

## Inward Remittance for Advance Payment against Exports and Others

Sr. No.	Particulars of Documents	Mandatory / Optional	Page No.
1.	Disposal Instruction	M	2-4
2.	Copy of Sales Contract / Proforma Invoice	M	5

### Pre Checks

1. Purpose of the remittance received to be confirmed.	
Commonly used Purpose Code	
<b>P0103</b> (Advance against export of goods)	<b>P1006</b> (Business and Management consultancy and public relation services)
<b>P0807</b> (Advance against export of Software)	<b>P0012</b> (Long and medium term loan with original maturity of 1 year or more)
<b>P0802</b> (Software consultancy / implementation) other than those covers in SOFTEX forms	<b>P0006</b> (Foreign Direct Investment)
1. Sales Contract / Proforma Invoice should be countersigned by both the parties.	
2. ICICI Bank does not handle any transaction involving any counterparties / countries /shipping lines /ship flags /ports /shore listed under OFAC/UN sanctions list.	
3. Advance remittance received towards exports Import Export Code (IEC) allotted by DGFT is mandatory.	
4. Inward Remittance received towards software exports, exporter to be registered party in STPI.	
5. Inward Remittance received in advance towards Merchant Trade before import leg payment, the fund would be earmarked for Outward Payment of import leg.	
6. Inward Remittance received towards FDI, the remittance will be settled upon receiving of KYC form foreign bank via SWIFT.	
7. RBI/FEMA guideline will be applicable from time to time.	
8. Depending on the nature of transaction ICICI Bank may ask for additional documents as and when required.	

### Post Transaction Compliance

1. Export to be made within 1 year of Advance Remittance received.
2. Export documents to be submitted within 21 days from the date of shipment.
3. Direct dispatch of export documents to overseas party is permitted provided a) The exporter is Status Holder or b) Payment received in advance of full value.
4. Inward Remittance received against FDI, ARF filing to be done within 30 days of credit of remittance and FCGPR filing within 6 months.
5. Inward Remittance received against ECB, Form 83 and ECB2 Return to be filed monthly.

Indicative format of Disposal Instructions (DI) for inward remittance  
*(To be submitted by the client who has not given Standing Settlement Instruction)*  
 <Month DD, YYYY>

Ref. No.: <Abcd/1234>

The Branch Manager,  
 ICICI Bank Limited,  
 \_\_\_\_\_ Branch.  
 <Address Line 1>  
 <Address Line 2>  
 <City - PIN Code>

Dear Sir/Madam,

Disposal Instructions for the inward remittance.  
 With reference to your e-mail and/or telephonic intimation dated <Month DD, YYYY>, the  
 desired information for disposal of the inward remittance is furnished below.

1. Details of Inward Remittance:

1	Foreign Currency & Amount		
2	Name & Address of Remitter		
3	Value Date		
4	Purpose (Tick <input type="checkbox"/> as applicable)	Details	Code
(a)	<input type="checkbox"/> Export other than advance payment (give bill no)		
(b)	<input type="checkbox"/> Advance Payment against Exports (APE) ( Tick <input type="checkbox"/> as applicable)	<input type="checkbox"/> Shipment to be made within 12 months of receipt. ( EG-SAPE)	
		<input type="checkbox"/> Manufacture & shipment to be made after 12 month of receipt. (EG-MAPE)	
		<input type="checkbox"/> Long term advance up to 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 the above para 4 (b) to (d), additional documents required if any, in consultation with the branch should also be submitted.			

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2. 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;
  - (a) The shipment of goods will be made within one year from the date of receipt of the advance payment and shipping documents will be routed/submitted to the Bank within 21 days of the date of shipment;
  - (b) The rate of interest, if any, payable on the advance payment does not exceed London Inter-Bank Offered Rate (LIBOR) + 100 basis points;
  - (c) 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 unutilised 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.
  - (d) The export advance will not be used for repayment of loans availed from Indian Banks.
3. Please arrange to credit the said inward remittance in the following manner.

Sr. 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 to operative account No. _____ at the exchange rate, if already contracted and given in para 4 bellow		

<p>Note: Any one or two or three of the above options may be applicable . Please complete accordingly</p>
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4. Details of Exchange Rate Contract, if any.

Sr. No	Particulars	Exchange Rate	Currency	Amount
(a)	Deal ID No. _____ booked on _____			
(b)	Utilisation of Forward / Option Contract No. _____ booked on _____			
(c)	Balance amount / full amount (if no deal / forward contract booked) be taken at prevailing exchange rate	-XXX-		
Note: Any one or Two or all of the three options 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 \_\_\_\_\_ with you.

Yours faithfully,

Authorised Signatory / (ies)

**PROFORMA INVOICE**

Exporter and Beneficiary:- Name and Address of Exporter / Seller		Invoice No. and date: ABC123 01/012020			
Buyer:- Name and address of Buyer		Notify Party:- Name and Address of the Other Party Involved other than Buyer			
Terms and Delivery of Payment Payment Terms: 100% Advance / 30 % Advance Balance on copy of BL Delivery Terms: CIF/FOB					
Shipping Marks (Can modify as per requirement)	Packaging Details (Can modify as per requirement)	Description of Goods	Quantity- MT/ Cartoons/No. of Pieces	Unit Price / Rate USD, EURO, GBP/ Unit	Amount USD/EURO/GBP
Total in (Words) - US Dollar forty thousand					
Bank Details ICICI Bank Limited <Address Line 1> <Address Line 2> <City - PIN Code>  Account No. - 999905009999 SWIFT- ICICINBBCTS					Signature