TO,

Yes Bank Ltd,

M.G. Road Indore Branch,

Sub : : Undertaking for reduction of Invoice value.

Dear Sir,

We have undertaken an export transaction with following details

Invoice No. : 1119

Invoice Currency and Amount : 7868.00 USD

Shipping Bill No. and Date : 1119 / 01-05-2023

Shipping Bill Currency and Amount : USD 7868

Amount of reduction in Invoice Value : 1897 USD

Reason for reduction in Value : @ Invoice USD 7868 & we Received USD 5946 Balance amount is bad-debt on the remitter side so there is no balance remitting to be received & For your information, there is no other FINW there for the above Invoice payment Kindly process it.

Bank Bill Reference number : 003FINW231370192, 003FINW231490126.

We confirm following

(a) The reduction does not exceed 25 per cent of invoice value:

(b) It does not relate to export of commodities subject to floor price stipulations

(c) The exporter is not on the exporters’ caution list of the Reserve Bank, and

(d) The exporter is advised to surrender proportionate export incentives availed of, if any

We request you to kindly arrange to process the documents on basis above clarification/undertaking provided.

We authorise to debit our account number 004080600001177 with M.G. Road Indore branch, for any charges related to above.

Yours Faithfully

For, Mango IT Solutions

(Authorised Signatory)