Disposal Instruction for Handling Foreign Inward Remittances

The Location Head
SBM Bank (India) Ltd.
_____ Branch

Dear Sir/Madam,
I/We authorise you to credit all the foreign inward remittances received in my/our favour, as per the below mentioned details:

1.Utility of the Disposal Instruction	□ Standing instruction □ Transaction specific instruction in which case Name and Address of the remitter shall be provided _____ _____
2. Currency and Maximum Amount in FCY for which disposal instruction is applicable. *Mention 'ANY', if currency is not determined ** Beyond this amount, customer to submit disposal instruction for each and every transaction.	CCY* Max Amount** _____ _____ _____ _____ _____ _____
3. Conversion details (Strike out whichever is not applicable):	□ Convert 100% into INR and credit my/our a/c no_____. □ Convert into INR and credit my/our a/c no._____. □ Balance to be credited to my/our EEFC a/c no._____. □ Credit 100% amount to my/our EEFC a/c no._____. □ Adjust EPC/PCFC a/c no._____. □ FWC Number will be advised to you on the date of receipt of inward remittance via e-mail/fax. □Transaction specific instruction may be obtained while handling inward remittances.
4. INR a/c no. for deduction of Bank's charges along with applicable GST	
5. RBI Purpose Code (e.g. P0103 - Advance receipts against export contracts) In case of multiple purposes, client to provide the same while handling inward remittances on case to case basis.	
6. If the remittance is advance against export, mention expected Date of Shipment (from the date of inward remittance):	□ within 3 months □ within 6 months □ within 12 months □ above 12 months

7. Name of the country where services/goods are ultimately exported	
8. FIRC/Certificate on Bank's Letter Head	Upon subsequent written request

This Disposal Instruction being a standing instruction, I/we confirm that purpose of all my/our inward remittances will be as above. Further, the above instruction will remain valid for all future inward remittances till the Bank receives written instruction to the contrary to the given above. Bank will not be held liable for any delay in crediting the inward remittance due to delay in providing above details.
I/We enclose herewith underlying documents/contracts/invoices as applicable to the transaction (or) undertake to submit the same to the bank within 15 working days from the date of credit of inward remittance to my/our account.

Declarations by the customer

In respect of advance against exports, I/we undertake that I/we am/are under an obligation to ensure that the shipment of goods is made within one year from the date of receipt of advance payment. In the event my/our inability to make the shipment partly or fully within one year from the date of receipt of advance payment, no remittance towards refund of unutilised portion of advance payment or towards payment of interest, shall be made after the expiry of the said period of one year, without the prior approval of the Reserve Bank. The documents covering the shipment will be submitted to SBM Bank (India) Ltd. within 21 days from the date of shipment.

I/we also declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner, I/we undertake not to hold SBM Bank (India) Ltd. responsible for any of its action or inaction in respect of the OFAC-linked transactions.

Further, I/we declare that the transaction does not involve payment from/to a Third Party. If the transaction involves payment from/to a Third party, I/we undertake to comply with the extant guidelines from RBI / the Bank in this regard.

In respect of Merchanting Trade, I/we declare to abide by the extant guidelines of RBI.

The declaration-cum-undertaking under Sec 10(5), Chapter III of FEMA, 1999

I/We hereby declare that the transaction details of which are mentioned above does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rule, regulation, notification, direction or order made thereunder. I/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. I/We also undertake that if I/we refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me / us report the matter to RBI. I/We further declare that the undersigned has the authority to give this application, declaration and undertaking on behalf of the firm/company.

Thanking you. Yours faithfully,

Date :
Place :

(Signature of the applicant)
(Director/Partner/Proprietor/Authorized Signatory)

Name: _____
Address: _____
I. E. Code: _____
GST number: _____