

Date:

To

The Branch Head

**SUB: Request for waiver of FBG towards advance against Import of Goods/Services/Rough diamonds
/Aircrafts Helicopters & Aviation related purchases**

Dear Sir/Madam,

With reference to our application request dated _____ we propose to remit an advance payment of _____ to M/s _____ for import of _____ (commodity) as per PO/PI Contract No _____ dated _____.

2. In this regard, we wish to inform you that we are aware of extant FEMA 1999 regulations vide Para C.1 of RBI Master Circular on Import of Goods and Services Dated 01.07.2015 and amendments thereto, whereby importers have been advised to obtain an unconditional, irrevocable Standby Letter of Credit (SBLC) or a Financial Bank Guarantee (FBG) from an International Bank of repute situated outside India or an FBG of an AD Category-I Bank in India, if such an FBG is issued against the Counter-Guarantee of an International Bank of repute situated Outside India.

3. However due to following reasons, we express Our inability to obtain the FBG/SBLC from the overseas Supplier (Please tick appropriate option):

- i. Supplier is Our parent/subsidiary/associate company.
- ii. Long standing relationship with the supplier since _____
(copy of latest bill of entry is attached)
- iii. Supplier is a Fortune 50 Company.
- iv. Any other reason (please specify) _____

4. In the event of non-import of Goods/Services/Aircraft, Helicopters & Aviation related purchases, we shall ensure that the amount of advance remittance is repatriated to India or is utilised for any other purposes for which release of exchange is permissible under the Act, Rules or Regulations made thereunder.

Hence, we request you to permit us to remit the captioned advance remittance without insisting on an FBG/SBLC from the supplier.

Thanking you.

Yours faithfully,

Authorised Signatory