

FORM TC CUM REQUEST LETTER FOR TRADE CREDIT



Date

GSTN destination state name for corresponding transaction*:

Destination GSTN number for above mentioned state^:

*mandatory.
^optional provided GSTN details are submitted to bank.

To,
IDFC FIRST Bank Limited
_____ Branch

Dear Sir/Madam,

Sub: Request for Buyers Credit/Suppliers Credit

We request you to kindly arrange for Buyers Credit/ Suppliers Credit as per following details:

Name & address of supplier/lender

Details of Loan:

| | | | | | |
|--|--|-------------------|--|----------------|--|
| Currency | | Amount | | USD equivalent | |
| Date of disbursement | | Maturity Date | | Tenor | |
| Rate of interest | | Upfront fee | | Management fee | |
| Commitment fee | | Rate of penal int | | All in cost | |
| Other charges (Please specify) | | | | | |
| Repayment Terms (Quarterly/ Half-yearly/ Bullet) | | | | | |

Description of goods _____ Value _____ (FCY) _____ (Amount)

Ref LC No./Import Bill No./Existing BC Ref No.

Bill / Existing BC Payment Date: Shipment Date:

Place of delivery: _____

Nature of Goods: Capital Goods Non-capital Goods

If import has already been made Yes No Value assessed as per Bill of Entry _____

Whether High Seas Sale or any such sale is contemplated Yes No

We request you to transfer the proceeds of the trade credit to _____ (name of NOC Issuing Bank) as per the terms mentioned in the NOC enclosed. (Applicable only if Bill is not lodged at IDFC FIRST Bank)

We hereby unconditionally undertake to make the payment along with the agreed rate of interest on due date/maturity of the Buyers Credit / Suppliers Credit repayment.

Tick the appropriate, wherever applicable

Original exchange control copy of the bill of entry enclosed herewith.

We hereby undertake to submit the original exchange control copy of the Bill of Entry to you within the time stipulated by Reserve Bank of India (not greater than 90 days from shipment date).

We authorize you to please debit our A/c no. _____ towards your charges (including overdue charges in case of delayed funding) and overseas bank interest/charges & principal amount on the due date and also undertake to bear withholding tax wherever applicable and provide necessary documents as per CBDT guidelines at the time of remitting interest amount to overseas entity.

I/We hereby agree and confirm that the above Buyers Credit / Suppliers Credit will be utilized for the purpose for which it is being applied for and is subject to the terms and conditions as contained herein and in the Master Facility Agreement entered between Applicant and IDFC FIRST Bank Limited.

We further confirm that all details provided are true & correct to the best of our knowledge & this transaction is within the regulatory guidelines prevailing at the time of arrangement.

Place _____

Date

Stamp and seal Signature

DECLARATION-CUM UNDERTAKING

- a) The goods imported by us are not covered under Negative list of imports as mentioned in Export Import Policy in force & amendments hereto till date.
- b) We are eligible to import the above mentioned goods under the current Export and Import Policy in force.
- c) The said goods imported by us are not restricted for import through specific licensing under the above mentioned policy and amendments.
- d) We hereby declare that the transaction, the details of which are specifically mentioned in this request letter does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of FEMA act or of any rules, regulation, notification, direction or order made thereunder. We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction in terms of the above declaration. We also understand that if we refuse to comply with any such requirement or make only unsatisfactory compliance therewith, you shall refuse to undertake the transaction and if you have any reason to believe that any contravention/evasion is/may be contemplated by us, report the matter to Reserve Bank of India. We further declare that the undersigned has/have the authority to give this declaration and undertaking on our behalf.
- e) We hereby confirm that the documents provided under this application by us to IDFC FIRST Bank Limited in connection with the underlying cross border trade transactions(s) would be subject to US, UN, INDIA and / or other sanctions. We are fully aware of the underlying risks involved in such transactions, and undertake full responsibility of any such eventuality that may arise in future, and hereby indemnify IDFC FIRST Bank Limited from any cost, consequences involved in such transactions.
- f) We understand and confirm that
 - A. Trade credit can be availed subject to maximum prescribed tenor cap as per RBI guidelines.
 - B. All-in-cost ceiling should not exceed Reserve Bank of India cap. We will ensure that the interest and other charges mentioned in the lending bank quote is within RBI cap.
 - C. Trade credit can be arranged for goods imported directly into India hence it cannot be arranged for advance remittances and trade pertaining to services.
 - D. BG/SBLC can be issued only in favor of overseas lender.
 - E. Trade credit can be arranged for maximum USD 20 million per shipment.
 - F. In case the goods to be imported are capital in nature, we confirm that the goods are capital goods as defined in the Foreign Trade policy issued by DGFT from time to time
 - G. IDFC FIRST Bank may have to share our financial data with overseas bank funding this Buyers Credit and we do not have any objection for this.

Yours faithfully,

Place _____

Date

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| | |
| D | D |

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|---|---|
| | |
| M | M |

| | | | |
|---|---|---|---|
| | | | |
| Y | Y | Y | Y |

Stamp and seal Signature

BANK USE ONLY

Source GSTN _____ (IDFC FIRST Bank GSTN)

Source Location _____ IDFC FIRST Bank State Name & State Code

We hereby certify that the applicant is our customer.

We hold the original /copy letter of offer from the lender/supplier and also all the documents relating to the import/proposed import, proposed borrowing /financing arrangement.

(Signature of Branch/Solutions Manager)

Place _____

Date

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|---|---|---|---|
| | | | |
| Y | Y | Y | Y |

Name _____

STAMP

Name of the Bank/branch _____