



Bangladesh Investment  
Development Authority



'Investment is Priority'  
Bangladesh Investment Development Authority  
Prime Minister's Office



Memo no. 03.08.2680.224.164.592.2021. 136

Date: 11 / 05/2021

✓ Managing Director

M/s. Cosmopolitan Industries (Pvt.) Limited  
Abedia Tower, Plot No. 35, Road No. 17, Banani, Dhaka.

**Subject: Proposal of M/s. Cosmopolitan Industries (Pvt.) Limited for approval foreign loan facility of US\$ 2.00 million (USD two million) only from its foreign Promoter M/s. Epic Designers Ltd. Hong Kong.**

Dear Sir,

Please refer to your letter dated 24.03.2021 on the above subject. This is to inform that your proposal for approval foreign loan facility of US\$ 2.00 million (USD two million) only from its foreign Promoter M/s. Epic Designers Ltd. Hong Kong was placed before the Scrutiny Committee on foreign loan/supplier's credit in its 154<sup>th</sup> meeting held on 08.04.2021 and the proposal was approved subject to the following terms & conditions:

a)	<b>Lender</b>	Epic Designers Ltd., Hong Kong.
b)	<b>Principal Amount</b>	US\$ 2.00 million (USD two million) only.
c)	<b>Rate of interest</b>	2.50% p.a.
d)	<b>Repayment</b>	5 (five) years including moratorium period with 16 equal quarterly installments. <u>For Principal:</u> Repayment of loan will start from quarter comprising of period April to June, 2022. The quarters shall be reckoned based on the calendar months i.e. 31 <sup>st</sup> March, 30 <sup>th</sup> June, 30 <sup>th</sup> September and 31 <sup>st</sup> December. <u>For Interest:</u> Loan shall be interest free up to March, 2022 and repayment of interest shall start from April-June, 2022 quarter. Interest on loan shall be paid quarterly on the calendar months i.e. 31 <sup>st</sup> March, 30 <sup>th</sup> June, 30 <sup>th</sup> September and 31 <sup>st</sup> December.
e)	<b>Grace period</b>	Up to quarter ending March, 2022.
f)	<b>Fees and Expenses</b>	Nil.
g)	<b>Purpose</b>	Financing for sustainability, re-engineering and automation of the project comprising (i) Plant & Machinery, Utilities and related equipment's & Electrical Installations; (ii) Building, Infrastructure, civil/construction and

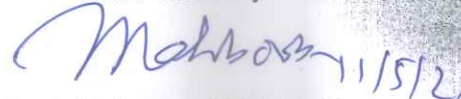


		compliance related expenses; (iii) Office equipment's, IT system & software and other misc. assets; (iv) Production furniture, office furniture, warehouse furniture and fixtures related expenses.
h)	<b>Availability Period</b>	12 months after the approval of BIDA.

- i) All draw down and repayments of the loan should be done through foreign currency account/ accounts opened in the nominated bank i.e., The Hongkong & Shanghai Banking Corporation, Dhaka.
- j) The applicant company shall utilize the loan amount for the purposes described on the above clause (g). Nominated bank will ensure that refinance of local currency using foreign currency is not made in any circumstances. The bank concerned will monitor and ensure the proper utilization of the foreign loan as approved. If any deviation is observed by Bangladesh Bank, the bank concerned will be responsible for that.
- k) There shall be absolutely no liability either in Taka or in Foreign Exchange of the Government of Bangladesh or any of its entities or Bangladesh Bank.
- l) The borrowing company shall abide by the rules and regulations of Bangladesh bank in respect of utilization and repayment of the said loan and interest thereon.
- m) The borrowing company shall make repayments of the said loan along with the interest out of their own source / internal cash generation.
- n) The borrowing company and also the nominated bank shall inform the Director General (R&I-Foreign Industries), Bangladesh Investment Development Authority with authenticated banking documents as and when receipts and payments of the said loan are made.
- o) The borrowing company shall submit the certified/attested copy of the final agreement made between lender and borrower to the Director General (R&I-Foreign Industries), Bangladesh Investment Development Authority (BIDA), Plot # E-6/B, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207 and the General Manager, Statistics Department, Bangladesh Bank, Head Office, Dhaka and other concerned agencies within 1(one) month after signing of final agreement.

Thanking you.

Yours Sincerely



(Shah Mohammad Mahboob)  
Director General (R&I Foreign Industry)  
Phone # 55007225

Copy to:

1. Governor, Bangladesh Bank, Head office, Motijheel C/A, Dhaka.
2. Secretary, Ministry of Finance, Finance Division, Bangladesh Secretariat, Dhaka.
3. Secretary, Economic Relations Division, Sher-e-Bangla Nagar, Dhaka.
4. General Manager, Foreign Exchange Policy Department, Bangladesh Bank, Head Office, Dhaka.
5. General Manager, Statistics Department, Bangladesh Bank, Head Office, Dhaka.
6. General Manager, Foreign Exchange Investment Department, Bangladesh Bank, Head office, Dhaka.
7. Manager, The Hongkong & Shanghai Banking Corporation, Dhaka.