

FORMAT OF CUSTOMER LETTER (NET OFF) EXPORT/IMPORT



Branch: _____

Date | D | D | M | M | Y | Y | Y | Y |

Subject – Request for Netting-off of export receivables against import payments – Units in Special Economic Zones (SEZs)

Dear Sir/Madam,

This has reference to Para C.27 for Netting-off of export receivables against import payments – Units in Special Economic Zones (SEZs) mentioned in RBI Master Direction - Export of Goods and Services dated 01st January 2016 as amended from time to time .

Details of the same is as below. (If no. of shipping bills/Bill of entries are more, submit separate excel sheet providing details.)

Exports

Sr. No.	Invoice NO.	Shipping Bill /EDF No.	Name of the Buyer	SB Amount

Imports

Sr. No.	Invoice NO.	Bill of Entry No.	Name of the Supplier	BOE Amount

Net off (FCY Amount)

We also declare and undertake as follows:

- The export transactions covered by the invoices are not under investigation by Directorate of Enforcement / Central Bureau of Investigation or other investigating agencies.
- The netting off of export receivables against import payments is in respect of the same Indian entity and the overseas buyer / supplier (bilateral netting) and the netting has been done as on the date of balance sheet.
- Goods were exported/imported as per Foreign Trade Policy as amended from time to time.
- The export / import transactions are not related to ACU countries.
- Net -off shall not result in tax evasion / avoidance by any of the entities involved in such arrangement.
- Third party guidelines shall be adhered to by the concerned entities, wherever applicable.
- Import payables / export receivables are outstanding in the books of Indian Company.
- Consent of overseas party has been taken.

I / We hereby declare that the above transaction does not involve and is not designed for the purpose of any contravention or evasion of the provisions of the FEMA 1999 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 requirements 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 Reserve Bank of India. I / We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

I/We hereby represents to RBL Bank Limited ("the Bank") that neither the Customer nor any other person benefiting in any capacity, directly or indirectly, from or in connection with the transaction is a Specially Designated National (SDN) and/or otherwise sanctioned under the sanctions (and related laws) promulgated by the United States of America (including its Office of Foreign Assets Control's (OFAC)), India or by Reserve Bank of India or any other regulatory authority), United Nations, European Union, and/or any other country (collectively, the "Sanctions")

I / We hereby declare that the statements made by me / us on this form are true.

We request you to debit CC/OD/Current account no. _____ under advice to us.

Thanking you.

Yours faithfully,

(Signature of the applicant)

(Director/Partner/Proprietor/Individual)