



Bangladesh Investment
Development Authority



'Investment is Priority'

Bangladesh Investment Development Authority
Prime Minister's Office

Memo no. 03.08.2680.224.124.2019. 07

Date: 19 / 01 / 2021

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

Sub: Proposal of M/s. Cosmopolitan Industries (Pvt.) Limited for the changes in availability period, utilization and repayment period of the earlier approved foreign loan facility of US\$ 1.00 million (USD one million) only from the Promoters M/s. Epic Designers Ltd. Hong Kong.

Dear Sir,

Please refer to your letter dated 31.12.2020 on the above subject. This is to inform you that your proposal for approval for the changes in availability period, utilization and repayment period of the earlier approved foreign loan facility of US\$ 1.00 million (USD one million) only from the Promoters M/s. Epic Designers Ltd. Hong Kong was placed before the Scrutiny Committee on foreign loan/supplier's credit in its 151th meeting held on 12.01.2021 and the proposal was approved subject to the following terms & conditions:

Field	Existing Terms	Changes Approved
Repayment	<ul style="list-style-type: none"> Loan repayment will be done through 10 equal quarterly installments over a period of 2 years 6 months. Repayment will be started from 31st December 2019. The Quarters shall be 31st March, 30th June, 30th September & 31st December. Loan shall be interest free upto June'2019 and Interest shall be imposed from September'2019 	<ul style="list-style-type: none"> Loan repayment will be done through 10 equal quarterly installments over a period of 2 years 6 months. Repayment (Principle and interest) will be started after quarter ending 31st December 2021. The Quarters shall be starting from 1st quarter of the calendar year 2022 i.e. quarter comprising of January to March of year 2022. Interest shall be imposed from January'2022
Availability Period	18 months after the approval of BIDA.	30 months after the approval of BIDA.
Clause- h)	The applicant company shall utilize the loan amounting US\$ 229,082 to	The applicant company shall utilize the loan amount for sustainability of the

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	<p>refinance their working capital funds which had already been paid to Brother Machinery (Asia) Ltd. Hong kong & Juki-Singapore for retirement of LCs. and amounting US\$ 770,918 for importation of capital machineries. The concerned bank will monitor and ensure the proper utilization of the foreign loan as approved. If any deviation is observed by Bangladesh Bank, the concerned bank will be responsible for that.</p>	<p>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. 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.</p>
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The other terms and conditions of earlier BIDA approval letter will remain the same.

Thanking you.

Yours Sincerely


 (Shah Mohammad Mahboob)
 Director (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 HSBC Limited, Anchor Tower, Dhaka-1205

EPIC DESIGNERS LIMITED

7/Floor, EGL Tower, 83 Hung To Road,
Kwun Tong, Kowloon, Hong Kong
Tel: (852) 35120800 Fax: (852) 2345 8558
www.epichk.com

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Ref : EPIC/2020/Legal-34
Date : November 18, 2020

To,
The Vice-Chairman
Cosmopolitan Industries Pvt. Ltd.
House-17, Road-15
Sector-3, Rabindra Swarani
Uttara, Dhaka- 1230
Bangladesh

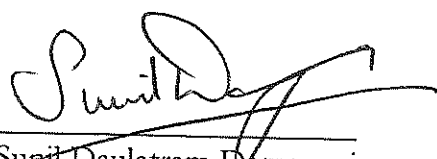
Re: Extension of availability period of approved foreign term loan of US\$ 1.00 million

Dear Mr. Dinesh,

Referring to your letter dated 18th November 2020 on the abovementioned subject, we hereby give our consent to extend the availability period of foreign term loan of US\$1.00 million. We also confirm that we have no objection on flexible utilization of term loan for the sustainability project of Cosmopolitan Industries Pvt. Ltd.

All other terms and conditions as agreed between both the parties remain unchanged.

Thanking you,
For and on behalf of
Epic Designers Limited



Sunil Daulatram Daryanani
Authorized Signatory