



Bill Summary

The Export-Import Bank of India (Amendment) Bill, 2011

- The Export-Import Bank of India (Amendment) Bill, 2011 was introduced in the Lok Sabha on December 8, 2011 by the Minister of Finance, Mr. Pranab Mukherjee. The Bill was passed by the Lok Sabha on December 21, 2011 and by the Rajya Sabha on December 27, 2011.
- The Bill amends the Export-Import (EXIM) Bank of India Act, 1981. The Act establishes the EXIM Bank as a corporation that promotes international trade by financing exporters and importers.
- The Bill proposes to increase the authorized capital of the EXIM Bank from Rs 2,000 crore to Rs 10,000 crore. The amendment was proposed to enable the bank to meet the capital requirements arising from the significant business growth in recent years.
- The Bill also proposes the appointment of two whole-time directors by the central government to the board of the EXIM Bank. Currently, the board consists of only the chairman and the managing director.

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