

EXPORT PACKING CREDIT (EPC) / PACKING CREDIT IN FOREIGN CURRENCY (PCFC) REQUEST LETTER



Date

To,
IDFC Bank Limited
 Branch

Sub: - Request for Grant of EPC/PCFC

I/We request you to grant us Export Packing Credit of INR _____ **Or** PCFC of Currency & amount _____ and credit the same to our INR account No.

for the purpose of payment to the suppliers.

Tenor _____ days Interest rate _____

Tick, in case of Running Account Facility, we undertake to submit the underlying orders/LC within _____ days.

Or,

Tick, in case of Order Based Facility. Underlying Export Order/Letter of Credit is enclosed, the detail of which is as under. We undertake to liquidate the above loan by submitting to you the related export documents/ bills within the validity of LC/Order or within the tenor approved by Bank (subject to extant RBI guidelines), whichever is earlier.

LC / Purchase order No Dated

Buyer

Value of Order Currency Amount

Commodity

Last Shipment date

Country of Buyer

I/We also declare and undertake as follows.

- I/We are not in the caution list of either RBI and/or ECGC.
- I/We confirm that the goods being exported are permissible as per EXIM policy 2015-2020 and subsequent amendment made time to time.
- Or,
- I/We hold necessary export quota/license to execute the above shipment.
- I/We have not availed any EPC/PCFC from any Bank against particular order(s).
- I/We confirm that country of export /parties involved does not belong to any Sanction/OFAC entities and would keep IDFC Bank indemnified against any losses on account of this.
- I/We hold ECGC's shipment (Comprehensive Risks) Policy No. _____ dated (if applicable)
- I/We shall submit to you our monthly stock statements on timely basis.
- I/We shall have the relative stocks adequately insured and submit to you the relative insurance policy made out in the Bank's name
- I/We are agreeable for commercial rate of interest in case of delay in liquidating the packing credit within the validity of export order
- I/We will export the goods as per the shipment schedule of the underlying Export Order(s), without any delay

I/We hereby agree and confirm that the above EPC/PCFC is subject to the terms and conditions as contained herein and in the Master Facility Agreement entered between Applicant and IDFC Bank Limited.

DECLARATION-CUM UNDERTAKING (Under Section 10 (5), Chapter III of the Foreign Exchange Management Act, 1999)

"I/We hereby declare that all Foreign Exchange transaction, as may be entrusted me/us to the IDFC Bank Limited from time to time, will be strict conformity with the provisions of the Foreign Exchange Management Act, 1999 ("the Act"). Further, we also declare that said transactions, as and when initiated, shall not involve, and shall not be designed for the purpose of any contravention or evasion of the provisions of the Act or of any rule, regulation, notification, direction or order made under the Act. I/We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

Yours Faithfully,

For,

Authorised Signatory Company Stamp/Seal