

# ANNEXURE 7: LETTER TO BANK FOR COLLECTION / NEGOTIATION OF EXPORT DOCUMENTS

Drawer (Exporter) MANGO IT SOLUTIONS

Drawee (Consignee) Xcelacore Country US

Drawee (if other than consignee) \_\_\_\_\_ Country \_\_\_\_\_

Bill CCY & Amount: 1574 USD Tenor \_\_\_\_\_

Invoice No and date :- 254 / 01-03-2020

ECGC Policy No \_\_\_\_\_ ECGC Policy date 

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We enclose herewith the following export documents:

Document List	No. of Original	No. of Copies	Document List	No. of Original	No. of Copies
Draft	_____	_____	Packing List	_____	_____
Commercial Invoice	_____	_____	Shipping Bill/EDF	_____	_____
Bill of Lading / Airway Bill	_____	_____	Inspection Certificate	_____	_____
Insurance Policy	_____	_____	Others (Pls specify)	_____	_____
Certificate of origin	_____	_____			

Please note our following instructions: [Please tick wherever applicable]

- a. Collection Bills - under URC 522 non LC. ☐
- a. Purchase/Discount of collection Bill against sanctioned limit ☐
- g. Against 100% advance (Direct Dispatch by Exporter) (refer sr no 10 below) ☐

Release documents against -

a. Payment b. Acceptance

c. Free of Payment  
Yes

3. Adjust Packing Credit A/c No: ☐ Yes ☐ No ☐ (If Yes specific EPC)

Credit our account number \_\_\_\_\_

Deduct/collect charges from /buyer/our account on realization of payment  
upfront\*\*

6. Do not waive charges / interest recoverable

7. Collect Interest @ \_\_\_\_\_ p.a. from \_\_\_\_\_ till \_\_\_\_\_

from Drawee : Yes ☐ No ☐

8. If payment received in advance (Part / Full): Advance Payment Reference Number:

\_\_\_\_\_ or FIRC Details: ☐

9. Documents to be: Dispatched to Bank: Directly to the overseas buyer: Not required to dispatch: ☐

Name & Address of the Bank/Buyer: (for dispatch)

10. In case of non-payment/ non-acceptance: Protest ☐ Do not protest ☐

11. Any other instruction: \_\_\_\_\_

I/We declare that the particulars given herein are true and correct and that I/We accept the bank's terms & conditions printed overleaf

**Undertakings and Declarations:**

1. We agree to accept the rate of exchange ruling on the day that the documents are approved by your authorized office/on the date of realization and undertake to agree to any consequent adjustment in the rupee equivalent if the proceeds have been credited / paid to us. However, in case of the bills being covered by a specified forward contract the above shall not apply and the terms of the forward contract shall be binding on us.
2. In case of any discrepancy/ies noticed by the Bank, please treat the documents on collection basis ☐ or return the document to us ☐
3. If the bill which has been purchased/ discounted remains unpaid/unaccepted, the amount due on the bill together with interest and other charges may be debited to my/our account or otherwise recovered from me/us.
4. We agree that the bank shall not be responsible for:  
Any act, omission, default suspension, insolvency or bankruptcy of any correspondent agent or sub-agent or  
For any delay in remittance or loss in exchange during transmission or in the course of collection, or  
For loss of any bill of exchange or documents in transit or in the possession of any correspondent agent or sub-agent.
5. Unless otherwise specified, this collection is subject to the uniform rules for the Collection of Commercial Paper, International Chamber of Commerce Brochure No. 522 (Unless otherwise specified, I/We also undertake and agree to pay to the Bank and hereby authorize the Bank to reimburse itself for all commission and collection charges and all expenses incurred in the handling of this item if such charges and expenses are not paid by the drawee)
6. I/We are aware that \_\_\_\_\_ (name of the country) is an entity against which sanctions by the Office of Foreign Assets (OFAC) of USA is in place. We undertake not to hold Axis Bank Ltd responsible for in any manner whatsoever in nature and hold Axis Bank Ltd fully indemnified against all losses and damages that may be caused to us on account of the funds remitted under this transaction being confiscated or blocked or seized by any authority/government/agency.
7. We authorize Axis Bank Ltd to make available any of the material information pertains our transaction to any authority/agency/entity without referring the matter to us.
8. All rules and regulations issued under FEMA governing Exports of Goods & Services has been / will be adhered by me /us.
9. I/We confirm that we are aware of Axis Bank Ltd's Sanctions Policy Statement and that Axis Bank, including its subsidiaries and affiliates (the "Group"), is firmly committed to complying with all applicable sanctions laws (as imposed by UN, US, UK, EU or any other Government and/or Regulatory authorities) that are legally binding upon the Group and its businesses.

I/We are further aware that Axis Bank Ltd may be unable to process any transactions that involves or have linkages/reference to any sanctioned countries\*/territories\*/parties including for cases where transshipment is involved.

I/We confirm that shipment and / or transshipment of goods covered under this transaction shall not involve any sanctioned countries /territories /parties.

\*Sanctioned Countries and Territories include Cuba, Iran, Syria, North Korea (also known as Democratic People's Republic of Korea), Crimea and Sevastopol (also known as Crimean Autonomous Republic) and Sectorial Sanctioned Countries and Territories include Russia and Venezuela.

**The declaration-cum-undertaking under Sec 10(5), Chapter III of FEMA, 1999 is enclosed as under:**

10. We declare that the captioned transaction does not involve and is not designed for the purpose of any contravention or evasion of the provision of the Foreign Exchange management Act 1999 or any rule, regulations, notification, direction or order issued there under. I/We undertake to abide by the provisions of FEMA1999 as amended from time to time, including realization /repatriation of foreign exchange to/from INDIA.
11. 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 understand that if I/We refuse to comply with any such requirement 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.
12. I/We declare and also understand that the foreign exchange to be acquired by me/us pursuant to this application shall be used by me/us only for the purpose for which it is acquired and that the conditions subject to which the exchange is granted will be complied with.

\* I/We further declare that the undersigned has the authority to give this application, declaration and undertaking on behalf of the firm/company.

\*\* We agree for levy of charges as per the schedule of charges of the bank (displayed on the bank's website: [www.axisbank.com](http://www.axisbank.com)) or as per the specific pricing approval/sanction, if any.

\*\*\* Standard Document Scrutiny Charges of 0.125% flat shall be applicable.

**DATE  
PLACE**

**STAMP & SIGNATURE OF THE EXPORTER**

\* Applicable when the application /declaration /undertaking is signed on behalf of the firm / company