

ON LETTER HEAD OF COMPANY
REQUEST LETTER FOR OUTWARD REMITTANCE TOWARDS
MERCHANT TRADE – IMPORT LEG (S0108)

To
The Branch Manager,
Karur Vysya Bank,
_____ Branch.

(To be completed by the applicant in block letters)

We wish to do Merchant Trade Transactions (MTT) – Import Leg – **Advance remittance**
(Max USD 500000.00)/**Payment against export leg realized** and the goods involved
are _____ and HS code _____. Our IE Code No.
_____.

MRN (MTT Bill Reference No.) : _____

Details of remittances already done w.r.t above MRN:

IMPORT LEG							
Outward Reference No.	Date	Currency	Amount	Mapped amount to above MRN	Date of Shipment	AD Code	IE code

EXPORT LEG							
Inward Reference No.	Date	Currency	Amount	Mapped amount to above MRN	Date of Shipment	AD Code	IE code

Authorised Signatory

We hereby request you to remit the amount as per the details given below:

I.Details of Applicant(Remitter):

Name of the Applicant	
Account Number	
Address	
Phone No.	

II.Details of Beneficiary:

Name of the Beneficiary	
Address	
Beneficiary Account No.	
Name and address of the Bank where the beneficiary account is maintained	
SWIFT/SORT code, IBAN NO.	
Correspondent Bank Name and SWIFT code (if any)	
Foreign Bank charges	To our Account/To beneficiary Account
Purpose code of beneficiary country	
HS Code and Description of Goods	
Category of Goods	Free

Latest Credit Opinion on Beneficiary which is less than 6 months from the date of current transaction is enclosed (Applicable if the underlying contract/invoice Value Exceeds USD 1 Lac or Equivalent irrespective of current transaction/ payment amount)	Yes / No
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III.Details of Foreign Exchange required:

Foreign Currency:	Amount in figures:
Amount in Words:	

IV.Additional message to be sent along with wire transfer on your behalf:

Authorised Signatory

V.Forward Contract details:

Forward Contract No. & Date	Forward Contract Amount	Amount to be utilized for this remittance	Due date of the contract

We request you to debit our EEFC account no. _____ for an amount of _____ and the balance amount to our OCC/SOD/CA. _____ along with your charges.

DECLARATION

I/We hereby certify/confirm that:

- 1) The goods imported by us are , not covered under prohibited or restricted list and are freely importable as per prevailing Foreign Trade Policy and amendments there to till date. All rules, regulations and directions applicable to exports and imports shall be complied with for the export leg and import leg respectively.
- 2) Goods involved will not enter into the Domestic Tariff Area and the state of goods has not / will not undergo any transformation.
- 3) The said transaction(s) do not involve foreign exchange outlay for a period exceeding four months.
- 4) All rules, regulations and directions applicable to export and import are complied with for the export leg and import leg respectively of the MTT.
- 5) Both the legs of the MTT will be routed through Karur Vysya Bank only.
- 6) The entire merchant trade transaction will be completed within a period of 9 months. The commencement of merchanting or intermediary trade would be the date of shipment /export leg receipt or import leg payment, whichever is first. The completion date would be the date of shipment / export leg receipt or import leg payment, whichever is the last.
- 7) In case of multiple BLs, the BL with the earliest date of shipment will be taken as a start date of MTT. In case of part payments the latest date of credit in our Nostro or date of debit to client's account will be taken as end date of MTT.
- 8) I/We have not availed any export and import finance against this MTT from any other Bank.
- 9) I/We are traders of the underlying goods and not financial intermediaries.
- 10) I/We hold a valid/confirmed order for the export leg and import legs of the transaction.
- 11) I/We note that in case of our default in completing the entire merchant trade transaction within timeline as above, the Karur Vysya Bank will report the same to RBI including recommendation for entering of our name in caution list trader.
- 12) I/We declare that we are not caution-listed by RBI.
- 13) All the underlying documents as requested by the Bank will be provided for the transaction.

We, also undertake that the request can be proceeded after obtaining credit opinion on the beneficiary **(Applicable if the underlying contract/invoice Value Exceeds USD 1 Lac or Equivalent irrespective of current transaction/payment amount.)**

Authorised Signatory

Other relevant declarations:

I/we hereby declare that the purpose and transaction details as mentioned above are true to the best of my knowledge does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the FEM(Exports and Import of Goods and Services) Regulation 2026 or any rule, regulation, notification, direction or order made there under. I/We agree that I/We shall be responsible and liable for any incorrect detail provided by me/us.

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 agree that in the event of transaction could not be executed/debited to my/ our account after submitting the request for processing to the bank on account of insufficient/ unclear balance at the same time of execution of the transaction in my/ our account any exchange losses incurred in this connection due to reversal of the Forex deal can be charged to my/our account.

I/we agree that in the event the transaction is cancelled or revoked by me/us after submitting the request for processing to the bank any exchange losses incurred in this connection can be charged to my/our account. I/we further agree that once the funds remitted by me/us have been transmitted by the bank to the correspondent and/or beneficiary banks, the bank shall not be responsible for any delays in the disbursement of such funds including the withholding of such funds by the correspondent and/or beneficiary banks. I/We further agree that once the funds remitted by me / us have been transmitted by Karur Vysya Bank, intermediary Bank charges may be levied by Correspondent and / or Beneficiary Banks, which may vary from bank to bank.

I/we agree that in the event the transaction being rejected by the beneficiary bank because of incorrect information submitted by me, any charges levied by the beneficiary bank or exchange losses incurred in this connection can be charged to my bank account.

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 in contemplated by me/us, report that matter to the RBI.

I/we also agree that the exchange rate will be applicable at the time of deal booking and may vary from the rate prevailing when the request is submitted. I/we also understand that the rate communicated to us (if any) is an indicative rate and the actual rate may be different from the same.

I/We declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner, I/We undertake not to hold The Karur Vysya Bank Ltd responsible for any of its action or inaction in respect of the OFAC-linked transactions.

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

I / We authorize you to debit my/our account together with your charges and remit outwardly as per details provided in the application.

Date:

Authorised Signatory

GUIDELINES/CHECKLIST FOR THE APPLICANT FOR ENSURING SPEEDY
& ERROR FREE REMITTANCE

1. Request letter to be signed by Authorised Signatory/ies of the company.
2. Ensure that all columns are filled in the request letter.
3. Proforma invoice issued by the supplier should indicate advance payment.
4. Advance payment of USD 100,000 and above can be made only after obtaining credit opinion report on overseas supplier is obtained.
5. The remittance to be made directly to the supplier/manufacturer of goods and not to any third party.
6. In the event of Non-materialization of Import Leg, amount of advance remittance should be repatriated into India immediately.
7. In case of payment against export-leg realized, the export-leg details like contract details, export-leg invoice, import-leg invoice, transport documents (both import & export legs) are to be furnished.
8. PAN, GSTIN and IE code are mandatory for MTT.