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Two press releases India Pushes Rupee in Global Trade – New Settlement System Explained The Reserve Bank of India has introduced a new way for businesses to settle international trade in Indian Rupees (INR) through what is called the Special Rupee Vostro Account (SRVA). Think of it as giving Indian Rupee a “passport” to travel and be used in trade across borders, instead of always depending on U.S. Dollars or Euros. What is this New System? Until now, most imports and exports were settled in foreign currencies like USD or EUR. With SRVA, Indian banks can directly settle trade in Rupees with banks of other countries. This is like having a special account where Indian Rupees can be kept, used, and invested by the foreign trading partner’s bank. ....