



Policy on Export and Import of Goods and Services

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1. INTRODUCTION

- A. Export and import of goods and services are governed by the Foreign Exchange Management Act (FEMA), 1999, read with the Foreign Exchange Management (Current Account Transactions) Rules, 2000, and the other applicable regulations issued and amended by the Reserve Bank of India (RBI) from time to time.
- B. The regulatory framework governing cross-border trade transactions has evolved progressively, with RBI consolidating and rationalising various directions to promote ease of doing business while maintaining regulatory oversight and discipline.
- C. Pursuant to the notification of the Foreign Exchange Management (Export and Import of Goods and Services) Regulations (the “Regulations”), 2026, Sumitomo Mitsui Banking Corporation (“the Bank” / “SMBC”), in its capacity as an Authorised Dealer Category-I, has formulated this Policy setting out the applicable documentation requirements, timelines, charges, and operational guidelines governing such transactions, thereby ensuring consistent practices and compliance with regulatory requirements for handling export and import transactions.

2. OBJECTIVE AND PURPOSE

- A. The objective of this Policy is to set out the framework adopted by SMBC India for handling export and import transactions relating to goods and services, including Merchanting Trade Transactions (MTT). The Policy aims to ensure a consistent, transparent and customer-centric approach to the processing, documentation, monitoring and reporting of such transactions.

3. EFFECTIVE DATE AND APPLICABILITY

- A. This Policy shall be effective from 01 October 2026 and shall apply to all transactions initiated on or after 01 October 2026. This Policy shall apply to all branches and business units of SMBC in India
- B. All transactions covered under this Policy shall comply with the following regulatory framework:
 - i. Foreign Exchange Management Act, 1999 as amended from time to time
 - ii. Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026 dated January 13, 2026 as amended from time to time.
 - iii. Foreign Trade Policy (2023) issued and amended from time to time by the Directorate General of Foreign Trade (“DGFT”), Government of India
 - iv. RBI Directions, Circulars and Guidelines issued and amended from time to time
- C. In addition, transactions shall be conducted in accordance with applicable internationally accepted rules and conventions governing trade finance and cross-border transactions (such as UCP, URR, URC, ISP or similar frameworks, as may be applicable), along with recognised global banking and market practices.
- D. Where another law, regulation, RBI/DGFT instruction, sanctions requirement or court/authority direction imposes a stricter requirement, the stricter applicable requirement shall prevail.

4. DEFINITIONS

In this Policy, unless the context requires otherwise, -

- A. **“Act”** means the Foreign Exchange Management Act, 1999 (42 of 1999);
- B. **“Authorised Dealer”** means a person authorised as an Authorised Dealer under sub- section (1) of Section 10 of the Act;
- C. **“Calendar Year”** refers to a period commencing on 1 January of a year and ending on 31 December of the same year.
- D. **“Capital Goods”** shall have the same meaning as assigned to it in the Foreign Trade Policy 2023 or as amended from time to time
- E. **“Domestic Tariff Area (DTA)”** means area within India which is outside SEZs and EOU/ EHTP/ STP/BTP.
- F. **“Export”**, with its grammatical variations and cognate expressions, means--
 - (i) the taking out of India to a place outside India any goods,
 - (ii) provision of services from India to any person outside India;
- G. **“Export Declaration Form (EDF)”** means the Export Declaration Form specified under clause 2(1)(c) of the Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026, as amended from time to time [[Form EDF](#)].
- H. **“Financial Year”** refers to a period commencing on 1 April of a year and ending on 31 March of the succeeding year.
- I. **“Import”**, with its grammatical variations and cognate expressions, means bringing into India any goods or services;
- J. **“Raw material”** shall have the same meaning as assigned to it in the Foreign Trade Policy 2023 or as amended from time to time
- K. **“Services”** shall have the same meaning as assigned to it in the Foreign Trade Policy 2023 or as amended from time to time

Note: For the purpose of these regulations, ‘services’ shall also include ‘software’ (as defined below).

- L. **“Software”** means any computer programme, database, drawing, design, audio/video signals, any information by whatever name called in or on any medium other than in or on any physical medium.
- M. **“Special Economic Zone (SEZ)”** shall have the same meaning as assigned to it in the Special Economic Zones Act 2005 or as amended from time to time;

N. **“Specified authority”** means:

- i. Commissioner of Customs in Domestic Tariff Area (DTA) and Development Commissioner of Special Economic Zone (SEZ) in SEZ, for goods;
- ii. An Authorised Dealer in DTA and Development Commissioner of Special Economic Zone (SEZ) in SEZ, for services other than software; and
- iii. An Authorised Dealer or Software Technology Parks of India (STPI) in DTA, and Development Commissioner of Special Economic Zone (SEZ) in SEZ, for software.

O. **“Trade Credit (TC)”** means credit extended by the overseas supplier or financial institution for permissible imports into India and includes both suppliers’ credit and buyers’ credit;

Note: Suppliers’ Credit relates to the credit for imports into India extended by the overseas supplier, while Buyers’ credit refers to loans for payment of imports into India arranged by the importer from an overseas bank or financial institution.

IMPORT OF GOODS AND SERVICES

5. GENERAL GUIDELINES – IMPORT OF GOODS AND SERVICES

- A. SMBC shall undertake and process all import transactions in accordance with the regulatory framework prescribed by the Directorate General of Foreign Trade (DGFT), the Foreign Exchange Management Act, 1999, and the applicable rules, regulations and directions issued by the Reserve Bank of India from time to time.
- B. SMBC shall undertake appropriate due diligence and risk-based assessment in line with applicable internal policies, procedures and control framework for all import transactions, including:
- i. KYC verification of the importer
 - ii. Assessment of the nature, purpose and structure of the transaction
 - iii. Review and validation of supporting documents and contractual arrangements
 - iv. Screening against applicable sanctions lists, adverse regulatory information and applicable restrictions. Doubtful transactions shall be reported to the Directorate of Enforcement in accordance with FEMA 23(R).
- C. Transactions involving higher-risk jurisdictions, counterparties or structures shall be subject to enhanced due diligence, in accordance with SMBC's internal risk management policies.
- D. SMBC shall ensure that all import transactions are appropriately recorded, monitored and closed through the Import Data Processing and Monitoring System (IDPMS) or any other system specified by the RBI

6. TIME LIMIT FOR SETTLEMENT OF IMPORT PAYMENTS

SMBC may make import payments in accordance with the payment terms agreed between the importer and the overseas supplier/service provider in the underlying contract, invoice, purchase order or other trade documentation. However, the contractual payment period should not ordinarily exceed the maximum tenors specified below:

	Import of Goods	Import of Services
Permitted Tenor	[Raw Materials] – Up to one year from the date of shipment	[Short Term Service] – Up to one year from the date of invoice
	[Capital Goods] – Up to three years from the date of shipment	[Capex] – Up to three years from the date of invoice

Refer **Annexure 7** for the indicative list of purpose codes classified for import of goods and services and reportable under IDPMS.

Transactions subject to Trade Credit requirements shall be handled in accordance with the applicable Trade Credit guidelines as stipulated in the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 guidelines of Reserve Bank of India [\[Link\]](#) and Master Direction - External

Commercial Borrowings, Trade Credits and Structured Obligations [\[Link\]](#) as amended from time to time. The indicative list of documents required for processing import payments is set out in **Annexure 1** to this Policy.

7. EXTENSION OF TIME FOR SETTLEMENT OF IMPORT PAYMENTS

SMBC may, upon receipt of a request from an importer citing reasons for the delay, permit extension of the time for making import payments beyond the payment terms agreed as per the underlying contract, provided SMBC is satisfied with the reasons and supporting information furnished by the importer. Such extensions may be granted for a period of up to maximum period of six months at a time and shall be appropriately recorded and updated in IDPMS.

Where an extension request involves payment of interest on account of the delay, the conditions and documentary requirements applicable to delayed import payments, as specified in Annexure 1, shall additionally apply.

8. DELAYED IMPORT PAYMENTS

SMBC may permit delayed import payments, with or without interest, subject to compliance with the applicable regulatory framework and upon being satisfied with the reasons for the delay. The applicable conditions and indicative documentation requirements for delayed import payments are set out in **Annexure 1** to this Policy. The following are indicative examples of acceptable reasons for delay which should be substantiated with documentary evidence. This is not an exhaustive list.

- i. Delay in shipment, delivery or receipt of goods or services;
- ii. Commercial disputes relating to quality, quantity, pricing or contractual terms;
- iii. Temporary cash flow constraints, liquidity issues or other financial difficulties of the importer;
- iv. Pending regulatory, statutory, customs, tax or documentation-related requirements; and
- v. Any other bona fide reason acceptable to SMBC.

9. INTEREST PAYMENTS FOR IMPORTS INTO INDIA

Interest, if payable on account of extension of time or delayed import payments, may be permitted only for a period of up to three years from the date of invoice in case of services, or the date of shipment in case of goods, and shall not exceed the all-in-cost ceiling prescribed under Trade Credit guidelines stipulated in the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 guidelines of Reserve Bank of India [\[Link\]](#) and Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations (updated as on September 08, 2026) [\[Link\]](#) issued by RBI.

10. PRE-PAYMENT OF USANCE IMPORT BILLS

SMBC may permit prepayment of usance import bills prior to their due date. In such cases, the remittance shall be effected only after reduction of the proportionate interest for the unexpired portion of the usance period, calculated at the rate agreed between the importer and the overseas supplier/service provider and supported by the underlying contractual documentation.

The documentary requirements and conditions applicable to such transactions are set out in **Annexure 1** to this Policy.

11. THIRD PARTY PAYMENT FOR IMPORT TRANSACTIONS

SMBC may permit third-party payments for import transactions, subject to being satisfied with the genuineness and bona fides of the transaction. The documentary requirements and conditions applicable to such transactions are set out in **Annexure 1** to this Policy.

12. ADVANCE IMPORT REMITTANCES

SMBC may permit advance remittances for imports of goods and services, subject to conditions, after satisfying itself regarding the genuineness of the underlying transaction, the commercial rationale, the credentials of the importer and overseas supplier/service provider.

The following conditions shall apply to all advance remittance requests:

- A. The importer shall have a satisfactory track record, financial standing and credit profile acceptable to SMBC.
- B. The importer shall maintain a satisfactory banking relationship with SMBC for a minimum period of six months, or such other period as may be approved by SMBC on an exception basis.
- C. The importer shall route the advance payment and all subsequent payments relating to the same import transaction through the same Authorised Dealer. Where the importer proposes to route the transaction through another Authorised Dealer, all concerned Authorised Dealers shall be duly informed, and SMBC may require the other Authorised Dealer Bank to provide a No Objection Certificate (NOC) or such other confirmation as it may deem appropriate before processing the transaction.
- D. Where the importer has any outstanding advance remittance for import of goods or services pending settlement beyond the contractual due date or extended due date, any subsequent advance remittance request shall be supported by a Standby Letter of Credit (SBLC) or Bank Guarantee (BG). The customer will provide a specific confirmation to this effect covering their imports with other AD Banks as well.

The indicative documentation requirements and conditions applicable to advance import remittances, including closure of the corresponding outstanding advance remittance entries in IDPMS upon completion of the import transaction, are set out in **Annexure 1** to this Policy.

Note: Advance payment for import of gold and silver is **not** permitted as per extant regulations.

Extension of time for import of goods/services beyond the contractual import date, where an advance payment has been made, may be granted for a period of up to three years from the date of remittance. Such extensions shall not exceed six months at a time and may be considered by SMBC on a case-by-case basis, subject to satisfactory due diligence and internal review.

13. IMPORT NOT MATERIALISED

Where an import transaction against an advance remittance does not materialise within the contractual period, or such extended period as may be permitted by SMBC, the importer shall ensure repatriation of the advance remittance or otherwise regularise the transaction to the satisfaction of SMBC.

SMBC may, upon receipt of a request from the importer citing reasons, permit closure of the corresponding outstanding advance remittance entry in IDPMS where no import has taken place and repatriation of the advance remittance is not possible, provided SMBC is satisfied with the genuineness of the reasons cited and supporting documentation furnished by the importer.

Where an advance remittance remains unresolved beyond the contractual period, or such extended period as may be permitted by SMBC, any subsequent advance remittance request may be subject to additional risk mitigation measures, including submission of an unconditional, irrevocable Standby Letter of Credit (SBLC) or a Bank Guarantee (BG) or such other security acceptable to SMBC.

The indicative documentation requirements applicable to such cases are set out in **Annexure 1** to this Policy.

14. PAYMENT AGAINST REPLACEMENT IMPORTS

SMBC may permit remittances for replacement imports where goods previously imported have been short-supplied, damaged, short-landed, , or lost in transit, provided SMBC is satisfied regarding the genuineness of the request and the circumstances necessitating the replacement.

Where applicable, the importer shall provide evidence supporting the replacement request, including details of the original import transaction, correspondence with the overseas supplier, insurance settlement documentation and/or such other documents as may be required by SMBC. The replacement import should be in respect of the same goods and under the terms agreed between the importer and the overseas supplier.

The indicative documentation requirements applicable to replacement imports are set out in **Annexure 1** to this Policy.

15. IMPORT WRITE-OFF / REDUCTION IN IMPORT INVOICE

SMBC may, upon receipt of a request from the importer citing reasons, permit reduction in import liability or closure of the corresponding IDPMS entry where the import transaction has been settled at a reduced value, or where the importer is unable to fully realise the underlying import, provided SMBC is satisfied regarding the genuineness of the reasons cited and the supporting documentation furnished by the importer.

The indicative documentation requirements applicable to replacement imports are set out in **Annexure 1** to this Policy.

16. HIGH SEA SALES PAYMENTS

SMBC may permit remittances in respect of High Sea Sale (HSS) transactions, where ownership of imported goods is transferred from the original importer to another buyer after shipment from the overseas supplier but prior to customs clearance in India, provided SMBC is satisfied regarding the genuineness of the underlying transaction and compliance with applicable regulatory requirements.

The indicative documentation requirements applicable to replacement imports are set out in **Annexure 1** to this Policy.

17. CLOSURE OF SMALL VALUE IDPMS ENTRIES (UP TO INR 10 LAKHS)

SMBC may permit closure of IDPMS entries relating to Bills of Entry having an original declared value of INR 10 lakh (or equivalent) or less, based on a declaration from the importer confirming that the import payment has been made either in full or otherwise. Such closure shall be subject to completion of due diligence, internal approvals and such other checks as may be considered necessary by SMBC. The indicative documentation requirements and conditions applicable to such closures are set out in **Annexure 3** to this Policy.

EXPORT OF GOODS AND SERVICES

18. INVOICING OF EXPORT CONTRACTS

- A. All export contracts and invoices shall be denominated either in freely convertible currency or Indian rupees.
- B. Contracts for which payments are received through Asian Clearing Union (ACU) shall be denominated in ACU Dollar. However, participants in the ACU may settle their transactions in ACU Dollar or in ACU Euro as per RBI Notifications.
- C. Receipt of payment by a person resident in India shall be as per Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2023 [[Link](#)]

19. DECLARATION OF EXPORTS

- A. Exporters shall furnish the Export Declaration Form (EDF) and other documents as may be required by the Specified authority and/or SMBC within the timelines prescribed under the applicable regulatory framework. In respect of exports of goods through Electronic Data Interchange (EDI) ports, the EDF shall be deemed to have been submitted as part of the shipping bill.
- B. In the case of exports of goods through a non-EDI port, the duly authenticated Export Declaration Form (EDF) shall be forwarded by the Specified Authority to SMBC. SMBC shall process the export transaction and undertake the related reporting in EDPMS only upon receipt of the duly authenticated EDF. In case of delay in receipt or non-receipt of duly authenticated EDF from the Specified Authority, the Exporter may obtain a duplicate/certified copy from the Specified Authority and submit to SMBC for handling the transaction.
- C. Service exporters (including software exporters) shall furnish an EDF specifying the full export value of the services exported within 30 days from the end of the month in which the invoice is raised. Single EDF may be submitted covering one or more service exports undertaken during a month. In the case of exports of services other than software, the EDF may alternatively be submitted on or before receipt of the export proceeds.
- D. SMBC shall satisfy itself regarding the genuineness of the underlying export transaction and ensure that all export transactions are appropriately recorded, monitored and updated in the Export Data Processing and Monitoring System (EDPMS) or such other system as may be specified by RBI from time to time.
- E. The indicative documentation requirements and operational procedures relating to export declarations, submission of EDF and reporting obligations are set out in **Annexure 2** to this Policy.

F. Refer **Annexure 7** for the indicative list of purpose codes classified for export of goods and services and reportable under EDPMS.

20. MANNER OF RECEIPT OF EXPORT PROCEEDS

- A. Export proceeds shall be realised and repatriated into India in the manner permitted under the Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2023, as amended from time to time [\[Link\]](#).
- B. SMBC shall process export receipts only after satisfying itself regarding the genuineness and bona fides of the underlying export transaction. SMBC shall appropriately update or close the corresponding entry in the Export Data Processing and Monitoring System (EDPMS) or such other system as may be specified by the Reserve Bank of India from time to time.

21. TIME PERIOD FOR REALISATION OF EXPORT PROCEEDS (OTHER THAN PROJECT EXPORTS)

It is obligatory on the part of the exporter to realise and repatriate the full value of goods / software / services to India within a stipulated period from the date of export, as under:

	Invoiced or settled in FCY	Invoiced and/or settled in INR
Export of Goods	9 months from date of shipment	12 months from date of shipment
Export of Goods to a Warehouse outside India	9 months from the date of sale of goods from the warehouse	12 months from the date of sale of goods from the warehouse
Export of Services	9 months from the date of invoice	12 months from the date of invoice

22. EXTENSION OF TIME

SMBC may, on request by an exporter citing reasons for the delay, allow extension of time for realisation of export proceeds beyond the specified period, if SMBC is satisfied of the reasons cited. Such extensions may be granted for a period of up to six months at a time. The maximum extension permitted for realisation of export proceeds shall be up to one (1) year beyond the applicable regulatory realisation period prescribed by RBI. SMBC may, in genuine cases, grant an extension beyond 1 year, subject to enhanced due diligence and the Bank being satisfied with the merits of the case

The indicative list of documents that may be sought by SMBC is provided in Annexure 3 to this Policy.

23. RECEIPT OF EXPORT PAYMENT FROM A THIRD PARTY

SMBC may permit receipt of export proceeds (for both goods and services) from a third party (other than the actual buyer) provided SMBC is satisfied with the bonafides of the transactions. The indicative list of documents that may be sought by SMBC to establish the bona fides of third-party export proceeds is set out in **Annexure 2**.

24. ADVANCE PAYMENT FOR EXPORTS

SMBC may permit receipt of advance payments for export of goods, services and software against bona fide trade transactions.

Advance receipts may be accepted where the export obligation is expected to be fulfilled within the contractual period or, in general, within three (3) years from the date of receipt of the advance payment.

Where the underlying export contract contemplates shipment of goods or provision of services beyond three years from the date of receipt of the advance payment, SMBC may permit such transactions based on such additional due diligence, documentary requirements and conditions as may be prescribed by SMBC from time to time.

The advance receipt and subsequent realisation of export proceeds shall ordinarily be routed through the same Authorised Dealer. Where the exporter proposes to route the transactions through another Authorised Dealer, the exporter shall provide evidence that all concerned Authorised Dealers have been duly informed of such change.

The exporter shall ensure that interest payable, if any, on advance payment received for export, shall not exceed the all-in-cost ceiling for trade credit in terms of the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 [\[Link\]](#), as amended from time to time.

The indicative documentation requirements and conditions applicable to advance receipts for exports are set out in **Annexure 2** to this Policy.

25. UNREALISED EXPORTS

Where export proceeds from a buyer remain unrealised beyond one year from the due date of realisation or any extended period, further exports to the same buyer will be undertaken only against receipt of full advance payment or an irrevocable Letter of Credit, until such time as the outstanding export proceeds are realised or otherwise regularised to the satisfaction of SMBC. The exporter will submit a declaration to the Bank which shall cover any outstanding amount due to the exporter from the overseas buyer. This shall include transactions routed through other AD Banks as well.

26. REDUCTION IN INVOICE VALUE/EXPORT-WRITE OFF

SMBC may, upon receipt of a request from the exporter citing reasons, permit reduction in export realisation, including reduction in invoice value, partial non-realisation or write-off of export proceeds, provided SMBC is satisfied regarding the genuineness of the reasons cited and the supporting documentation furnished by the exporter. Such requests may arise on account of commercial settlements, quality or quantity disputes, short shipments, damage or destruction of goods, buyer insolvency, non-recovery despite reasonable efforts, or any other bona fide circumstance acceptable to SMBC.

The indicative documentation requirements and conditions applicable to advance receipts for exports are set out in **Annexure 2** to this Policy.

27. CLOSURE OF SMALL VALUE EDPMS ENTRIES (UP TO INR 10 LAKHS)

SMBC may permit closure of EDPMS entries relating to Shipping Bills or EDFs having an original declared value of INR 10 lakh (or equivalent) or less, based on a declaration from the Exporter confirming that the export payment has been received either in full or otherwise. Such closure shall be subject to completion of due diligence, internal approvals and such other checks as may be considered necessary by SMBC. The indicative documentation requirements and conditions applicable to such closures are set out in **Annexure 3** to this Policy.

28. REFUND OF EXPORT PROCEEDS/ADVANCE PAYMENT

SMBC may permit refund of export proceeds in respect of goods exported from India and subsequently returned, rejected, or re-imported, or if goods were never exported (for advance payment) from India provided SMBC is satisfied regarding the genuineness and bona fides of the request.

Refund of export proceeds may be considered only where the underlying export proceeds (including advance payment) have been realised through SMBC. Where the export proceeds have been realised through another Authorised Dealer, the exporter shall submit a No Objection Certificate (NOC), or such other confirmation acceptable to SMBC, from the Authorised Dealer through which the export proceeds were realised.

Interest, if payable, shall not exceed the all-in-cost ceiling prescribed under Trade Credit guidelines stipulated in the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 guidelines of Reserve Bank of India [\[Link\]](#) and Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations [\[Link\]](#).

The indicative documentation requirements and conditions applicable to advance receipts for exports are set out in Annexure 2 to this Policy.

29. SET-OFF OF EXPORT RECEIVABLES AGAINST IMPORT PAYABLES

SMBC may permit set-off of export receivables against import payables arising from bona fide trade transactions. Set-off may be permitted where the export receivable and import payable are outstanding with the same overseas buyer or supplier, or with their overseas group or associate companies.

The set-off shall be completed within the applicable period for realisation of export proceeds, including any extension granted by SMBC, and shall be supported by documentary evidence demonstrating the agreement or arrangement between the relevant parties.

Upon completion of the set-off, SMBC shall appropriately update or close the corresponding entries in EDPMS and IDPMS, as applicable

Note: Set off between goods and services transactions shall not be permitted.

The indicative documentation requirements and conditions applicable to set-off arrangements are set out in **Annexure 2** to this Policy.

30. EXPORT FACTORING

SMBC may permit export factoring transactions, with or without recourse, in respect of bona fide export receivables. Such transactions shall be undertaken in accordance with the underlying factoring arrangement, assignment/third-party payment documentation. Factoring Act as applicable, and SMBC's internal due diligence framework. SMBC shall satisfy itself regarding the genuineness of the underlying export transaction, the factoring arrangement and the parties involved before processing the transaction.

31. PROJECT EXPORTS

SMBC may handle Project Exports in accordance with the Regulations. Project Exports shall include execution of overseas projects, turnkey contracts, civil construction contracts, engineering, procurement and construction (EPC) contracts, consultancy assignments and other transactions recognised as Project Exports under the Foreign Trade Policy. SMBC shall satisfy itself regarding the genuineness of the underlying project and the related contractual arrangements before undertaking any transaction.

The following conditions shall apply to Project Exports:

- A. The exporter shall provide details of the underlying project, contract, Letter of Award or other relevant project documentation acceptable to SMBC.
- B. Receipts and payments relating to Project Exports may be undertaken in accordance with the payment terms specified in the underlying project contract.
- C. The exporter shall promptly notify SMBC of any material amendment, variation, suspension, termination or cancellation of the project contract.
- D. Any loss, short realisation, termination settlement, write-off or reduction in receivables relating to a project export shall be supported by documentary evidence acceptable to SMBC, including of work executed, financial settlement and certified accounts, and shall be subject to review and approval by SMBC.
- E. Payments to, or receipts from, third parties in connection with a Project Export may be permitted where supported by the underlying contractual arrangements and where SMBC is satisfied regarding the bona fides of the transaction.
- F. Temporary cash surplus generated outside India from a Project Export may be deployed in short-term investments (with original or residual maturity of one year or less), including bank deposits or treasury instruments, in accordance with applicable regulations. The exporter shall provide such information or declarations as may be required by SMBC for monitoring such arrangements
- G. Project Exports involving higher-risk jurisdictions, counterparties or transaction structures shall be subject to enhanced due diligence and such additional reviews, approvals and risk mitigation measures as may be prescribed by SMBC from time to time.
- H. The exporter shall provide status updates and such information relating to project progress, expected receipts, outstanding receivables and contractual developments on a quarterly basis or as may be requested by SMBC.

MERCHANTING TRADE TRANSACTION

32. OVERVIEW

SMBC may permit Merchanting Trade Transactions (MTT) undertaken by customers in accordance with the Foreign Exchange Management (Export and Import of Goods and Services) Regulations, 2026 and the Foreign Trade Policy. MTT, as prescribed in the Foreign Trade Policy, shall involve goods being purchased from an overseas seller and sold to an overseas buyer without the goods entering India. SMBC shall undertake appropriate due diligence to satisfy itself regarding the genuineness, commercial rationale and bona fides of the underlying transaction before processing the transaction.

The following conditions shall apply to all Merchanting Trade Transactions:

- A. The goods shall be shipped directly from the overseas seller to the overseas buyer and shall not enter India.
- B. The period between the outward remittance to the overseas seller and the inward remittance from the overseas buyer, or vice versa, shall generally not exceed six months.
- C. SMBC may permit extension of the above period upon receipt of a request from the customer citing reasons for the delay and providing supporting documentation acceptable to SMBC.
- D. Outward remittances shall be made to the overseas seller and inward remittances shall be received from the overseas buyer. SMBC may permit receipt from and/or payment to a third party where it is satisfied regarding the bona fides of the arrangement.
- E. The customer shall ensure that the transaction is permissible under the Foreign Trade Policy and does not involve goods whose trade is prohibited or restricted under applicable laws.
- F. Any loss, short realisation, cancellation, amendment, extension, or other exception relating to an MTT shall be subject to review by SMBC and supported by documentary evidence acceptable to SMBC.
- G. SMBC shall monitor both legs of the transaction and update and close the corresponding EDPMS and/or IDPMS entries upon completion of the transaction.
- H. Transactions involving higher-risk jurisdictions, sanctioned parties, complex transaction structures, or other elevated compliance risk factors shall be handled only after completion of enhanced due diligence and receipt of such internal approvals.
- I. Where the export leg payment is received and extension of timeline for import payment is required – SMBC may grant such extensions for a period of 6 months at a time.
Where the import leg payment is made and extension of timeline for receipt of export payment is required – SMBC may grant such extensions for a period of 6 months at a time subject to a maximum period of 18 months from the due date of the export leg.

The indicative documentation requirements and conditions applicable to Merchanting Trade Transactions are set out in **Annexure 4** to this Policy.

OTHER INFORMATION

33. SCHEDULE OF CHARGES

Charges applicable for transactions handling have been covered in the “Standard Tariff Card” document available on the SMBC India’s website at [SMBC Home Page](#).

34. TIMELINE FOR DISPOSAL OF REQUEST

Type	Timelines*
Remittance related	Same day – For requests received before 13: 00 Hrs (cut-off) Next business day for requests received post cut-off
Non-Remittance related	Within 5 business days

*Subject to complete documentation required received for processing

35. ESCALATION MATRIX FOR OPERATIONS

Customers requiring assistance or wishing to escalate any matter relating to the processing, handling, status or servicing of an export, import or merchanting trade transaction may contact the appropriate SMBC representative(s) set out below.

Level of Escalation	Name	Contact	Email-ID
Level 1	Mr. Nikhil Mittal	9650702328	nikhil_mittal@in.smbc.co.jp
Level 2	Mr. Manav Gautam	8448799338	manav_gautam@in.smbc.co.jp

36. GRIEVANCE REDRESSAL

SMBC has a comprehensive Customer Grievance Redressal policy on the Bank’s website aimed at minimizing instances of customer complaints and grievances through proper service delivery & review mechanism; and ensures prompt redressal of customer complaints and grievances. Click the link to access the [SMBC Grievance Redressal Policy](#) and SMBC [Citizen Charter](#).

If you still feel unsatisfied with the responses received, you can address your complaint to our Nodal Officer designated to deal with customers' complaints/grievances giving full details of the case.

Our bank’s Nodal Officers for the said purpose can be contacted on the following address:

Nodal Officer	Principal Nodal Officer
Mr. Nikhil Mittal Director Operations Email: nikhil_mittal@in.smbc.co.jp Telephone: +91-11 4768 9201 Fax: +91-11 4768 9222 Address: 2nd Floor, Worldmark 3, Hospitality District, Aerocity, New Delhi 110037	Mr. Vijay Kumar Mishra Executive Director - Compliance Email: Vijayk_mishra@in.smbc.co.jp Telephone: +91-11 4768 9246 Fax: +91-11 4768 9222 Address: 2nd Floor, Worldmark 3, Hospitality District, Aerocity, New Delhi 110037

ANNEXURE – 1 – IMPORT OF GOODS AND SERVICES

The documentation requirements set out in this Annexure are indicative and are not exhaustive. SMBC reserves the right to seek any additional documents, information, clarifications, declarations or approvals, as may be considered necessary, to establish the genuineness of the transaction and ensure compliance with applicable laws, regulations, internal policies and risk management requirements. The Bank may, taking into consideration the nature of the transaction, customer profile, risk assessment where appropriate and consistent with applicable laws, regulations and internal policies, accept alternative forms of evidence, based on the specific facts and circumstances of the transaction. Routine requests shall be processed by Operations in accordance with the Bank's internal delegation framework. Any exception to the requirements set out in this Policy shall be subject to the requisite approvals from Operations and Business in line with the applicable internal Delegation of Authority.

Sr #	Transaction	Documentary Requirements	Remarks/Other Conditions
1	Import of Goods (Payment)	1. Customer Request Letter including FEMA declaration. 2. Commercial Invoice 3. Transport Document (Bill of Lading/Air Waybill/Rail Receipt etc.) 4. Bill of Entry details 5. Import Licence (where applicable)	For Import of Goods on lease basis, in addition to the indicative documents stated, SMBC will require a copy of the lease agreement. Import of gold and silver shall be permitted only for eligible importers authorised under the prevailing regulatory framework, including nominated banks, nominated agencies, qualified jewellers, Tariff Rate Quota (TRQ) holders and such other entities as may be permitted from time to time.
2	Import of Services (Payment)	1. Customer request letter including FEMA declaration 2. Commercial Invoice 3. Form 145/146 4. Underlying service contract/agreement 5. [For Software imports] – Chartered Accountant certificate certifying receipt/import of software.	
3	Extension of Time for Settlement of Import Payments	1. Customer request letter 2. Supporting documentation, in the form acceptable to SMBC, evidencing the need for such extension.	Where the extension request involves payment of delayed interest, the documentation requirements and conditions specified in Row 4 shall additionally apply.
4	Delayed Import Payments	1. Written request specifying the reasons for delay, supported by relevant documentary evidence like buyer-side dispute correspondence, a quality/quantity claim, or financing documentation. 2. Declaration stating that the import transaction covered by the invoice is not under investigation by the Directorate of Enforcement (DoE), Central Bureau of Investigation (CBI), or any other investigating agency. 3. Written declaration confirming the total outstanding of the importer not exceeding 25 percent of the average	Interest, if payable on delayed import payments, may be permitted only for a period of up to three years from the date of invoice in case of services, or the date of shipment in case of goods, and shall not exceed the all-in-cost ceiling prescribed under Trade Credit guidelines stipulated in the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018 guidelines of Reserve Bank of India [Link] and Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations [Link] .

		import remittances during the preceding two financial years. 4. Written declaration from the customer confirming interest amount due. [Applicable where interest is paid on account of delay]	Note: Payment of Delayed Interest beyond three years from the date of invoice in case of services, or the date of shipment in case of goods is not permitted.
5	Pre-payment of usance import bills	1. Customer Request Letter including FEMA declaration. 2. Commercial Invoice 3. Transport Document (Bill of Lading/Air Waybill/Rail Receipt etc.) 4. Bill of Entry details 5. Import Licence (where applicable) 6. Reasons for pre-payment 7. Documents substantiating applicability of pre-payment and the rate of interest	
6	Third Party Payments	1. Written request identifying the third-party and its relationship to the actual buyer/seller/importer/exporter. 2. Tripartite agreement / irrevocable purchase order / supporting declaration/ Invoice / Bill of entry evidencing the third-party details or similar evidence substantiating the requirement to make payment to a third-party. 3. SMBC may seek confirmation from third party Beneficiary Bank that they hold a valid KYC or equivalent comfort on the third-party Beneficiary, in such format as may be acceptable to SMBC.	
7	Advance Payments for Import of Goods	1. Customer request letter including FEMA declaration and confirming expected date of import and that there are no overdue advances with any other AD Bank. 2. Self-attested Proforma invoice / purchase order / contract (reflecting advance payment terms) 3. Import licence, where applicable 4. Undertaking for submission of Bill of Entry (BoE) confirming the following: a) The physical import of goods into India shall be completed within the contractual period/1 year from the date of payment for non-capital goods (or three (3) years from the date of payment in case of capital goods) as applicable and b) The importer shall submit	i. For advance remittances up to USD 500,000 (or equivalent): The importer should not have any advance remittance for import of goods or services pending settlement beyond the contractual due date. Where any such outstanding advance remittance exists, any subsequent advance remittance request shall be supported by an SBLC or BG acceptable to SMBC. ii. For advance remittances exceeding USD 500,000 and up to USD 5,000,000 (or equivalent): The importer shall submit either: a. an SBLC or BG acceptable to SMBC; or b. a satisfactory KYC confirmation from the beneficiary's bank in such form and manner as may be acceptable to SMBC.

		documentary evidence of import, including Bill of Entry (BoE), immediately to SMBC on receipt of the same. In cases where advance remittance is made in tranches or based on milestone payments, the BOE can be submitted immediately after receipt from the Customs/relevant authority. Additional documentary requirements, approvals and risk mitigation measures, if any, shall apply based on the applicable transaction threshold as specified in the Remarks/Conditions column. ** Note : Advance payment for import of gold and silver is not permitted. 5. Any other additional document depending on the underlying transaction. For e.g. In-principle approval from the Ministry of Civil Aviation/Director General of Civil Aviation/ other such agency for import of aircraft.	Where the beneficiary maintains an account with an overseas branch of SMBC, separate KYC confirmation may not be required. Note : KYC confirmation obtained from the beneficiary's bank may be relied upon for a period of up to 12 months from the date of receipt The importer should not have any advance remittance for import of goods or services pending settlement beyond the contractual due date. Where any such outstanding advance remittance exists, any subsequent advance remittance request shall be supported by an SBLC or BG acceptable to SMBC. iii. Advance Remittances exceeding USD 5,000,000 (or equivalent): The importer shall provide at least one of the following: a. A Standby Letter of Credit (SBLC) or Bank Guarantee issued by an international bank of repute; or b. A Guarantee issued by an AD Category-I Bank backed by a counter-guarantee from an international bank of repute. c. The importer shall have a banking relationship with SMBC for a period of at least 6 months.
8	Advance Payments for Import of Services	1. Customer request letter as per bank format and confirming expected date of import of services and that there are no overdue advances with any other AD Bank. 2. Customer Declaration confirming that the Service Completion Certificate/ other document(s) evidencing services have been rendered to the Importer shall be submitted to SMBC immediately upon completion of the service. Note: The import of services into India shall be completed within the contractual period/1 year from the date of payment for short term services (or three (3) years from the date of payment in case of capex) as applicable.	i. For advance remittances up to USD 500,000 (or equivalent): The importer should not have any advance remittance for import of goods or services pending settlement beyond the contractual due date. Where any such outstanding advance remittance exists, any subsequent advance remittance request shall be supported by an SBLC or BG acceptable to SMBC. i. For advance remittances exceeding USD 500,000 and up to USD 2,000,000 (or equivalent): The importer shall submit either: a. an SBLC or BG acceptable to SMBC; or b. a satisfactory KYC confirmation from the beneficiary's bank in such form and manner as may be acceptable to SMBC. Where the beneficiary maintains an

		3. Self-attested Proforma invoice / purchase order / contract (reflecting advance payment terms) 4. Form 145/146 Additional documentary requirements, approvals and risk mitigation measures, if any, shall apply based on the applicable transaction threshold as specified in the Remarks/Other Conditions column. 5. Any other additional document depending on the underlying transaction. For e.g. In-principle approval from the Ministry of Civil Aviation/Director General of Civil Aviation/ other such agency for import of aircraft.	account with an overseas branch of SMBC, separate KYC confirmation may not be required. c. The importer shall have a banking relationship with SMBC for a period of at least 6 months. Note :. KYC confirmation obtained from the beneficiary's bank may be relied upon for a period of up to 12 months from the date of receipt. The importer should not have any advance remittance for import of goods or services pending settlement beyond the contractual due date. Where any such outstanding advance remittance exists, any subsequent advance remittance request shall be supported by an SBLC or BG acceptable to SMBC. iii. Advance Remittances exceeding USD 2,000,000 (or equivalent): The importer shall provide at least one of the following: a. A Standby Letter of Credit (SBLC) or Bank Guarantee issued by an international bank of repute; or b. A Guarantee issued by an AD Category-I Bank backed by a counter-guarantee from an international bank of repute. c. The importer shall have a banking relationship with SMBC for a period of at least 6 months.
9	Closure of Outstanding Advance Remittances upon completion of import transaction	1. Customer Request Letter including FEMA declaration. 2. Commercial Invoice 3. Transport Document (Bill of Lading/Air Waybill/Rail Receipt etc.) 4. Bill of Entry details 5. Import Licence (where applicable) [For Services - Service Completion Certificate/client declaration whichever is evidencing services have been rendered to the Importer as applicable.]	

10	Import Not Materialised	1. Request letter with remittance details and explaining the circumstances leading to non-receipt of goods 2. Copy of import contract, purchase order or commercial agreement. 3. Supplier correspondence relating to delay, non-shipment or refund. 4. Formal demand letter issued to the supplier seeking shipment of goods or refund of funds. 5. Importer's declaration confirming that genuine efforts are being undertaken to recover the funds or obtain delivery of goods. 6. Import Licence (where applicable) 7. SMBC may require such additional documents, information, confirmations or declarations as it may consider necessary to satisfy itself regarding the genuineness and bona fides of the transaction, including but not limited to the following: a. Copies of legal notices issued to the supplier, if any. b. Copies of arbitration, court proceedings or other recovery actions, where initiated. c. Evidence of complaints/representations, if any made to: i. Embassy or Consulate of the supplier's country in India; or ii. Indian Embassy/High Commission in the supplier's country; or iii. Overseas Chamber of Commerce, Trade Promotion Body or similar organization, wherever such actions have been considered necessary.	
11	Payment Against Replacement Imports	1. Request letter providing the evidence of loss/damage/short shipment. 2. Copy of import contract, purchase order or commercial agreement, supporting documentation of original import (invoice, transport document etc) 3. Correspondence with Supplier 4. Proof of settlement of insurance in favour of the importer.	

12	Import Write-off / Reduction in Import Invoice	1. Request letter providing the background of the case along with the reason for write off (eg. short shipment, destruction of goods by Port/Customs/Health authorities etc.) 2. Declaration that the import transactions covered by the invoices are not under investigation by Directorate of Enforcement / Central Bureau of Investigation or other investigating agencies; Note : In case of ongoing enquiry, NOC from the concerned law enforcement agency should be provided.	SMBC may permit closure of the corresponding BoE/ORM in IDPMS involving a write-off of up to 5% of the invoice value where the value declared in the Bill of Entry differs from the actual remittance due to operational or procedural reasons, provided SMBC is satisfied with the reasons cited and supporting documentation furnished by the importer. For such cases, declaration as per point 2 is not required.
14	High Sea Sales (Payment)	1. Customer Request Letter including FEMA declaration. 2. Commercial Invoice 3. Transport Document (Bill of Lading/Air Waybill/Rail Receipt etc.) 4. Copy of Bill of entry evidencing HSS seller name in narration. 5. Import Licence (where applicable) 6. High Sea Sales Agreement	
15	Import of Equipment by Business Process Outsourcing (BPO) Companies for their Overseas Site (Payment)	1. Customer Request Letter including FEMA declaration. 2. Approval from the Ministry of Communications and Information Technology, Govt. of India and other authorities concerned for setting up the International Call Centre. 3. Underlying Contract. 4. Certification from the CEO of the Company or Auditor of the Company certifying that the equipment has been imported and installed at overseas sites. 5. Proof of import at overseas site.	

ANNEXURE – 2 – Export of Goods and Services

The documentation requirements set out in this Annexure are indicative and are not exhaustive. SMBC reserves the right to seek any additional documents, information, clarifications, declarations or approvals, as may be considered necessary, to establish the genuineness of the transaction and ensure compliance with applicable laws, regulations, internal policies and risk management requirements. The Bank may, taking into consideration the nature of the transaction, customer profile, risk assessment where appropriate and consistent with applicable laws, regulations and internal policies, accept alternative forms of evidence, based on the specific facts and circumstances of the transaction. Routine requests shall be processed by Operations in accordance with the Bank's internal delegation framework. Any exception to the requirements set out in this Policy shall be subject to the requisite approvals from Operations and Business in line with the applicable internal Delegation of Authority).

Sr #	Transaction	Documentary Requirements [Indicative Only]	Remarks/Other Conditions
1	Export bill lodgement - Services/Software/Non-EDI ports [Includes under LC, Collection and Direct bills]	1. Customer Request Letter with FEMA declaration 2. Service Agreement / Contract with overseas customer, as applicable 3. Commercial Invoice raised for the services rendered bearing the SAC Code 4. Proof of service delivery (such as completion certificate, project acceptance, delivery confirmation, or equivalent supporting evidence). 5. Customer declaration regarding export of services. 6. Form EDF [Link] 7. Related-party declaration where the overseas recipient is a group/associate entity Note 1: For goods exported to an overseas warehouse, exporter to additionally confirm that they will keep the bank informed immediately upon completion of sales from the warehouse. Customer shall provide the date of sale immediately upon sale of goods from the warehouse. Note 2: For Software exports, SMBC as required may additionally call for STPI/SEZ registration certification (If applicable) Note: Export transactions for Caution Listed Exporters (as on 30September2026) shall be handled only in cases where i) full advance payment has been received or ii) an irrevocable LC covering the full export value is received.	Note: • The exporter shall submit an EDF to SMBC specifying the full export value of the services exported. The service EDF shall ordinarily be submitted within 30 days from the end of the month in which the invoice for the services is raised. • In the case of exports of services other than software, the EDF may alternatively be submitted on or before receipt of the export proceeds. • Customers will need to additionally provide the reasons for delay in case the EDF is not filed as per timelines stipulated.
2	Export bill lodgement - EDI Ports [Includes under LC, Collection and Direct bills]	1. Customer Request Letter with FEMA declaration 2. Invoice 3. Packing List 4. Transport document 5. Shipping bill details Note: For goods exported to an overseas warehouse, exporter to additionally confirm that they will keep the bank informed immediately upon completion of sales from the warehouse. Customer shall provide the date of sale immediately upon sale of goods from the warehouse.	

		Note: Export transactions for Caution Listed Exporters (as on 30September2026) shall be handled only in cases where i) full advance payment has been received or ii) an irrevocable LC covering the full export value is received.	
3	Export bill regularisation	A. If export bill already lodged with SMBC i. Bill reference number along with amount to be utilised (full/partial) and disposal instruction. B. If export bill is yet to be lodged with SMBC i. Documents as per point 1 or 2, as applicable, to be submitted ii. Disposal instruction. Note: Export transactions for Caution Listed Exporters (as on 30September2026) shall be handled only in cases where i) full advance payment has been received or ii) an irrevocable LC covering the full export value is received. C. If Export Advance Payment is received, documents as per 3A or 3B to be provided.	
4	Export on lease hire basis	i. Customer Request Letter with FEMA declaration ii. Invoice iii. Packing List iv. Transport document v. Shipping bill details / Form EDF (if shipped from non-EDI Port) vi. Underlying contractual arrangement evidencing lease hire.	
5	Reduction in invoice value/ Write-off	Shipping bill/EDF upto INR 10 lakh or FCY equivalent - 1. Customer request letter incorporating declaration for receipt of proceeds with details of IRM along with reduction/ write off involved and SB to be closed. Shipping bill/EDF beyond INR 10 lakh or FCY equivalent - a. Customer request letter with rationale for write-off, such as- i. quality or quantity issue ii. commercial disputes iii. contract cancellation iv. goods lost in transit v. destruction of goods vi. volume or cost discount vii. credit note provided to buyer viii. any other reasons as applicable. b. Supporting documents substantiating the reason for write-off or reduction in invoice value. c. Declaration that the export transactions are not under any ongoing ED/Government Agency enquiry	

		for SBs/IRMs involved. In case of an ongoing enquiry, NOC should be sought from the respective agency. d. Declaration that the Exporter has surrendered proportionate export incentives availed (if any).	
6	Extension of time	1. Customer Request Letter with FEMA declaration 2. Reason for seeking extension of time along with supporting documents substantiating the reasons. 3. Declaration that the export transactions are not under any ongoing ED/Government Agency enquiry for SBs/IRMs involved. In case of an ongoing enquiry, NOC should be sought from the respective agency.	Note: Extensions can be sought only for 6 months at a time. The maximum extension permitted for realisation of export proceeds shall be up to one (1) year beyond the applicable regulatory realisation period prescribed by RBI
7	Set-off export receivables against import payables	1. Customer Request Letter with FEMA declaration 2. Supporting documentation evidencing agreement for set-off. 3. Counterparty/group relationship evidence, if applicable 4. Confirmation that export realisation period (including any extension) for the receivable has not lapsed. 4. Export documents: a) Invoice, b) Transport Document, c) Shipping Bill/Form EDF 5. Import documents: a) Invoice, b) Transport Document, c) BoE 6. Where the export shipping bill or import bill of entry is tagged to another AD Code – NOC from the other AD Bank.	Note: Set-off between goods and services transactions shall not be permitted.
8	Refund of Export Proceeds/Advance Payment	1. Customer Request Letter with FEMA declaration and providing the underlying reasons for refund with supporting documents. 2. Declaration that the Exporter has surrendered proportionate export incentives availed (if any). 3. Form A2	Where export proceeds have been realised through another Authorised Dealer, No Objection Certificate (NOC), from AD through which the export proceeds were realised to be provided
9	Third Party Payments	1. Written request from exporter identifying third-party and its relationship with the actual exporter. 2. Shipping Bill/EDF/Invoice mentioning details of third party, OR 2. Tri-partite agreement, OR 3. Written confirmation from customer confirming third party involvement	These documents are in addition to the Documentary Requirements stated under Points 1 and 2.
10	Export Factoring [With and without recourse]	1. Request Letter 2. Letter of Offer 3. Letter of Assignment of Receivables 4. Accepted Notice of Assignment, if applicable, 5. Invoice 6. Transport Documents 7. Shipping Bill	

ANNEXURE – 3 – CLOSURE OF SMALL VALUE I/EDPMS ENTRIES

(UP TO INR 10 LAKHS)

The documentation requirements set out in this Annexure are indicative and are not exhaustive. SMBC reserves the right to seek any additional documents, information, clarifications, declarations or approvals, as may be considered necessary, to establish the genuineness of the transaction and ensure compliance with applicable laws, regulations, internal policies and risk management requirements. The Bank may, taking into consideration the nature of the transaction, customer profile, risk assessment where appropriate and consistent with applicable laws, regulations and internal policies, accept alternative forms of evidence, based on the specific facts and circumstances of the transaction. Routine requests shall be processed by Operations in accordance with the Bank's internal delegation framework. Any exception to the requirements set out in this Policy shall be subject to the requisite approvals from Operations and Business in line with the applicable internal Delegation of Authority).

Sr #	Transaction	Documentary Requirements	Remarks/Other Conditions
1	Imports (Includes Direct Import and Advance Payments)	1. Customer Undertaking in SMBC's standard format [Refer Annexure 5] 2. Annexure containing details of import transaction	Note 1: Where the import payment is made through Credit Card/other electronic channels – SMBC may seek proof of such payment such as statements, payment advice etc. Note 2: SMBC will not handle transactions where the ORM is handled by another AD Bank irrespective of whether the BoE is tagged to SMBC or otherwise.
2	Export (Includes Direct Export and Advance Payments)	1. Customer Undertaking in SMBC's standard format [Refer Annexure 6] 2. Annexure containing details of export transaction.	Note 1: Where the export payment is received through Credit Card/other electronic channels – SMBC may seek proof of such payment such as statements, payment advice etc. Note 2: SMBC will not handle transactions where the IRM is handled by another AD Bank irrespective of whether the SB/EDF is tagged to SMBC or otherwise. Note 3: AD transfer will be performed if the SB is tagged to another AD Bank.

ANNEXURE – 4 – Merchanting Trade Transactions

The documentation requirements set out in this Annexure are indicative and are not exhaustive. SMBC reserves the right to seek any additional documents, information, clarifications, declarations or approvals, as may be considered necessary, to establish the genuineness of the transaction and ensure compliance with applicable laws, regulations, internal policies and risk management requirements. The Bank may, taking into consideration the nature of the transaction, customer profile, risk assessment where appropriate and consistent with applicable laws, regulations and internal policies, accept alternative forms of evidence, based on the specific facts and circumstances of the transaction. Routine requests shall be processed by Operations in accordance with the Bank's internal delegation framework. Any exception to the requirements set out in this Policy shall be subject to the requisite approvals from Operations and Business in line with the applicable internal Delegation of Authority).

Sr #	Transaction	Documentary Requirements	Remarks/Other Conditions
1	Payment of Import Leg	1. Customer Request Letter including FEMA declaration. 2. Commercial Invoice 3. Transport Document (Bill of Lading/Air Waybill/Rail Receipt etc.) 4. Merchanting Trade Declaration. 5. If third party involved – documents substantiating involvement of third party. 6. Purchase/Sale contracts	
2	Receipt of Export leg payment	1. Customer Request Letter including FEMA declaration. 2. Commercial Invoice 3. Transport Document (Bill of Lading/Air Waybill/Rail Receipt etc.) 4. Merchanting Trade Declaration. 5. If third party involved – documents substantiating involvement of third party. 6. Purchase/Sale contracts	
3	Extension of time	1. Customer Request Letter including reasons for extension. 2. Supporting documentation such as underlying contract, communication with overseas party substantiating the extension request.	Note: 1. Where the export leg payment is received and extension of timeline for import payment is required – such extensions may be granted for 6 months at a time. 2. Where the import leg payment is made and extension of timeline for receipt of export payment is required – such extensions may be granted for 6 months at a time subject to a maximum period of 18 months from the due date of the export leg.
4	Loss due to short realisation	1. Customer Request Letter specifying the reasons for the short realisation and corresponding loss in trade. 2. Revised contract / communication with overseas party substantiating the reasons for corresponding loss 3. Debit/Credit notes	

		4. CA certificate duly certifying that the loss is caused due to genuine reasons.	
5	Change in Overseas Buyer/Seller	1. Customer Request Letter specifying the reasons for change in the overseas buyer/seller. 2. Revised Contract/purchase order 3. Correspondence with overseas parties substantiating the reasons for change in overseas seller/buyer 4. If applicable – credit report of the new buyer/seller.	
6	MTT Cancellation	1. Customer Request Letter specifying the reasons for cancellation of the trade. 2. Correspondence with overseas parties substantiating the reasons for cancellation of the trade 3. If payment has been received or made – proof of refund 4. CA certificate duly certifying that the cancellation is caused due to genuine reasons.	

ANNEXURE – 5 CLIENT UNDERTAKING FORMAT FOR IMPORTS

[IDPMS] - SMALL VALUE CLOSURES

Client Undertaking on Company Letter Head for Import (IDPMS) – Small Value Closures

Date:

The Branch Manager

Sumitomo Mitsui Banking Corporation (SMBC)

<<Insert Address>>

Dear Sir,

Subject: Request letter cum Undertaking for regularization of Import Transactions pending in Import Data Processing and Monitoring System (IDPMS)

We submit the details of the Import transactions which are still reflected as pending for regularization in IDPMS as per Annexure A or B, as applicable, to this letter. These transactions have not been regularized with any AD Bank and the bill of entry value of each bill is less than INR 10,00,000/- (Rs Ten Lakh Only) or equivalent.

In this connection, we undertake and confirm as under:

1. We hereby unconditionally and irrevocably authorize SMBC to accept and act upon/settle/regularize/close as per payment instruction towards goods/services imported by us basis the underlying trade transaction details shared in the Annexure in excel format.
2. We hereby confirm that the respective imports have been made by us, and the corresponding payments have been made and reconciled and mapped against each respective bill of entries at our end.
3. We further confirm that we have neither submitted the said import-related documents to any other bank, nor requested any other bank to process the import documents. We confirm that no ORMs (Outward Remittance Message) have been created for import payments made from any other bank and if created or created subsequent to the import bills regularization with SMBC, we ensure to get it closed with the other bank and inform you of the same.
4. Further, we have remitted the original import bill-value in full and wherever, the payment/import is not in full such reduction complies with the following extant guidelines:
 - a. Invoice reduction, if any, does not relate to import of commodities subject to floor price stipulations.
 - b. We also confirm that the transaction involved is not the subject matter of any pending civil or criminal suit.
5. We hereby agree and confirm that the import transactions referred in this undertaking are not connected directly or indirectly with any sanctioned countries (e.g. North Korea, Cuba, Iran, the Crimea and so-called Donetsk People's Republic (DNR) and Luhansk People's Republic (LNR) regions of Ukraine), entities or individuals, including, for US \$ transactions or those involving US entities, OFAC sanctioned countries and these Instruction(s) would not constitute a breach of the OFAC, Japan or UN Sanctions, or any other relevant sanctions laws and regulations (including the Japanese Foreign Exchange and Foreign Trade Act) and / or any other such authorities in any jurisdiction as amended from time to time.
6. We hereby confirm that the said bills of entry as per the annexure to this letter are not under investigation under FEMA or otherwise by Directorate of Enforcement (DoE)/ Central Bureau of Investigation (CBI)/Directorate of Revenue Intelligence (DRI)/any other agency and is not subject matter of any pending legal suit and/or any legal and regulatory proceedings, etc.
7. We understand and agree that SMBC will have the right to perform screening as per its internal policy and as directed by the prevalent rules and regulations and have the right to not execute closure of outstanding entries where it feels there may be a breach/ potential breach of the prevalent rules and regulations.

8. We further declare that the payment to the third party, if any, is made in line with the local regulations of the beneficiary's/importer's country, such as taxation, foreign exchange, trade regulations, etc. All the supporting documents for the same have been taken by us.
9. We declare and undertake that the said transactions are not in contravention of any provisions of the Foreign Exchange Management Act, 1999 (FEMA) or Foreign Trade Policy or of any local rule, regulation, notification, direction or order made there under as amended from time to time. We also confirm that the payment for the import bills as referred in Annexure II have been made by us as per Foreign Exchange Management (Manner of Receipt and Payment) Regulations, issued by Reserve Bank of India from time to time.

We request you to accept this undertaking in lieu of documents received for closure of outstanding import cases appearing against our IE Code in IDPMS and help regularize the cases mentioned in this letter accordingly.

We undertake to keep SMBC indemnified at all times against and to save SMBC harmless from all actions, proceedings, claims, loss, damage, penalty, costs and expenses which may be brought against SMBC or suffered or incurred by SMBC and which shall have arisen either directly or indirectly out of or in connection with SMBC accepting our request on towards closure of IDPMS outstanding cases in absence of documents supporting underlying trade transaction and acting thereon. We hereby agree not to challenge the veracity of the above said transactions/documents in the court of law.

I/We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the company.
For [Insert Client Name]

Authorized Signatory

Annexure A - Details of Bill of Entries (BoEs) for Advance against Import

Header	Client Input
Customer Name	
A/C No.	
Bill Of Entry Number	
Bill Of Entry Date	
Port Of Discharge (Port code)	
Supplier Name / Manufacturer Name / Seller Name other than beneficiary	
Supplier Address / Manufacturer Address / Seller Address other than beneficiary	
Invoice No	
Invoice Currency	
Invoice Amount (FCY)	
Description of goods	
Origin of goods	
Name of Carrier agent - airline company / shipping company	
Vessel name (IMO No and flag name if available) / Flight No	
Name of owner or captain of the ship or terminal / wharf, airport	
Payment Ref No.	
Payment Date	

**** Note: All fields mandatory in the above table**

Annexure B - Details of Bill of Entries (BoEs) for Direct Import Payment

Header	Client Input
Customer Name	
A/C No.	
Bill Of Entry Number*	
Bill Of Entry Date	
Port Of Discharge (Port code)	
Supplier Name / Manufacturer Name / Seller Name other than beneficiary	
Supplier Address / Manufacturer Address / Seller Address other than beneficiary	
Invoice No	
Invoice Currency	
Invoice Amount (FCY)	
Description of goods	
Origin of goods	
Payment Ref No.	
Payment Date	

***None of the BOEs mentioned above are linked to the above supplier under advance against import or covered under any LC transactions processed in our name.**

**** All fields mandatory in the above table**

ANNEXURE – 6 - CLIENT UNDERTAKING FORMAT FOR EXPORTS

[EDPMS] - SMALL VALUE CLOSURES

Client Undertaking on Company Letter Head for Exports (EDPMS) – Small Value Closures

Date:

The Branch Manager
Sumitomo Mitsui Banking Corporation (SMBC)
<< Address >

Dear Sir,

Request letter cum Undertaking for regularization of Export Transactions pending in Export Data Processing and Monitoring System (EDPMS)

We submit the details of the Export transactions which are still reflected as pending for regularization in EDPMS as per Annexure C to this letter. These transactions have not been regularized with any AD Bank and the shipping bill value of each bill is less than INR 10,00,000 (Rs Ten Lakh Only) or equivalent.

In this connection, we undertake and confirm as under:

1. We hereby unconditionally and irrevocably authorize SMBC to accept and act upon/settle/regularize/close as per goods and services exported by us basis the underlying trade transaction details shared in the Annexure in excel format.
2. We hereby confirm that the respective exports have been made by us and the exports proceeds have been realized, **reconciled and mapped against each respective shipping bill at our end.**
3. We have neither submitted the export documents to any other Bank, nor requested any other bank to process the export documents. We confirm that no IRMs (Inward Remittance Message) have been created for export proceeds received in other bank and if created or created subsequent to the export bills regularisation with your bank, we ensure to get it closed with other bank and inform the same to you.
4. We hereby agree and confirm that the export transactions referred in this undertaking are not connected directly or indirectly with any sanctioned countries (e.g. North Korea, Cuba, Iran, the Crimea and so-called Donetsk People's Republic (DNR) and Luhansk People's Republic (LNR) regions of Ukraine), entities or individuals, including, for US \$ transactions or those involving US entities, OFAC sanctioned countries and these Instruction(s) would not constitute a breach of the OFAC, Japan or UN Sanctions, or any other relevant sanctions laws and regulations (including the Japanese Foreign Exchange and Foreign Trade Act) and / or any other such authorities in any jurisdiction as amended from time to time.
5. We hereby confirm that the said shipping bills as per the annexure to this letter are not under investigation under FEMA or otherwise by Directorate of Enforcement (DoE)/ Central Bureau of Investigation (CBI)/Directorate of Revenue Intelligence (DRI)/any other agency and is not subject matter of any pending legal suit and/or any legal and regulatory proceedings, etc.
6. Further, we have realized the export bill in full and wherever, the realization is not in full, we confirm that despite best of our efforts/circumstances beyond our control, we have been unable to realize the full value and such reduction complies with the following extant guidelines:
 - a. Invoice reduction, if any, does not relate to export of commodities subject to floor price stipulations

- b. We are not on exporters' caution list issued by the Reserve Bank of India
- c. We will surrender proportionate export incentives availed of, if any

7. We further declare that the payment to the third party, if any, is made in line with the local regulations of the remitter's/exporter's country, such as taxation, foreign exchange, trade regulations, etc. All the supporting documents for the same have been taken by us.
8. We understand and agree that SMBC will have the right to perform screening as per its internal policy and as directed by the prevalent rules and regulations and have the right to not execute closure of outstanding entries where it feels there may be a breach/ potential breach of the prevalent rules and regulations.
9. We declare and undertake that the said transactions are not in contravention of any provisions of the Foreign Exchange Management Act, 1999 (FEMA) or Foreign Trade Policy or of any local rule, regulation, notification, direction or order made there under as amended from time to time. We also confirm that the payment for the export bills as referred in Annexure I have been made by us as per Foreign Exchange Management (Manner of Receipt and Payment) Regulations, issued by Reserve Bank of India from time to time.

We request you to accept this undertaking in lieu of documents for closure of outstanding export cases appearing against our IE Code in EDPMS and help regularize the cases mentioned in this letter accordingly.

We undertake to keep SMBC indemnified at all times against and to save SMBC harmless from all actions, proceedings, claims, loss, damage, penalty, costs and expenses which may be brought against SMBC or suffered or incurred by SMBC and which shall have arisen either directly or indirectly out of or in connection with SMBC accepting our request on towards closure of EDPMS outstanding cases in absence of documents supporting underlying trade transaction and acting thereon. We hereby agree not to challenge the veracity of the above said transactions/documents in the court of law.

I/We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the company.

For [Insert Client Name]

Authorized Signatory

ANNEXURE C – Details of Shipping Bills to be closed

Header	Client Input
Customer Name	
A/C No.	
IE Code	
Shipping Bill No	
Form No	
Shipping Bill Date	
Leo Date	
AD Code	
Port Code	
Export Agency	
Export Type	
Country of Destination	
AD Bill No	
Due Date For ROD	
Due Date	
Status	
Invoice Number	
Invoice Date	
Invoice Serial No	
FOB Amount	
FOB Currency	
Freight Amount	
Freight Currency	
Insurance Amount	
Insurance Currency	
Invoice Status	
Buyer Name	
Buyer Address with Country	
Description of goods	
Origin of goods (if not India)	
Name of Carrier agent - airline company / shipping company	
Vessel name (IMO No and flag name if available) / Flight No	
Name of owner or captain of the ship or terminal / wharf , airport- if available(Optional)	
Document Currency	
Document amount	
Maturity Date/ Payment Term	
Settlement amount (applicable only when client shares settlement details along with lodgement)	
IRM Ref# / Payment Ref No. and Payment Date	
Delay Reason (if applicable - lodgement beyond 21 days from date of export)	

ANNEXURE – 7 PURPOSE CODES REPORTABLE IN IDPMS AND EDPMS

Export of Goods

CODE	DESCRIPTION
P1505	Deemed export
P0102	Realisation of export bills (in respect of goods) sent on collection (full invoice value) other than Nepal and Bhutan
P0103	advance receipts against export contracts
P0109	Export realization on account of exports to Nepal and Bhutan

Import of Goods

CODE	DESCRIPTION
S0101	Advance payment against imports made to countries other than Nepal and Bhutan
S0102	Payment towards imports- settlement of invoice other than Nepal and Bhutan
S0103	Imports by diplomatic missions other than Nepal and Bhutan
S0109	Payments made for Imports from Nepal and Bhutan, if any
S1505	Deemed Import

Merchanting Trade Transactions

MTT Leg	CODE	DESCRIPTION
Export	P0108	Goods sold under merchanting / receipt against export leg of merchanting trade
Import	S0108	Goods acquired under merchanting / payment against import leg of merchanting trade

Export of Services

CODE	DESCRIPTION
P1601	Receipts on account of maintenance and repair services rendered for Vessels, Ships, Boats, Warships, etc.
P1602	Receipts of maintenance and repair services rendered for aircrafts, Space shuttles, Rockets, military aircrafts, etc.
P1701	Receipts on account of processing of goods
P1101	Audio-visual and related services like Motion picture and video tape production, distribution and projection services.
P1103	Radio and television production, distribution and transmission services
P1104	Entertainment services
P1105	Museums, library and archival services
P1106	Recreation and sporting activity services
P1107	Educational services (e.g. fees received for correspondence courses offered to non- resident by Indian institutions)
P1108	Health Service (Receipts on account of services provided by Indian hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
P1109	Other Personal, Cultural & Recreational services
P1002	Trade related services – commission on exports / imports
P1003	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies
P1004	Legal services
P1005	Accounting, auditing, book keeping services
P1006	Business and management consultancy and public relations services
P1007	Advertising, trade fair service
P1008	Research & Development services
P1009	Architectural services
P1010	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.
P1011	Inward remittance for maintenance of offices in India
P1013	Environmental Services
P1014	Engineering Services
P1015	Tax consulting services
P1016	Market research and public opinion polling service
P1017	Publishing and printing services
P1018	Mining services like on-site processing services analysis of ores etc.
P1019	Commission agent services
P1020	Wholesale and retailing trade services.
P1021	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies
P1022	Other Technical Services including scientific/space services.
P1099	Other services not included elsewhere
P0901	Franchises services
P0902	Receipts for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks, industrial processes, franchises etc.
P0801	Hardware consultancy/implementation

P0802	Software consultancy/implementation (other than those covered in SOFTEX form)
P0803	Data base, data processing charges
P0804	Repair and maintenance of computer and software
P0805	News agency services
P0806	Other information services- Subscription to newspapers, periodicals, etc.
P0807	Off-site Software Exports
P0808	Telecommunication services including electronic mail services and voice mail services
P0809	Satellite services including space shuttle and rockets, etc.
P0701	Financial intermediation except investment banking – Bank charges, collection charges, LC charges, etc.
P0702	Investment banking – brokerage, under writing commission etc.
P0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.
P0601	Life Insurance premium except term insurance
P0602	Freight insurance – relating to import & export of goods
P0603	Other general insurance premium including reinsurance premium; and term life insurance premium
P0605	Auxiliary services including commission on insurance
P0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)
P0608	Life insurance claim settlements (excluding term insurance) received by residents in India
P0609	Standardised guarantee services
P0610	Premium for pension funds
P0501	Receipts on account of services relating to cost of construction of projects in India
P0502	Receipts on account of construction works carried out abroad by Indian Companies
P0201	Receipts of surplus freight/passenger fare by Indian shipping companies operating abroad
P0202	Receipts on account of operating expenses of Foreign shipping companies operating in India
P0205	Receipts on account of operational leasing (with crew) – Shipping companies
P0207	Receipts of surplus freight/passenger fare by Indian Airlines companies operating abroad.
P0208	Receipt on account of operating expenses of Foreign Airlines companies operating in India
P0211	Receipt on account of operational leasing (with crew) – Airlines companies
P0214	Receipts on account of other transportation services (stevedoring, demurrage, port handling charges etc). (Shipping Companies)
P0215	Receipts on account of other transportation services (stevedoring, demurrage, port handling charges etc). (Airlines companies)
P0216	Receipts of freight fare -Shipping companies operating abroad
P0217	Receipts of passenger fare by Indian Shipping companies operating abroad
P0218	Other receipts by Shipping companies
P0219	Receipts of freight fare by Indian Airlines companies operating abroad
P0220	Receipts of passenger fare –Airlines
P0221	Other receipts by Airlines companies
P0222	Receipts on account of freights under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and Others)
P0223	Receipts on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and Others)
P0224	Postal & Courier services by Air
P0225	Postal & Courier services by Sea

P0226	Postal & Courier services by others
P0301	Purchases towards travel (Includes purchases of foreign TCs, currency notes etc over the counter, by hotels, Emporiums, institutions etc. as well as amount received by TT/SWIFT transfers or debit to non-resident account).
P0302	Business travel
P0304	Travel for medical treatment including TCs purchased by hospitals
P0305	Travel for education including TCs purchased by educational institutions
P0306	Other travel receipts
P0308	Foreign Currencies/TCs surrendered by returning Indian tourists.
P1201	Maintenance of foreign embassies in India
P1203	Maintenance of international institutions such as offices of IMF mission, World Bank, UNICEF etc. in India.
P0611	Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund Companies.
P0612	Invoking of standardised guarantees

Import of Services

CODE	DESCRIPTION
S0201	Payments for surplus freight/passenger fare by foreign shipping companies operating in India
S0202	Payment for operating expenses of Indian shipping companies operating abroad
S0203	Freight on imports – Shipping companies
S0204	Freight on exports – Shipping companies
S0205	Operational leasing/Rental of Vessels (with crew) –Shipping companies
S0206	Booking of passages abroad – Shipping companies
S0207	Payments for surplus freight/passenger fare by foreign Airlines companies operating in India
S0208	Operating expenses of Indian Airlines companies operating abroad
S0209	Freight on imports – Airlines companies
S0210	Freight on exports – Airlines companies
S0211	Operational leasing / Rental of Vessels (with crew) – Airline companies
S0212	Booking of passages abroad – Airlines companies
S0214	Payments on account of stevedoring, demurrage, port handling charges etc.(Shipping companies)
S0215	Payments on account of stevedoring, demurrage, port handling charges, etc.(Airlines companies)
S0216	Payments for Passenger - Shipping companies
S0217	Other payments by Shipping companies
S0218	Payments for Passenger - Airlines companies
S0219	Other Payments by Airlines companies
S0220	Payments on account of freight under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
S0221	Payments on account of passenger fare under other modes of transport (Internal Waterways, Roadways, Railways, Pipeline transports and others)
S0222	Postal & Courier services by Air
S0223	Postal & Courier services by Sea
S0224	Postal & Courier services by others
S0301	Business travel.
S0303	Travel for pilgrimage
S0304	Travel for medical treatment
S0305	Travel for education (including fees, hostel expenses etc.)
S0306	Other travel (including holiday trips and payments for settling international credit cards transactions)
S0501	Construction of projects abroad by Indian companies including import of goods at project site abroad
S0502	cost of construction etc. of projects executed by foreign companies in India.
S0601	Life Insurance premium except term insurance
S0602	Freight insurance – relating to import & export of goods
S0603	Other general insurance premium including reinsurance premium; and term life insurance premium
S0605	Auxiliary services including commission on insurance
S0607	Insurance claim Settlement of non-life insurance; and life insurance (only term insurance)
S0608	Life Insurance Claim Settlements
S0609	Standardised guarantee services

S0610	Premium for pension funds
S0611	Periodic pension entitlements e.g. monthly quarterly or yearly payments of pension amounts by Indian Pension Fund Companies.
S0612	Invoking of standardised guarantees
S0701	Financial intermediation, except investment banking - Bank charges, collection charges, LC charges etc.
S0702	Investment banking – brokerage, under writing commission etc.
S0703	Auxiliary services – charges on operation & regulatory fees, custodial services, depository services etc.
S0801	Hardware consultancy/implementation
S0802	Software consultancy / implementation
S0803	Data base, data processing charges
S0804	Repair and maintenance of computer and software
S0805	News agency services
S0806	Other information services- Subscription to newspapers, periodicals
S0807	Off-site software imports
S0808	Telecommunication services including electronic mail services and voice mail services
S0809	Satellite services including space shuttle and rockets etc.
S0901	Franchises services
S0902	Payment for use, through licensing arrangements, of produced originals or prototypes (such as manuscripts and films), patents, copyrights, trademarks and industrial processes etc.
S1002	Trade related services – commission on exports / imports
S1003	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Airlines companies
S1004	Legal services
S1005	Accounting, auditing, book-keeping services
S1006	Business and management consultancy and public relations services
S1007	Advertising, trade fair service
S1008	Research & Development services
S1009	Architectural services
S1010	Agricultural services like protection against insects & disease, increasing of harvest yields, forestry services.
S1011	Payments for maintenance of offices abroad
S1013	Environmental Services
S1014	Engineering Services
S1015	Tax consulting services
S1016	Market research and public opinion polling service
S1017	Publishing and printing services
S1018	Mining services like on-site processing services analysis of ores etc.
S1020	Commission agent services
S1021	Wholesale and retailing trade services.
S1022	Operational leasing services (other than financial leasing) without operating crew, including charter hire- Shipping companies
S1023	Other Technical Services including scientific/space services.
S1099	Other services not included elsewhere

S1101	Audio-visual and related services like Motion picture and video tape production, distribution and projection services.
S1103	Radio and television production, distribution and transmission services
S1104	Entertainment services
S1105	Museums, library and archival services
S1106	Recreation and sporting activities services
S1107	Education (e.g. fees for correspondence courses abroad)
S1108	Health Service (payment towards services received from hospitals, doctors, nurses, paramedical and similar services etc. rendered remotely or on-site)
S1109	Other Personal, Cultural & Recreational services
S1201	Maintenance of Indian embassies abroad
S1202	Remittances by foreign embassies in India
S1601	Payments on account of maintenance and repair services rendered for Vessels, ships, boats, warships, etc.
S1602	Payments on account of maintenance and repair services rendered for aircrafts, space shuttles, rockets, military aircrafts, helicopters, etc.
S1701	Payments for processing of goods