Indicative format of Disposal Instructions (DI) for inward remittance

 *(To be submitted by the client who has not given Standing Settlement Instruction)*

Date:

Ref:

The Branch Manager,

ICICI Bank Limited,

\_\_\_\_\_\_\_\_\_\_\_\_ Branch.

Dear Sir,

Disposal Instructions for the inward remittance.

With reference to your e-mail and/or telephonic intimation dated-------, we furnish below the desired information for disposal of the inward remittance.

1. Details of Inward Remittance:

|  |  |  |
| --- | --- | --- |
| 1 | Foreign Currency & Amount |  |
| 2 | Name & Address of Remitter |  |
| 3 | Value date |  |
| 4 | Purpose (Tick √ as applicable) | Details  |  Code |
| (a) | { } Exports other than advance payment (give bill no) |  |  |
| (b) | { } Advance payment against exports (APE) (Tick √ as applicable) | { }Shipment to be made within 12 months of receipt (EG-SAPE) |  |
| { } Manufacture & Shipment to be made after 12 months of receipt. (EG-MAPE) |  |
| { } Long term advance upto 10 years (EG-LAPE) |  |
| { } Merchant Trade-Export Leg (EG-MTTE) |  |
| (c) |  { } Capital account receipts |  |  |
| (d) | { } Other receipts (Not covered in above)  |  |  |
| Note: Where the purpose of inward remittance is as per para 4 (b) to (d) above, additional documents required if any, in consultation with the branch be also submitted.  |

1. Where the shipment of goods is to be made within one year from the date of receipt of advance payment, we hereby confirm and undertake that;
2. the shipment of goods will be made within one year from the date of receipt of advance payment and shipping documents will be routed/submitted to the Bank within 21 days of the date of shipment;
3. the rate of interest, if any, payable on the advance payment does not exceed London Inter-Bank Offered Rate (LIBOR) + 100 basis points;
4. in the event of our inability to make the shipment, partly or fully, within one year from the date of receipt of advance payment, no remittance towards refund of unutilized portion of advance payment or towards payment of interest, shall be made after the expiry of the said period of one year, without the prior approval of the Reserve Bank.
5. The export advance will not be used for repayment of loans availed of from Indian Banks.
6. Please arrange to credit the said inward remittance in the following manner.

|  |  |  |  |
| --- | --- | --- | --- |
| S/No | Particulars | Currency  | Amount |
| (a) | Adjust EPC No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_, if any |  |  |
| (b) | Credit to EEFC or Foreign Currency Account No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |
| (c) | Credit the balance and/or full amount into operative account No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at the exchange rate, if already contracted, & given in para 4 below. |  |  |
| Note: Any one or two or three of the above options may be applicable. Please complete accordingly.  |

1. Details of Exchange Rate Contract, if any.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sr. No. | Particulars  | Exchange Rate | Currency | Amount |
| (a) | Deal ID No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ booked on\_\_\_\_\_\_\_ |  |  |  |
| (b) | Utilization of Forward / Option Contract No.\_\_\_\_\_\_\_\_\_\_\_ booked on \_\_\_\_\_\_\_\_\_. |  |  |  |
| (c) | Balance amount/ full amount ( if no deal and/ or forward contract booked) be taken at prevailing exchange rate  | -XXX- |  |  |
| Note: Any one or two or all of the three options as given herein above may be applicable. Please complete accordingly. |

We shall supply the additional information/ documents required if any, in the matter upon hearing from you. Your charges may be debited to our account No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with you.

Thanking you.

Yours faithfully,

for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Signatory / (ies)