get the export related benefits you seek.

You can check the PayPal blog for additional updates.

We thank you for your business and for your patience during the past few weeks.

Sincerely,

PayPal

Copyright© 2010 PayPal Inc. All rights reserved.

Consumer advisory: PayPal Pte Ltd, the Holder of the PayPal™ payment stored value facility, does not require the approval of the Monetary Authority of Singapore. Consumers (users) are advised to read the terms and conditions carefully.

From: <http://www.labnol.org/india/exporter-code-for-paypal-payments/12866/>