Maybank

ACCEPTANCE CUM DEBIT AUTHORITY LETTER FOR IMPORT BILL

Date:

To,
The Branch Manager
Bank Maybank Indonesia
One Indiabulls Centre, Tower 2B ,
702, 7th Floor, Elphinstone Road (West) ,
Mumbai - 400013

Dear Sir / Madam,

We acknowledge the receipt of your Document Arrival Notice dated ……………... with the below mentioned details of the bill received at your end on our behalf for the import of the following commodity/goods as part of raw material/capital goods requirement for our business.

Bank Bill Reference Number: _____

Drawer Name: _____

Invoice Numbers: _____

Total Bill Amount Payable : _____

Maturity/Due Date of Bill Payment : _____

Commodity/Goods: _____

Import/Export Code:_____

We hereby accept all the discrepancies of the bill/documents and unconditionally confirm our acceptance for making the payment on due date/maturity of the bill as mentioned above.

On due date/maturity, we authorize you to debit our EEFC Account No …………………………….. for an amount of …………………………. and the balance amount of ……………………………….. to our Cash Credit Account/Current Account No. ………………………………………..along with all your charges.

The details of Forward Contract (s) if any, booked against this payment is/are as follows:

Forward Contract No. & Date	Forward Contract Amount	Amount to be utilised for this remittance	Due date of contract

We request you to release the original documents to us for taking the delivery of the goods.

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.

We also understand that such remittances/payments are done at our risk and responsibility, and we will indemnify you for any cost /consequences arising out of such remittances /payments. Further we also recognize the delays / consequences arising out of blocking or freezing the amount by overseas banks, correspondents or other agencies due to any of the parties to this transaction or countries appearing in international sanctions, terror data bases or other government notifications, any such action and consequences will be borne by us.

We hereby confirm that the documents provided under this application by us to Bank Maybank Indonesia 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 Bank Maybank Indonesia from any cost, consequences involved in such transactions.

DECLARATION–CUM–UNDERTAKING

a) The goods imported by us are not covered under Negative list of imports as mentioned in Export Import Policy 2004-09 and amendments thereto 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.

Yours faithfully,

For ....

Authorized Signatory

Documents Required:

1. Request Letter with FEMA.
2. Form A1.
3. Accepted Bill of Exchange. (If bill of exchange is more than 90 days Usance, then the same to be stamped as per the State Stamp Act).
4. Original import license, if the import is under import license.