

FORM ECB

Application for permission to raise External Commercial Borrowings under Short Term Loan/Credit/USD 5/10 million Scheme

Instructions:

The application complete in all respects should be submitted in duplicate by the applicant through the authorised dealer designated by him to handle the matters relating to the foreign currency borrowings/credit to the Chief General Manager, Exchange Control Department, Central Office, ECB Division, Reserve Bank of India, Mumbai 400 001. In respect of short term loan/credit for imports, it should be submitted through the authorised dealer through whom the import documents have been received/will be received.

Documentation:

Following documents, (as relevant) duly certified by authorised dealer, should be forwarded with the application:

- (i) A copy of offer letter from the overseas lender/ supplier furnishing complete details of the terms and conditions of
 - (ii) Copies of FIPB/SIA/CCEA approvals wherever applicable.
 - (iii) In case the application is being made under Exporters'/Foreign Exchange Earners' Scheme, bank certificates in respect of export realisation for past 3 years.
 - (iv) If the applicant is NBFC, a copy of credit rating awarded by a recognised credit rating agency and copy of RBI registration certificate.
 - (v) A copy of the import contract, proforma/commercial invoice/Bill of Lading.
 - (vi) A report from an international credit rating agency of repute, if the lender is other than the recognised category as per ECB Guidelines issued by the Government, from time to time.
 - (vii) In case the payment for import is through Letter of Credit, a copy of L/C with amendments, if any.
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PART- A- CATEGORY OF ECB APPLICATION

The application is being submitted under following scheme :

(Please put (X) in the correct box)

- | | | | |
|-----|--|-------------------------------------|-------------------------------------|
| (1) | Under short term credit/loan | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) | Under USD 5 million Scheme | <input type="checkbox"/> | |
| (3) | Under USD 10 million Scheme | <input type="checkbox"/> | |
| (a) | Exporters' /Foreign Exchange Earners' Scheme | <input type="checkbox"/> | |
| (b) | Long Term Borrowers' Scheme | <input type="checkbox"/> | |
| (c) | Infrastructure Projects | <input type="checkbox"/> | |
| (e) | Other (Please specify) | <input type="checkbox"/> | |

PART-B- GENERAL INFORMATION ABOUT THE BORROWER

1. Name of the applicant

2.	Status of the applicant firm/ company	Private Sector	Public Sector	NBFC (Indicate RBI Registration Number)
		√		

3. Details of foreign Currency Loans (ECB) availed of and/or approval obtained by the applicant during past 3 years under US\$ 5 Million Scheme

RBI/GOI approval No. & date	Amount outstanding	Due date of final repayment
	NIL	

4. Details of ECB parked abroad

Sr. No.	Name of the bank	Amount in USD equivalent	No. & date of RBI permission obtained for parking funds abroad and validity period thereof
		NIL	

PART-C-INFORMATION ABOUT THE PROPOSED LOAN/CREDIT

1. Details of the loan/credit

Currency	Amount	US\$ equivalent
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Purpose of Loan

TO AVAIL LOW COST FUNDS

Nature of ECB [Please put (x) in the appropriate box]

- | | |
|---|-------------------------------------|
| (i) Suppliers Credit | <input type="checkbox"/> |
| (ii) BUYERS CREDIT | <input checked="" type="checkbox"/> |
| (iii) Syndicated Loan | <input type="checkbox"/> |
| (iv) Export Credit | <input type="checkbox"/> |
| (v) Loan from foreign Collaborator/ equity holder | <input type="checkbox"/> |
| (vi) FRN/ Bonds | <input type="checkbox"/> |
| (vii) Others (please specify) | <input type="checkbox"/> |

Terms and conditions of the loan

- | | |
|--|---------------------|
| (i) Rate of interest | Libor + _____% p.a. |
| (ii) Up front fee | |
| (iii) Management fee | |
| (iv) Other charges, if any (Please specify) | |
| (v) All-in –cost | Libor + _____% p.a. |
| (vi) Commitment fee | |
| (vii) Rate of Penal interest | |
| (viii) Period of loan | |
| (ix) Grace/ moratorium period | |
| (x) Repayment terms (half yearly/ annually/bullet) | BULLET. |
| (xi) Average maturity | |

2. Details of the lender

Name and address of the lender/supplier

3. Nature of security to be provided, if any.

PART D – INFORMATION ABOUT DRAW DOWN AND REPAYMENTS

Proposed schedule			
Drawn down		Repayment/payment	
Month And Year	Amount	Principal	Interest

Part –E-Additional Information required for applications under Short Term Credit/Loan

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1. Particulars of commodity (ies) to be imported
- | | Description | Value |
|--|-------------|-------|
|--|-------------|-------|
2. Details of imports made/to be made
- (A) (i) Payment Terms
(ii) Due date of the import bill
(iii) Extension sought upto
(iv) If import has already been made
Value assessed as per Bill of Entry
(Please enclose a copy)
- (B) If goods are yet to be received
- (i) Date of shipment
(ii) Whether goods have been sold on high
Seas or any such sale is contemplated?
3. Period upto which statement giving details of drawals
utilisation & outstanding has been submitted to RBI for
loans raised in the past.

**PART F – ADDITIONAL INFORMATION IN RESPECT OF
ECB UNDER USD 5./10 MILLION SCHEME**

1. **Details of the project**

(i)	Total project cost in USD	N/A
(ii)	Total ECB as a % of project cost	

2. **Export realisation** (USD equivalent) of the
applicant during the last 3 years
[To be furnished only in case of applications under
Exporters’/Foreign Exchange Earners’ Scheme]
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PART G – CERTIFICATIONS

1. By the applicant

We hereby certify that -

- (i) the particulars given above are true and correct to the best of our knowledge and belief.
- (ii) the credit/loan to be raised will be utilised for the purpose for which it is being applied for vide this application and shall not be utilised for investment in stock market and real estate.

Place: _____ (Signature of Authorised Official of the applicant)
Date : _____ STAMP Name: _____
Designation _____

2. By the authorised dealer –

We hereby certify that –

- (i) the applicant is our customer.
- (ii) we have scrutinised the application and the original letter of offer from the lender/supplier and also all the documents relating to the import/proposed import, proposed borrowing /financing arrangement and have found the same to be in order.

Place _____ (Signature of Authorised Official)
Date _____ STAMP Name _____
Name of the Bank/branch _____
A.D.Code _____
