



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001.

RBI/2004-05/5
Master Circular No. / 5 /2004-05

July 1, 2004

To

All Authorised Dealers in Foreign Exchange

Madam/Sir,

Master Circular- External Commercial Borrowings and Trade Credits

External Commercial Borrowings and Trade Credits availed by residents are being governed by clause (d) of sub-section 3 of section 6 of the Foreign Exchange Management Act, 1999 read with section 6 of Notification No. FEMA 3/ 2000-RB dated May 3, 2000 as amended from time to time.

2. This Master Circular consolidates all existing instructions on the subject of External Commercial Borrowings and Trade Credits at one place. The list of underlying circulars/notifications is set out in Annex-I.
3. As recommended by the Committee on Procedures and Performance Audit on Public Services (CPPAPS) (Chairman : Shri S. S. Tarapore) set up by the Reserve Bank, this Master Circular is being issued with a sunset clause of one year. This circular will stand withdrawn on July 1, 2005 and be replaced by an updated Master Circular on the subject.

Yours faithfully,

Grace Koshie
Chief General Manager

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List of circulars which have been consolidated in this
Master Circular on External Commercial Borrowings and Trade Credits.

| Sl. No. | Circular No. | Date |
|----------------|-------------------------------|-------------------|
| 1. | AP(DIR Series) Circular No.41 | April 29, 2002 |
| 2. | AP(DIR Series) Circular No.29 | October 18, 2003 |
| 3. | AP(DIR Series) Circular No.60 | January 31, 2004 |
| 4. | AP(DIR Series) Circular No.75 | February 23, 2004 |
| 5. | AP(DIR Series) Circular No.82 | April 1, 2004 |
| 6. | AP(DIR Series) Circular No.87 | April 17, 2004 |

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PART - A EXTERNAL COMMERCIAL BORROWINGS

External Commercial Borrowings (ECB) can be accessed under two routes, viz., (i) Automatic Route and (ii) Approval Route.

Section I : AUTOMATIC ROUTE

ECB for investment in real sector -industrial sector, especially infrastructure sector-in India, will be under Automatic Route, i.e. will not require RBI/Government approval. In case of doubt as regards eligibility to access Automatic Route, applicants may take recourse to the Approval Route.

i) Eligible borrowers

Corporates registered under the Companies Act except financial intermediaries (such as banks, financial institutions (FIs), housing finance companies and NBFCs) are eligible. Individuals, Trusts and Non-Profit making Organisations are not eligible to raise ECB.

ii) Recognised Lenders

Borrowers can raise ECB from internationally recognised sources such as (i) international banks, international capital markets, multilateral financial institutions (such as IFC, ADB, CDC etc.), (ii) export credit agencies and (iii) suppliers of equipment, foreign collaborators and foreign equity holders.

iii) Amount and Maturity

- a) ECB up to USD 20 million or equivalent with minimum average maturity of three years
- b) ECB above USD 20 million and up to USD 500 million or equivalent with minimum average maturity of five years
- c) the maximum amount of ECB which can be raised by an eligible borrower under the Automatic Route is USD 500 million during a financial year.
- d) ECB up to USD 20 million can have call/put option provided the minimum average maturity of 3 years is complied before exercising call/put option.

iv) All-in-cost ceilings

All-in-cost includes rate of interest, other fees and expenses in foreign currency except commitment fee, pre-payment fee, and fees payable in Indian Rupees. Moreover, the payment of withholding tax in Indian Rupees is excluded for calculating the all-in-cost.

The all-in-cost ceilings for ECB will be indicated from time to time.

The following ceilings will be valid till reviewed.

| Minimum Average Maturity Period | All-in-cost Ceilings over six month LIBOR* |
|--|---|
| Three years and up to five years | 200 basis points |
| More than five years | 350 basis points |

* for the respective currency of borrowing or applicable benchmark.

v) End-use

- a) ECB can be raised only for investment (such as import of capital goods, new projects, modernization/expansion of existing production units) in real sector - industrial sector including small and medium enterprises (SME) and infrastructure sector - in India. Infrastructure sector is defined as (i) power, (ii) telecommunication, (iii) railways, (iv) road including bridges, (v) ports, (vi) industrial parks and (vii) urban infrastructure (water supply, sanitation and sewage projects);
- b) ECB proceeds can be utilised for overseas direct investment in Joint Ventures (JV)/Wholly Owned Subsidiaries (WOS) subject to the existing guidelines on Indian Direct Investment in JV/WOS abroad.
- c) Utilisation of ECB proceeds is permitted in the first stage acquisition of shares in the disinvestment process and also in the mandatory second stage offer to the public under the Government's disinvestment programme of PSU shares.
- d) Utilisation of ECB proceeds is not permitted for on-lending or investment in capital market by corporates
- e) Utilisation of ECB proceeds is not permitted in real estate. The term 'real estate' excludes development of integrated township as defined by Ministry of Commerce and Industry, Department of Industrial Policy and Promotion, SIA (FC Division), Press Note 3 (2002 Series, dated 04.01.2002).
- f) End-uses of ECB for working capital, general corporate purpose and repayment of existing Rupee loans are not permitted.

vi) Guarantees

Issuance of guarantee, standby letter of credit, letter of undertaking or letter of comfort by banks, financial institutions and NBFCs relating to ECB is not permitted.

vii) Security

The choice of security to be provided to the lender/supplier is left to the borrower. However, creation of charge over immovable assets and financial securities, such as shares, in favour of overseas lender is subject to Regulation 8 of Notification No. FEMA 21/RB-2000 dated May 3, 2000 and Regulation 3 of Notification No. FEMA 20/RB-2000, dated May 3, 2000, respectively.

viii) Parking of ECB proceeds overseas

ECB proceeds should be parked overseas until actual requirement in India.

ix) Prepayment

Prepayment of ECB up to USD 100 million is permitted without prior approval of RBI, subject to compliance with the stipulated minimum average maturity period as applicable for the loan.

x) Refinance of existing ECB

Refinancing of existing ECB by raising fresh loans at lower cost is permitted subject to the condition that the outstanding maturity of the original loan is maintained.

xi) Debt Servicing

The designated Authorised Dealer (AD) has the general permission to make remittances of instalments of principal, interest and other charges in conformity with ECB guidelines issued by Government / RBI from time to time.

xii) Procedure

Borrower may enter into loan agreement with recognised overseas lender for raising ECB under Automatic Route without prior approval of RBI. The borrower may note to comply with the reporting arrangement under paragraph 2(C)(i). The primary responsibility to ensure that ECB raised / utilised are in conformity with the ECB guidelines and the Reserve Bank regulations/directions/circulars is that of the concerned borrower.

Section II : APPROVAL ROUTE

The following types of proposals for ECB will be covered under the Approval Route.

i) Eligible borrowers

- a) Financial institutions dealing exclusively with infrastructure or export finance such as IDFC, IL&FS, Power Finance Corporation, Power Trading Corporation, IRCON and EXIM Bank will be considered on a case by case basis.
- b) Banks and financial institutions which had participated in the textile or steel sector restructuring package as approved by the Government will also be permitted to the extent of their investment in the package and assessment by RBI based on prudential norms. Any ECB availed for this purpose so far will be deducted from their entitlement.
- c) Cases falling outside the purview of the automatic route limits and maturity period indicated at Section I paragraphs (iii) (a) and (b).

ii) Recognised Lenders

Borrowers can raise ECB from internationally recognised sources such as (i) international banks, international capital markets, multilateral financial institutions (such as IFC, ADB, CDC etc.), (ii) export credit agencies and (iii) suppliers of equipment, foreign collaborators and foreign equity holders.

iii) All-in-cost ceilings

All-in-cost includes rate of interest, other fees and expenses in foreign currency except commitment fee, pre-payment fee, and fees payable in Indian Rupees. Moreover, the payment of withholding tax in Indian Rupees is excluded for calculating the all-in-cost.

The all-in-cost ceilings for ECB will be indicated from time to time. The following ceilings will have immediate effect and will be valid till reviewed.

| Minimum Average Maturity Period | All-in-cost Ceilings over six month LIBOR* |
|--|---|
| Three years and up to five years | 200 basis points |
| More than five years | 350 basis points |

* for the respective currency of borrowing or applicable benchmark.

iv) End-use

- a) ECB can be raised only for investment (such as import of capital goods, new projects, modernization/expansion of existing production units) in real sector-industrial sector including small and medium enterprises (SME) and infrastructure sector-in India. Infrastructure sector is defined as (i) power, (ii) telecommunication, (iii) railways,

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- (iv) road including bridges, (v) ports, (vi) industrial parks and (vii) urban infrastructure (water supply, sanitation and sewage projects);
- b) ECB proceeds can be utilised for overseas direct investment in Joint Ventures (JV)/Wholly Owned Subsidiaries (WOS) subject to the existing guidelines on Indian Direct Investment in JV/WOS abroad.
- c) Utilisation of ECB proceeds is permitted in the first stage acquisition of shares in the disinvestment process and also in the mandatory second stage offer to the public under the Government's disinvestment programme of PSU shares.
- d) Utilisation of ECB proceeds is not permitted for on-lending or investment in capital market by corporates except for banks and financial institutions eligible under Section II paragraph (i) (a) and (b);
- e) Utilisation of ECB proceeds in real estate is not permitted. The term 'real estate' excludes development of integrated township as defined by Ministry of Commerce and Industry, Department of Industrial Policy and Promotion, SIA (FC Division), Press Note 3 (2002 Series, dated 04.01.2002).
- f) End-uses of ECB for working capital, general corporate purpose and repayment of existing Rupee loans are not permitted.

v) Guarantees

Issuance of guarantee, standby letter of credit, letter of undertaking or letter of comfort by banks, financial institutions and NBFCs relating to ECB is not normally permitted. Applications for providing guarantee/standby letter of credit or letter of comfort by banks, financial institutions relating to ECB in the case of SME will be considered on merit subject to prudential norms.

vi) Security

The choice of security to be provided to the lender/supplier is left to the borrower. However, creation of charge over immovable assets and financial securities, such as shares, in favour of overseas lender is subject to Regulation 8 of Notification No. FEMA 21/RB-2000 dated May 3, 2000 and Regulation 3 of Notification No. FEMA 20/RB-2000, dated May 3, 2000, respectively.

vii) Parking of ECB proceeds overseas

ECB proceeds should be parked overseas until actual requirement in India.

viii) Prepayment

Prepayment of ECB up to USD 100 million is permitted without prior approval of RBI, subject to compliance with the stipulated minimum average maturity period as applicable for the loan.

ix) Refinance of existing ECB

Refinancing of outstanding ECB by raising fresh loans at lower cost is permitted subject to the condition that the outstanding maturity of the original loan is maintained.

x) Debt Servicing

The designated AD has the general permission to make remittances of instalments of principal, interest and other charges in conformity with ECB guidelines issued by Government / RBI from time to time.

xi) Procedure

Applicants are required to submit an application in form ECB (format in Annex II) through designated AD to the Chief General Manager-in-Charge, Foreign Exchange Department, Reserve Bank of India, Central Office, External Commercial Borrowings Division, Mumbai – 400 001 along with necessary documents.

xii) Empowered Committee

RBI has set up an Empowered Committee to consider proposals coming under the approval route.

Section III : REPORTING ARRANGEMENTS AND DISSEMINATION OF INFORMATION

i) Reporting Arrangements

- a) With a view to simplify the procedure, submission of copy of loan agreement is dispensed with.
- b) Borrowers are required to submit Form 83 (format in Annex III), in duplicate, certified by the Company Secretary (CS) or Chartered Accountant (CA) to the designated AD. One copy is to be forwarded by the designated AD to the Director, Balance of Payments Statistics Division, Department of Statistical Analysis and Computer Services (DESACS), Reserve Bank of India, Bandra-Kurla Complex, Mumbai – 400 051 for allotment of loan registration number.
- c) The borrower can draw-down the loan only after obtaining the loan registration number from DESACS, RBI.
- d) Borrowers are required to submit ECB-2 Return (format in Annex IV) on monthly basis certified by the designated AD so as to reach DESACS, RBI within seven working days from the close of month to which it relates. All existing borrowers are also required to submit ECB – 2 Return on a monthly basis from January 2004 onwards as mentioned above.

ii) Dissemination of Information

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For providing greater transparency, information with regard to the name of the borrower, amount, purpose and maturity of ECB under both Automatic Route and Approval Route are put on the RBI website on a monthly basis with a lag of one month to which it relates.

Section IV : Foreign Currency Convertible Bonds (FCCB)

The liberalisation made for ECB has been also extended to FCCB in all respects.

Section V : Compliance with ECB Guidelines

The primary responsibility to ensure that ECB raised/utilised are in conformity with the Reserve Bank instructions is that of the concerned borrower and any contravention of the ECB guidelines will be viewed seriously and may invite penal action. The designated AD is also required to ensure that raising/utilisation of ECB is in compliance with ECB guidelines at the time of certification.

Section VI : ECB under erstwhile USD 5 Million Scheme

Designated ADs are permitted to approve elongation of repayment period for loans raised under the erstwhile USD 5 Million Scheme, provided there is a consent letter from the overseas lender for such re-schedulement without any additional cost. Such approval with existing and revised repayment schedule along with the Loan Key/Loan Registration Number should be initially communicated to the Chief General Manager, Foreign Exchange Department, Reserve Bank of India, Central Office, ECB Division, Mumbai within seven days of approval and subsequently in ECB - 2.

SECTION VII Crystallisation of ECB Liability

ADs desiring to crystallise their foreign exchange liability arising out of guarantees provided for ECB raised by corporates in India in to Rupees, may make an application to the Chief General Manager, Foreign Exchange Department, External Commercial Borrowings Division, Reserve Bank of India, Central Office, Mumbai, giving full details viz., name of the borrower, amount raised, maturity, circumstances leading to invocation of guarantee/letter of comfort, date of default, its impact on the liabilities of the overseas branch of the Authorised Dealer concerned and other relevant factors.

SECTION VIII ECB by Units in Special Economic Zones (SEZ)

Units in SEZ are permitted to raise ECB subject to the following conditions:

- a) ECB is raised for their own requirement, and
- b) They shall not transfer or on-lend any borrowed funds to their sister concern or any other unit in Domestic Tariff Area (DTA).

PART – B TRADE CREDITS FOR IMPORTS INTO INDIA

'Trade Credits' (TC) refer to credits extended for imports directly by the overseas supplier, bank and financial institution for original maturity of less than three years. Depending on the source of finance, such trade credits include suppliers' credit or buyers' credit. Suppliers' credit relates to credit for imports in to India extended by the overseas supplier, while buyers' credit refers to loans for payment of imports in to India arranged by the importer from a bank or financial institution outside India for maturity of less than three years. It may be noted that buyers' credit and suppliers' credit for three years and above come under the category of External Commercial Borrowings (ECB) which are governed by ECB guidelines.

Amount and Maturity

ADs are permitted to approve trade credits for imports into India up to USD 20 million per import transaction for import of all items (permissible under the EXIM Policy) with a maturity period (from the date of shipment) up to one year. For import of capital goods, ADs may approve trade credits up to USD 20 million per import transaction with a maturity period of more than one year and less than three years. No roll-over/extension will be permitted by the AD beyond the permissible period.

As hitherto, ADs shall not approve trade credit exceeding USD 20 million per import transaction.

All-in-cost Ceilings

The all-in-cost ceilings are as under:

| Maturity period | All-in-cost ceilings over 6 months LIBOR* |
|---|--|
| Up to one year | 50 basis points |
| More than one year but less than three years | 125 basis points |

* for the respective currency of credit or applicable benchmark.

The all-in-cost ceilings include arranger fee, upfront fee, management fee, handling / processing charges, out of pocket and legal expenses, if any. The all-in-cost ceilings will be reviewed from time to time.

Guarantee

As hitherto, ADs shall not issue guarantee, letter of undertaking or letter of comfort in favour of overseas lender on behalf of their importer constituent for trade credit without prior approval of the Reserve Bank.

Reporting Arrangements

As regards reporting arrangements, ADs are required to furnish details of approvals, drawal, utilisation, and repayment of trade credit granted by all its branches, in a consolidated statement, during the month, in form TC (format in Annex V) from April 2004 onwards to the Director, Division of International Finance, Department of Economic Analysis and Policy, Reserve Bank of India, Central Office Building, 8th floor, Fort, Mumbai – 400 001 (and in MS-Excel file through email to deapdif@rbi.org.in) so as to reach not later than 10th of the following month. Each trade credit may be given a unique identification number by the AD.

Form ECB

**Application for raising
External Commercial Borrowings (ECB)
under Approval Route**

Instructions

The complete application should be submitted by the applicant through the designated authorised dealer to the Chief General Manager-In-Charge, Foreign Exchange Department, Central Office, ECB Division, Reserve Bank of India, Mumbai 400 001.

Documentation:

Following documents, (as relevant) certified by authorised dealer, should be forwarded with the application:

- (i) A copy of offer letter from the overseas lender/supplier furnishing complete details of the terms and conditions of proposed ECB.
- (ii) A copy of the import contract, proforma/commercial invoice/bill of lading.

PART-A- GENERAL INFORMATION ABOUT THE BORROWER

1. Name of the applicant
(BLOCK LETTERS)
Address

2. Status of the applicant
i) Private Sector
ii) Public Sector

PART-B-INFORMATION ABOUT THE PROPOSED ECB

| | Currency | Amount | US\$ equivalent |
|---|----------|--------|-----------------|
| 1. Details of the ECB | | | |
| (a) Purpose of the ECB | | | |
| (b) Nature of ECB [Please put (x) in the appropriate box] | | | |
| (i) Suppliers' Credit | | | |
| (ii) Buyers' Credit | | | |
| (iii) Syndicated Loan | | | |
| (iv) Export Credit | | | |

- (v) Loan from foreign collaborator/equity holder (with details of amount, percentage equity holding in the paid-up equity capital of the borrower company)
- (vi) Floating Rate Notes
- (vii) Fixed Rate Bonds
- (viii) Line of Credit
- (ix) Commercial Bank Loan
- (x) Others (please specify)

(c) Terms and conditions of the ECB

- (i) Rate of interest :
- (ii) Up-front fee :
- (iii) Management fee :
- (iv) Other charges, if any (Please specify) :
- (v) All-in-cost :
- (vi) Commitment fee :
- (vii) Rate of penal interest :
- (viii) Period of ECB :
- (ix) Details of call/put option, if any. :
- (x) Grace / moratorium period :
- (xi) Repayment terms (half yearly/annually/bullet) :
- (xii) Average maturity :

2. Details of the lender

Name and address of the lender/supplier

3. Nature of security to be provided, if any.

PART C – INFORMATION ABOUT DRAW DOWN AND REPAYMENTS

| Proposed Schedule | | | | | | | | |
|-------------------|------|--------|------------------------|------|--------|------------------|------|--------|
| Draw-down | | | Repayment of Principal | | | Interest Payment | | |
| Month | Year | Amount | Month | Year | Amount | Month | Year | Amount |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

PART D – ADDITIONAL INFORMATION

1. Information about the project

- i) Name & location of the project :

- ii) Total cost of the project : Rs. USD
- iii) Total ECB as a % of project cost:
- iv) Nature of the project :
- v) Whether Appraised by financial institution/bank :
- vi) Infrastructure Sector :
 - a) Power
 - b) Telecommunication
 - c) Railways
 - d) Roads including bridges
 - e) Ports
 - f) Industrial parks
 - g) Urban infrastructure - Water supply, Sanitation and sewerage.
- vii) Whether requires clearance from any : statutory authority ? If yes, furnish the name of authority, clearance no. and date.

| 2. ECB already availed -(not applicable for the first time borrower) | | | | | |
|--|------------------|----------|-------------|------------------|---------------------|
| Year | Registration No. | Currency | Loan Amount | Amount disbursed | Amount outstanding* |
| 2003-04 | | | | | |
| 2002-03 | | | | | |
| 2001-02 | | | | | |

* net of repayments, if any, on the date of application.

PART E – CERTIFICATIONS

1. By the applicant

We hereby certify that -

- (i) the particulars given above are true and correct to the best of our knowledge and belief.
- (ii) the ECB to be raised will be utilised for permitted purposes

(Signature of Authorised Official of the applicant)

Place _____

Date _____

Stamp

Name: _____

Designation _____

Phone No. _____

Fax _____

E-mail _____

2. By the authorised dealer –

We hereby certify that –

(i) the applicant is our customer.

(ii) we have scrutinised the application and the original letter of offer from the lender/supplier and documents relating to proposed borrowing and found the same to be in order.

(Signature of Authorised Official)

Place _____

Date _____

Stamp

Name _____

Name of the Bank/branch _____

A.D.Code _____

Annex III

Form 83

Reporting of loan agreement details under Foreign Exchange Management Act, 1999
(for all categories and any amount of ECB)

Instructions:

1. The borrower is required to submit completed Form 83, in duplicate, certified by the Company Secretary (CS) or Chartered Accountant (CA) to the designated Authorised Dealer (AD). One copy is to be forwarded by the designated AD to the Director,

Website: www.fema.rbi.org.in

Email: fedcoecbd@rbi.org.in

Balance of Payments Statistics Division, Department of Statistical Analysis and Computer Services (DESACS), Reserve Bank of India, Bandra-Kurla Complex, Mumbai – 400 051 within 7 days from the date of signing loan agreement between borrower and lender for allotment of loan registration number.

2. Do not leave any column blank. Furnish complete particulars against each item. Where any particular item is not applicable write "N.A." against it.
3. All dates should be in format YYYY/MM/DD, such as 2004/01/21 for January 21, 2004.
4. Before forwarding Form 83 to the Reserve Bank, the Authorised Dealer must scrutinise all the related original documents and ensure that the form is complete in all respects and in order.
5. If space is not sufficient for giving full information/particulars against any item, a separate sheet may be attached to the form and serially numbered as Annex.
6. Firms/companies obtaining sub-loans through DFIs/FIs/banks/NBFCs etc. should not complete this form but approach the concerned financial institution directly for reporting.

| | | | | | | | | | | | | |
|---------------------------|--|-------------|--|--|-----------------|--|--|---------------------|--|--|--|--|
| FOR RBI (DESACS) Use only | | Loan_key: | | | | | | | | | | |
| CS-DRMS Team | | Received on | | | Action Taken on | | | Loan Classification | | | | |
| | | | | | | | | | | | | |

Agreement Details (To be filled by borrowers of External Commercial Borrowings)

| | | | | | | | | | | | | |
|--|--|--|--|--|--|--|-----------------------|--|--|---------------|--|--|
| Part A: Basic Details | | | | | | | | | | | | |
| ECB Title / Project | | | | | | | | | | | | |
| Registration Number | | | | | | | | | | | | |
| No. and Date of RBI approval (if applicable) | | | | | | | | | | | | |
| Loan Key Number (allotted by RBI/ Govt.) | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Agreement Date (YYYY/MM/DD) | | | | | | | / | | | | | |
| Currency Name | | | | | | | Currency Code (SWIFT) | | | | | |
| Amount (in FC) | | | | | | | | | | (For RBI Use) | | |
| Guarantee Status | | | | Guarantor (Name, Address, contact number etc.) | | | | | | | | |

| | | | | | | | |
|---|--|--|--|---|---------------------|--|----------------------|
| (Use code as per Box 1) ? | | | | | Multi Currency Type | | |
| Name and address of the Borrower (Block Letters) Contact Person's Name: Designation: Phone No. : Fax no. : E-mail ID : | | | | Name and address of lender / foreign supplier / lesser (Block Letters) Country: E-mail ID : | | | |
| | | | | (For RBI DESACS use) | | | (For RBI DESACS use) |

| | | | | | | | |
|--|--|---------------------|--|---|--|--|--|
| Borrower's Category (Tick in appropriate box) | | | | Lender's Category | | | |
| Public Sector Unit | | Private Sector Unit | | | | | |
| Detailed category (tick below) <input type="checkbox"/> Bank <input type="checkbox"/> NBFC Reg. No. <input type="text"/> <input type="checkbox"/> Financial Institution (Other than NBFC) <input type="checkbox"/> Corporate <input type="checkbox"/> Other (Specify) <input type="checkbox"/> | | | | <input type="checkbox"/> Multi-lateral Institution <input type="checkbox"/> Foreign Government (Bilateral Agency) <input type="checkbox"/> Export Credit / Insurance Institution <input type="checkbox"/> Indian Commercial Bank branch working abroad <input type="checkbox"/> Other Commercial Bank <input type="checkbox"/> Supplier of Goods <input type="checkbox"/> Leasing Company / Finance Company <input type="checkbox"/> Foreign Collaborator / Foreign Equity Holder (with details of amount and percentage holding in the paid-up equity capital of the borrower company) <input type="checkbox"/> International Capital Market <input type="checkbox"/> Other (Specify) | | | |
| Please tick if a foreign holding company | | | | Please tick in case the lender holds 10 per cent or more equity capital in borrower company | | | |
| Specify Authorised Dealer's Name, and bank code | | | | Lender's Reference / IBRD No. (if it is a IBRD loan) | | | |
| Bank Code Part I: | | | | | | | |

| | | | | | | | | | | | |
|---|--|-------|--|--------------------|--|---|---------|------------------------------|--|----------------------|--|
| Part II: | | | | | | | | | | | |
| Fax : | | | | | | | | | | | |
| E-mail ID: | | | | | | | | | | | |
| Part B: Other Details | | | | | | | | | | | |
| ECB approval Scheme (Tick in appropriate Box) | | | | | Maturity Details | | | | | | |
| Automatic Route <input type="checkbox"/> | | | | | Effective Date of the Loan <input type="text"/> | | | | | | |
| Approval Route <input type="checkbox"/> | | | | | Last Date of Disbursement <input type="text"/> | | | | | | |
| Approved by Govt. <input type="checkbox"/> | | | | | Maturity Date (Last payment date) <input type="text"/> | | | | | | |
| | | | | | Grace Period (Year/Month) | | | | | | |
| | | | | | Y | Y | M | M | | | |
| | | | | | | | | | | | |
| | | | | | Economic Sector /Industry Code (See Box 3) | | | | | | |
| Purpose of Borrowings Code (See box2) <input type="text"/> | | | | | | | | | | | |
| If Import, specify the Country of Import (if more than one country, attach details): | | | | | | | | | | | |
| Type of ECB | | | | | | | | | | | |
| <input type="checkbox"/> Buyers' Credit | | | | | <input type="checkbox"/> Suppliers' Credit | | | | | | |
| <input type="checkbox"/> Line of Credit | | | | | <input type="checkbox"/> Export Credit from Bilateral Sources | | | | | | |
| <input type="checkbox"/> Commercial loan / Syndicated Loan (attach sheet for percentage distribution among lenders) | | | | | <input type="checkbox"/> Securitised instruments - Bonds, CP, FRN etc. | | | | | | |
| <input type="checkbox"/> Financial Lease | | | | | <input type="checkbox"/> Others (Specify) | | | | | | |
| <input type="checkbox"/> Refinancing of old ECBs: Reg No. of the old ECB | | | | | <input type="text"/> | | | | | | |
| Approval No. | | Date: | | Amount refinanced: | | | Reason: | | | | |
| Hedging risks using <input type="checkbox"/> Interest rate swap <input type="checkbox"/> Currency swap Others (specify) | | | | | | | | | | | |
| Part C: Schedule of transactions | | | | | | | | | | | |
| Interest Payment Schedule: | | | | | | | | | | | |
| First Payment | | / / | | | | | | Number of Payments in a Year | | <input type="text"/> | |
| Date | | | | | | | | | | <input type="text"/> | |
| Fixed Rate | | . | | | | | | | | | |

| | | | | | |
|----------------|--|--------|--|-----------|-------------|
| Floating Rate: | | Margin | | Cap Rate: | Floor Rate: |
| Base | | n | | | |

| Schedule of Draw Down | | | | | |
|-----------------------|--|----------|--------|-------------------------------------|----------------------------------|
| Tranche No | Date (YYYY/MM/DD) (Please see note below) | Currency | Amount | If more than one equal installments | |
| | | | | Total Number of drawals | No.of drawals in a calendar year |
| | | | | | |
| | | | | | |
| | | | | | |

Note: 1. In the case of **import** of goods or services, date of import may be furnished against date of draw down.
 2. In the case of **financial lease** date of acquisition (import) of the goods is to be mentioned as date of draw down.
 3. In the case of **securitised instruments**, date of issue may be shown as date of draw down
 4. In case more than equal draw down transactions are shown in a row above, date of first transaction to be mentioned.

| Principal Repayment Schedule | | | | | |
|---|----------|----------------------------------|-------------------------------------|------------------------------------|--------------------------------------|
| Date (YYYY/MM/DD) (First repayment date) | Currency | Amount in FC in each transaction | If more than one equal installments | | Annuity Rate (if annuity payment) |
| | | | Number of installments | No. of payments in a calendar year | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | | | |
|---|--|---|-------------------------------------|---|
| Please tick in appropriate Boxes if those options are there in the loan agreement : Can be executed after date (s) | Call Option : <input type="checkbox"/> | Percent of Debt <input type="text"/> | Put Option <input type="checkbox"/> | Percent of Debt <input type="text"/> |
| | <input type="checkbox"/> | <input type="text"/> / <input type="text"/> | <input type="checkbox"/> | <input type="text"/> / <input type="text"/> |

Note: In the case of annuity payments, please indicate each equal installment of principal and interest amount with rate.
 In the case of principal repayment using a percentage profile, percentages may also be indicated.

| Penal Interest for late payment | | Fixed | % per annum or Base : | Margin: | |
|---|--------------------------------|------------------|-----------------------|-----------------------------------|-----------------------------|
| Commitment Charges | | % per annum of : | | % of Undrawn Amount | |
| Other Charges | | | | | |
| Nature of Charge (Specify) | Expected Date of Payment | Currency | Amount | In case of many equal payments | |
| | | | | No. of payments in a year | Total number of payments |
| | | | | | |
| | | | | | |
| | | | | | |
| PART D : ECB already availed -(not applicable for the first time borrower) | | | | | |
| Year | Registration No. | Currency | Loan Amount | Amount disbursed | Amount outstanding* |
| 2003-04 | | | | | |
| 2002-03 | | | | | |
| 2001-02 | | | | | |

* net of repayments, if any, on the date of application.

We hereby certify that the particulars given above are true and correct to the best of our knowledge and belief. No material information has been withheld and / or misrepresented.

Place : _____ Stamp _____

Date : _____ (Signature of the Authorised Official of the Company)
Name : _____ Designation : _____

Stamp _____

(Signature of Company Secretary / Chartered
Accountant)
Name : _____

[For use of Authorised Dealer]

We certify that the borrower is our customer and the particulars given in this form are true and correct to the best of our knowledge and belief. Furthermore, the ECB is in compliance with ECB guidelines.

Website: www.fema.rbi.org.in

Email: fedcoecbd@rbi.org.in

Place : _____
Date : _____

Stamp

(Signature of Authorised Official)
Name : _____
Designation : _____
Name of the bank/branch _____
Bank Code : _____

| BOX 1: Guarantee Status Code | | |
|------------------------------|------|--|
| Sr. No. | Code | Description |
| 1 | GG | Govt. of India guarantee. |
| | CG | Public Sector guarantee |
| 2 | PB | Public Sector Bank Guarantee. |
| 3 | FI | Financial Institution Guarantee. |
| 4 | MB | Multilateral /Bilateral Institution Guarantee. |
| 5 | PG | Private Bank Guarantee |
| 6 | PS | Private Sector Guarantee |
| 7 | MS | Mortgage of Assets / Security |
| 8 | OG | Other Guarantee |
| 9 | NN | Not Guaranteed |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

| BOX 2: Purpose of Borrowings Code | | |
|-----------------------------------|------|---|
| Sr. No. | Code | Description |
| 1 | IC | Import of capital goods |
| 2 | RL | Local sourcing of capital goods (Rupee expenditure) |
| 3 | SL | On-lending or sub- lending |
| 4 | RP | Repayment of earlier ECB |
| 5 | NP | New project |
| 6 | ME | Modernisation/Expansion of existing units |
| 7 | PW | Power |
| 8 | TL | Telecommunication |
| 9 | RW | Railways |
| 10 | RD | Roads |
| 11 | PT | Ports |
| 12 | IS | Industrial parks |
| 13 | UI | Urban infrastructure |
| 14 | OI | Overseas investment in JV/WOS |
| 15 | IT | Development of Integrated Townships |
| 16 | DI | PSU Disinvestment |
| 17 | TS | Textile/Steel Restructuring Package |
| 18 | OT | Others (Pl. specify) |

| BOX 3 : Industry codes to be used | | |
|-----------------------------------|----------------------|------|
| Industry Group Name | Industry Description | Code |
| PLANTATIONS | TEA | 111 |
| | COFFEE | 112 |
| | RUBBER | 113 |
| | OTHERS | 119 |

| | | |
|--|--|-----|
| MINING | COAL | 211 |
| | METAL | 212 |
| | OTHERS | 219 |
| PETROLEUM & PERTOLEUM PRODUCTS | | 300 |
| MANUFACTURING | | |
| AGRICULTURAL PRODUCTS (400) | FOOD | 411 |
| | BEVERAGES | 412 |
| | SUGAR | 413 |
| | CIGARETTES & TOBACCO | 414 |
| | BREWERIES & DISTILLERIES | 415 |
| | OTHERS | 419 |
| TEXTILE PRODUCTS (420) | COTTON TEXTILE | 421 |
| | JUTE & COIR GOODS | 422 |
| | SILK & RAYON | 423 |
| | OTHER TEXTILE | 429 |
| TRANSPORT EQUIPMENT (430) | AUTOMOBILES | 431 |
| | AUTO ACCESSORIES & PARTS | 432 |
| | SHIP BUILDING EQUIPMENTS & STORES | 433 |
| | RAILWAY EQUIPMENT & STORES | 434 |
| | OTHERS | 439 |
| MACHINERY & TOOLS (440) | TEXTILE MACHINERY | 441 |
| | AGRICULTURAL MACHINERY | 442 |
| | MACHINE TOOLS | 443 |
| | OTHERS | 449 |
| METAL & METAL PRODUCTS (450) | FERROUS (IRON & STEEL) | 451 |
| | NON-FERROUS | 452 |
| | SPECIAL ALLOYS | 453 |
| | OTHERS | 459 |
| ELECTRICAL, ELECTRONIC GOODS & MACHINERY (460) | ELECTRICAL GOODS | 461 |
| | CABLES | 462 |
| | COMPUTER HARDWARE & COMPUTER BASED SYSTEMS | 463 |
| | ELECTRONIC VALVES, TUBES & OTHERS | 464 |
| | OTHERS | 469 |
| CHEMICALS & ALLIED PRODUCTS (470) | FERTILIZERS | 471 |
| | DYES & DYES STUFF | 472 |

: 23 :

| | | |
|-----------------------------------|--|-----|
| | MEDICINES & PHARMACEUTICALS | 473 |
| | PAINTS & WARNISHING | 474 |
| | SOAPS, DETERGENTS, SHAMPOOS, SHAVING PRODUCT | 475 |
| | OTHERS | 479 |
| OTHERS of Manufacturing (480) | CEMENT | 481 |
| | OTHER BUILDING MATERIALS | 482 |
| | LEATHER & LEATHER PRODUCTS | 483 |
| | WOOD PRODUCTS | 484 |
| | RUBBER GOODS | 485 |
| | PAPER & PAPER PRODUCTS | 486 |
| | TYPEWRITERS & OTHER OFFICE EQUIPMENT | 487 |
| | PRINTING & PUBLISHING | 488 |
| | MISCELLANEOUS | 489 |
| TRADING | | 500 |
| CONSTRUCTION & TURN KEY PROJECTS | | 600 |
| TRANSPORT | | 700 |
| | POWER GENERATION, TRANSMISSION & DISTRIBUTION | 811 |
| UTILITIES (800) | OTHERS | 812 |
| BANKING SECTOR | | 888 |
| SERVICES | | 900 |
| TELECOMMUNICATION SERVICES | | 911 |
| SOFTWARE DEVELOPMENT SERVICES | | 912 |
| | TECHNICAL ENGINEERING & CONSULTANCY SERVICES | 913 |
| | TOURS & TRAVEL SERVICES | 914 |
| | COLD STORAGE, CANNING & WAREHOUSING SERVICES | 915 |
| | MEDIA ADVERTISING & ENTERTAINMENT SERVICES | 916 |
| FINANCIAL SERVICES | | 917 |
| TRANSPORT SERVICES | | 919 |
| OTHERS (NOT CLASSIFIED ELSEWHERE) | | 999 |

ECB - 2

Reporting of actual transactions of External Commercial Borrowings (ECB)
under Foreign Exchange Management Act, 1999
(for all categories and any amount of loan)

Return for the Month of _____.

1. This return should be filled in for all categories of ECB. It should be submitted within 7 working days from the close of the month through the designated Authorised Dealer to the Director, Department of Statistical Analysis and Computer Services (DESACS), Balance of Payments Statistics Division, Reserve Bank of India, C-8/9, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. If there is no transaction during a particular period, a **Nil return** should be submitted.
2. Please do not leave any column blank. Furnish complete particulars against each item. Where any particular item is not applicable write "N.A." against it.
3. All dates should be in format YYYY/MM/DD, such as 2004/01/21 for January 21, 2004.
4. Borrowers obtaining sub-loans through DFIs/Banks/NBFCs etc. should not complete this form as the concerned financial institution would directly submit ECB-2.
5. Before forwarding the return to Reserve Bank (DESACS), the Company Secretary / Chartered Accountant must scrutinise related original documents and ensure that the return is complete and in order as per ECB guidelines issued by Government/RBI.
6. The unique Loan Identification Number (LIN)/RBI Registration Number (in case of loan approved prior to February 01, 2004) must be specified as allotted by RBI. Similarly, the Loan Registration Number (since February 01, 2004) has to be specified.
7. If space is not sufficient for giving full information against any item, a separate sheet may be attached to the return and serially numbered as Annex.
8. For purpose of utilization of drawdowns, following codes may be used.

| BOX 1: Purpose of Utilisation Code | | | | | |
|------------------------------------|------|--|-----|------|-------------------|
| No. | Code | Description | No. | Code | Description |
| 1 | IC | Import of capital goods | 12 | TL | Telecommunication |
| 2 | IN | Import of non-capital goods | 13 | RW | Railways |
| 3 | RL | Local sourcing of capital goods (Rupee expenditure) | 14 | RD | Roads |
| 4 | RC | Working capital (Rupee expenditure) | 15 | PT | Ports |

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| | | | | | |
|----|----|--|----|----|-------------------------------------|
| 5 | SL | On-lending or sub-lending | 16 | IS | Industrial parks |
| 6 | RP | Repayment of earlier ECB | 17 | UI | Urban infrastructure |
| 7 | IP | Interest payments | 18 | OI | Overseas investment in JV/WOS |
| 8 | HA | Amount held abroad | 19 | IT | Development of Integrated Townships |
| 9 | NP | New project | 20 | DI | PSU Disinvestment |
| 10 | ME | Modernisation /expansion of existing units | 21 | TS | Textile/steel Restructuring Package |
| 11 | PW | Power | 22 | OT | Others (Pl. specify) |

9. For source of funds for remittances, following codes are to be used.

| BOX 2: Source of Funds for remittance | | |
|---------------------------------------|------|------------------------------|
| No. | Code | Description |
| 1 | A | Remittance from India |
| 2 | B | Account held abroad |
| 3 | C | Exports proceeds held abroad |
| 4 | D | Conversion of equity capital |
| 5 | E | Others (Specify) |

| | | | | | | | | | | | | | | |
|---------------------------|--|-------------|-----------------|---------------------|--|--|--|--|--|--|--|--|--|--|
| FOR RBI (DESACS) Use only | | | Loan_key | | | | | | | | | | | |
| CS-DRMS Team | | Received on | Action Taken on | Loan Classification | | | | | | | | | | |
| | | | | | | | | | | | | | | |

Part A: Loan Identification Particulars

| | | | | | | | | | | |
|--------------------------------|--|--|--|--|--|--|--|--|--|--|
| Loan Registration Number (LRN) | | | | | | | | | | |
|--------------------------------|--|--|--|--|--|--|--|--|--|--|

| Loan Amount | | | Borrower Particulars | |
|---|----------|--------|---|--------------|
| | Currency | Amount | Name and address of the Borrower (Block Letters) | |
| As per Agreement | | | | |
| | | | | |
| Website: www.fema.rbi.org.in | | | Contact Person's Name: | |
| | | | Email: fdg@rbi.org.in | Designation: |
| | | | Phone No. : | |
| | | | Fax no. : | |
| | | | E-mail ID : | |

| | | |
|---------|--|--|
| Revised | | |
| | | |
| | | |

Part B: Actual Transaction Details

1. Draw-down during the month :

| Tranche No. | Date (YYYY/MM/DD) (Please see note below) | Currency | Amount | Amount of loan committed but not yet drawn at the end of the month (in loan currency) | |
|-------------|--|----------|--------|---|--------|
| | | | | Currency | Amount |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Note: 1. In the case of **import** of goods or services, date of import may be furnished against date of draw-down.
 2. In the case of **financial lease** date of acquisition of the goods is to be mentioned as date of draw-down.
 3. In the case of **securitised instruments**, date of issue may be shown as date of draw-down

2. Schedule of balance amount of loan to be drawn in future:

| Tranche No | Expected Date (YYYY/MM/DD) of drawdown | Currency | Amount | If more than one equal installment | |
|------------|--|----------|--------|------------------------------------|-----------------------------------|
| | | | | Total number of drawals | No. of drawals in a calendar year |
| | | | | | |
| | | | | | |

3. Details of utilisation of draw-downs during the month:

| Tranche No. | Date (YYYY/MM/DD) | Purpose codes (See BOX 1) | Country | Currency | Amount | Fresh Disbursement/ From A/c held abroad |
|-------------|-------------------|----------------------------|---------|----------|--------|--|
| | | | | | | |

| | | | | | | |
|--|--|--|--|--|--|--|
| | | | | | | |
|--|--|--|--|--|--|--|

4. Amount parked abroad outstanding as on beginning of the month _____:

| Date (YYYY/MM/DD) | Name of bank and branch | Account No. | Currency | Amount |
|-------------------|-------------------------|-------------|----------|--------|
| | | | | |
| | | | | |

5. Utilisation of amount parked abroad.

| Date (YYYY/MM/DD) | Name of bank and branch | Account No. | Currency | Amount | Purpose |
|-------------------|-------------------------|-------------|----------|--------|---------|
| | | | | | |
| | | | | | |

6. Debt Servicing during the month -

| Tranche No. | Purpose | Date of Remittance | Currency | Amount | Source of remittance (See Box 2) | Prepayment of Principal (Y/N)* |
|-------------|------------------|--------------------|----------|--------|----------------------------------|--------------------------------|
| | Principal | | | | | |
| | Interest @ rate | | | | | |
| | Others (Specify) | | | | | |

* In case of prepayment please provide details: Automatic Route / Approval No. Date: Amount:

7. Derivative transactions (Interest rate, Currency swap) during the month (if any) -

| Type of Swap | Swap Dealer | | Counter party | | Implementation Date |
|--------------------|-------------|---------|---------------|---------|---------------------|
| | Name | Country | Name | Country | |
| Interest Rate swap | | | | | |
| Currency swap | | | | | |
| Others (specify) | | | | | |

| Tranche No. | New Currency | Interest Rate on the New Currency | New Interest Rate on the Loan Currency | Maturity Date of the swap deal |
|-------------|--------------|-----------------------------------|--|--------------------------------|
| | | | | |

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| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

8. Revised Principal Repayment Schedule (if revised / entered into Interest rate swap)

| Date (YYYY/MM/DD) (First repayment date) | Currency | Amount in Foreign Currency in each transactions | If more than one equal installments | | Annuity Rate (if annuity payment) |
|---|----------|---|-------------------------------------|--|--------------------------------------|
| | | | Total Number of installments | No. of payments in a calendar year (1, 2, 3, 4, 6, 12) | |
| | | | | | |
| | | | | | |
| | | | | | |

9. Amount of outstanding loan at the end of the month :

Currency _____

| | | |
|--|--|--|
| | | |
|--|--|--|

 Amount: _____

(For RBI Use)

We hereby certify that the particulars given above are true and correct to the best of our knowledge and belief. No material information has been withheld and / or misrepresented.

Place : _____

Stamp

(Signature of Authorised Official)

Date : _____

Name : _____

Designation : _____

(For Borrower's use)

Website: www.fema.rbi.org.in

Email: fedcoecbd@rbi.org.in

Certificate from Company Secretary / Chartered Accountant

We hereby certify that the ECB availed in terms of approval granted by Government or RBI or under approval route / automatic route is duly accounted in the books of accounts. Further, ECB proceeds have been utilised by the borrower for the purpose of _____. We have verified all the related documents and records connected with the utilisation of ECB proceeds and found these to be in order and in accordance with the terms and conditions of the loan agreement and with the approval granted by GoI(MoF) or RBI or under approval route / automatic route and is in conformity with the ECB Guidelines issued by the Government.

Authorised Signatory

Name & Address

Place :

Registration No.

Date :

[Stamp]

Certificate by an Authorised Dealer

We hereby certify that the information furnished above with regard to debt servicing, outstandings and repayment schedule is true and correct as per our record. The drawal, utilisation and repayment of the ECB have been scrutinised and it is certified that such drawal, utilisation and repayments of ECB are in compliance with ECB guidelines.

[Stamp]

Signature of Authorised Dealer

Place : _____

Name: _____

Date : _____

Designation : _____

Name & Address of

Authorised Dealer

Uniform Code No. _____

| | | | | | | | | | | |
|--|------------------|-------------------------|---|-----------------|--------------------|-----------------|--------|------------------|------------------|---------------------|
| Form – TC | | | Annex to A.P. (DIR Series) Circular No. 87 dated April 17, 2004 | | | | | | | |
| Part I : Approvals of Trade Credit granted by all branches during the (Month / Year)..... | | | | | | | | | | |
| Name of the AD : | | | | | | Contact Person: | | | | |
| Address : | | | | | | Tel : | | | | |
| | | | | | | Fax : | | | | |
| Sr. No | Date of Approval | Loan Identification No. | Category of Borrower | Name of Lender* | Country of Lender* | Currency | Amount | Equiv. Amt.inUSD | Rate of Interest | Other chages in USD |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| | | | | | | | | | | |
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| Total | | | | | | | | | | |

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|--|---------------------|---|-----------------|-----------|----------------------------------|-------------|
| Form – TC | | Annex to A.P. (DIR Series) Circular No. 87 dated April 17, 2004 | | | | |
| Part I : Approvals of Trade Credit granted by all branches during the (Month / Year)..... | | | | | | |
| e-mail: | | | | | | |
| | Period of credit | | Type of Crdit** | | Item of Import / proposed Import | |
| All-in-cost | No. of Days/Mon./Yr | Unit of time period | SC / BC | STC / LTC | Description | Category*** |

| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
|----|----|----|----|----|----|----|
| | | | | | | |
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I. Supplier's Credit (SC)

II. Buyer's Credit (BC)

III. Short-term Trade Credit (STC) (maturity period up to one year)

IV. Long-term Trade Credit (LTC) (maturity period more than one year & less than three years)

V. Total Trade Credit (TC) (I+II)

*: or Supplier

** : Please type respective code such as SC or BC; STC or LTC.

***: Petroleum Oil Lubricants (POL), Capital Goods (CG), Others (OT)

Note 1: The format of the loan identification number is : TC/(Name of the Bank/branch)/(Identification No.)

Note 2: Information in column nos. 8 to 13 should be numeric only. No alphabets should be entered in those columns.

Note 3:Date format in col. No 2 is YYYY/MM/DD. For example, December 31, 2003 should be entered as 2003/12/31

Note 4:Data on rate of interest (col. No 10) & all-in-cost(col no 12) should be entered as follows: 3 per cent per annum is to be typed as '3.00' without any % sign.

Note 5:In the Col. No 13, no.of days/month/year under period of credit may be entered as follows: '90' for 90 days.

Note 6:In the case of unit of time period(Col. No 14), only unit of time period such as days(DD), months(MM), year(Y) to be entered.

Note 7: Codes for Category of Borrower (in Col. 4) may be entered as follows: PUB: Public Sector, BKG: Banking, PVT:Private

Annex to A.P. (DIR Series) Circular No. 87 dated April 17, 2004

Form – TC

| Part II : Disbursement, Utilisation and Debt Servicing of Trade Credit during (month) / (year) | | | | | | | | | | | |
|--|-------------------------|-----------------------|--------------------|-------------------|------------------|----------|---------------|---------------|-------------------|----------|-----------------|
| Sr. No. | Loan Identification No. | Amount Approved (USD) | Disbursement (USD) | Utilisation (USD) | Repayments (USD) | | | | Outstanding (4-6) | Date of | |
| | | | | | Principal | Interest | Other charges | Total (6+7+8) | | Shipment | Final Repayment |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |

Note 1: Information in column nos.1, 3 to 10 should be numeric only. No alphabets should be entered in those columns.

Note 2: Date format in col. No 11, 12 is YYYY/MM/DD. For example, December 31, 2003 should be entered as 2003/12/31

Certificate by the Authorised Dealer

1. All trade credits for imports approved by all our branches during the month----- have been included in this statement.
2. Related import documents (including EC copy of Bill of Entry) towards utilisation of such trade credits have been verified and found in order.
3. The drawal, utilisation and repayment of all trade credits approved by our branches have been scrutinised and it is certified that such drawal, utilisation and repayments of trade credits

Place:-----

Date: -----

Signature of Authorised Dealer
[Stamp]