



## **Policy on Cross Border Remittance**

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## ***1.Introduction***

The policy framework below covers following aspects:

- Documentation required for cross border remittances.
- Process flow, including approving authorities.
- Schedule of charges applicable to different transactions.
- Defined timelines for processing remittances.
- Escalation matrix and grievance redressal mechanism.
- Disclosure and customer awareness.
- Customer fairness.
- Internal controls and training.
- Feedback mechanisms

## **2. Cross Border Remittances – Framework**

The Bank offers a wide range of Foreign Exchange Products and Services to all customers, through its branches. All Foreign Exchange transactions are conducted subject to Rules and Regulations under the Foreign Exchange Management Act, 1999 (FEMA). Customer shall ensure that there is no direct or indirect involvement of any sanctioned countries, regions, entities or individuals including for US \$ transactions or those involving US entities, OFAC sanctioned countries, regions and the transaction shall not constitute a breach of the OFAC, UN Sanctions, Japan or any other relevant sanctions laws and regulations (including the Japanese Foreign Exchange and Foreign Trade Act) as amended from time to time, in the related underlying documents pertaining to cross border transaction.

Details of the exchange rates which will apply to various foreign exchange transactions are available on SMBC's website.

### **Remittances include:**

- A. Outward remittances other than relating to import of goods, services or software.
- B. Outward and inward remittances relating to capital account transactions, including ECB, FDI, ODI and transactions relating to regulated accounts such as Liaison Offices, Branch Offices and Project Offices; and
- C. Receipt of inward remittances other than proceeds relating to export of goods, services or software.

NOTE: Transactions relating to the export or import of goods, services or software, including Merchanting Trade Transactions initiated post Oct 01, 2026, shall be governed by **SMBC's Policy for Export and Import of Goods and Services** [\[Link\]](#) and the related Standard Operating Procedures.

### **Documentation required for foreign exchange remittances -**

There are many documents involved in Foreign Inward and Outward Remittances such as commercial documents, tax documents, transport documents, insurance documents, regulatory documents, agreements and other international service-related Documents.

## **3. Cross Border Remittances – Category of Documentation**

### **I. DOCUMENTATION LIST FOR OUTWARD REMITTANCES (IMPORT OF GOODS)**

**A. Direct Import Payments - For trade transactions refer to the Export Import Policy of SMBC**

for documentation and revised timelines to be adhered as per FEMA 23(R) [\[Link\]](#)

**B. Advance Import Payments (Import of Goods)-** For trade transactions refer to the Export Import Policy of SMBC for documentation and revised timelines to be adhered as per FEMA 23(R) [\[Link\]](#)

## **II. DOCUMENTATION LIST FOR OUTWARD REMITTANCES (CURRENT ACCOUNT TRANSACTIONS: NON-TRADE)**

Below are the mandatory documents to be collected along with the supporting documents against each purpose code.

1. Dully signed request letter from Applicant in SMBC Format.
2. Form A2 (as per FEDAI list)
3. Form 145, 146 as per applicability.
4. Additional documents as per the nature of transactions / Annexures as defined under\*.

\*SMBC may call for additional documents on case-to-case basis as applicable.

### **A1: Transactions which are Prohibited.**

1. Remittance out of lottery winnings.
2. Remittance of income from racing/riding etc. or any other hobby.
3. Remittance for purchase of lottery tickets, banned /proscribed magazines, football pools, sweepstakes, etc.
4. Payment of commission on exports made towards equity investment in Joint Ventures / Wholly Owned Subsidiaries abroad of Indian companies.
5. Remittance of dividend by any company to which the requirement of dividend balancing is applicable.
6. Payment of commission on exports under Rupee State Credit Route, except commission up to 10% of invoice value of exports of tea and tobacco.
7. Payment related to "Call Back Services" of telephones.
8. Remittance of interest income on funds held in Non-Resident Special Rupee (Account) Scheme.

## A2: Transactions which require prior approval of the Central Government

| S.No. | Purpose of Remittance                                                                                                                                                                                                | Ministry/Department of Govt. of India whose approval is required                  |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 1     | Cultural Tours                                                                                                                                                                                                       | Ministry of Human Resources Development,<br>(Department of Education and Culture) |
| 2     | Advertisement in foreign print media for the purposes other than promotion of tourism, foreign investments and international bidding (exceeding USD 10,000) by a State Government and its Public Sector Undertakings | Ministry of Finance,<br>(Department of Economic Affairs)                          |
| 3     | Remittance of freight of vessel chartered by a PSU                                                                                                                                                                   | Ministry of Surface Transport,<br>(Chartering Wing)                               |
| 4     | Payment of import through ocean transport by a Govt. Department or a PSU on c.i.f. basis (i.e. other than f.o.b. and f.a.s. basis)                                                                                   | Ministry of Surface Transport,<br>(Chartering Wing)                               |
| 5     | Multi-modal transport operators making remittance to their agents abroad                                                                                                                                             | Registration Certificate from the Director General of Shipping                    |
| 6     | Remittance of hiring charges of transponders by                                                                                                                                                                      | Ministry of Information and Broadcasting                                          |
|       | (a) TV Channels                                                                                                                                                                                                      |                                                                                   |
|       | (b) Internet Service providers                                                                                                                                                                                       | Ministry of Communication and Information Technology                              |
| 7     | Remittance of container detention charges exceeding the rate prescribed by Director General of Shipping                                                                                                              | Ministry of Surface Transport<br>(Director General of Shipping)                   |
| 8     | Remittance of prize money/sponsorship of sports activity abroad by a person other than International / National / State Level sports bodies, if the amount involved exceeds USD 100,000.                             | Ministry of Human Resources Development (Department of Youth Affairs and Sports)  |
| 9     | Remittance for membership of P&I Club                                                                                                                                                                                | Ministry of Finance<br>(Insurance Division)                                       |

## A3: Transactions which require RBI Approval

### Facilities for persons other than individuals

The following remittances by persons other than individuals shall require prior approval of the Reserve Bank of India.

(i) **Donations** exceeding one per cent. of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less, for-

- creation of Chairs in reputed educational institutes,
- contribution to funds (not being an investment fund) promoted by educational institutes; and
- contribution to a technical institution or body or association in the field of activity of the donor Company.

(ii) **Commission**, per transaction, to agents abroad for sale of residential flats or commercial plots in India exceeding USD 25,000 or five percent of the inward remittance whichever is more.

(iii) Remittances exceeding USD 10,000,000 per project for **any consultancy services** in respect of infrastructure projects and USD 1,000,000 per project, for other consultancy services procured from outside India.

**Explanation:** For the purposes of this sub-paragraph, the expression “infrastructure’ shall mean as defined in explanation to para 1(iv)(A)(a) of Schedule I of FEMA Notification 3/2000-RB, dated the May 3, 2000.

(iv) Remittances exceeding five per cent of investment brought into India or USD 100,000 whichever is higher, by an entity in India by way of **reimbursement of pre-incorporation expenses**.

### **Procedure**

The procedure for drawl or remit of any foreign exchange under this schedule shall be the same as applicable for remitting any amount under the said Liberalized Remittance Scheme.

**Note:** The principal rules were published in Part II, Section 3, Sub-section (i) of Gazette of India, Extraordinary, vide G.S.R. 381(E), dated the 3rd May 2000.

### **A4: Documents for Advance against Import of Services**

**For trade transactions refer to the Export Import Policy of SMBC for documentation and revised timelines to be adhered as per FEMA 23(R) [\[Link\]](#)**

### **A5: Salary Payment to Individual**

1. Annexure 2 from client required on company letter head

### **A6: Remittance against reimbursement of Pre-Incorporation Expenses**

Following Documents will be required.

1. Company Incorporation Proof
2. Original Invoice copy against which initial payment initiated.
3. Initial payment proof against which these expenses to be reimbursed.
4. Inward Proof / FIRC copy (In case inward received at another bank counter)
5. Declaration on company letter head “The remittance to be limited to 5% of the investment brought into India or USD 100,000 whichever is higher.
6. Invoice raised by Parent Company against reimbursement.

Note: Document set to be created by client as per the respective purpose code only.

### **A7: Advance Remittance for Freight**

1. In case advance remittance needs to be initiated against freight in that case DRAFT BL will be required along with Annexure 3.

**A8: Remittance of Delay Payment or Payment against invoice more than 1 Year old and up to 3 years**

For trade transactions refer to the Export Import Policy of SMBC for documentation and revised timelines to be adhered as per FEMA 23(R) [\[Link\]](#)

**A9: Commission to agents abroad for sale of residential flats or commercial plots in India**

Remittances by persons other than individuals shall require prior approval of the Reserve Bank of India if commission per transaction to agents abroad for sale of residential flats or commercial plots in India exceeds USD 25,000 or five percent of the inward remittance whichever is more.

**A10: Remittance facilities for resident individuals:**

Remittances for current account transactions (viz. private visit; gift/donation; going abroad on employment; emigration; maintenance of close relatives abroad; business trip; medical treatment abroad; studies abroad) available to resident individuals under Para 1 of Schedule III to Foreign Exchange Management (Current Account Transactions) Amendment Rules, 2015 dated May 26, 2015 are subsumed under the Liberalized Remittance Scheme (LRS) of USD 2,50,000 per Financial Year (FY) with effect from May 26, 2015 [Instructions on LRS are available on Master Direction on 4 Liberalized Remittance Scheme dated January 1, 2016]. Release of foreign exchange exceeding USD 2,50,000, requires prior permission from the Reserve Bank of India.

**A11: Gift/ donation**

General permission is available to persons other than individuals to remit towards donations up-to one per cent of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less, for (a) creation of Chairs in reputed educational institutes, (b) contribution to funds (not being an investment fund) promoted by educational institutes; and (c) contribution to a technical institution or body or association in the field of activity of the donor Company. Any additional remittance in excess of the same shall require prior approval of the Reserve Bank of India. Applications for remittances for purposes other than those specified above may be forwarded to the Chief General Manager, Reserve Bank of India, Central Office, Foreign Exchange Department, Foreign Investments Division (EPD), Central Office Building, Mumbai-400 001, together with (a) details of their foreign exchange earnings during the last 3 years, (b) brief background of the company's activities, (c) purpose of the donation and (d) likely benefits to the corporate.

**A12: Remittance of Winding up Proceeds of a Liaison Office / Branch Office / Project office**

The application for winding up may be submitted along with the following documents:

1. Requests for closure of the BO / LO/ PO and allowing the remittance of winding up proceeds of BO / LO/ PO may be submitted to the designated AD Category - I bank by the BO/ LO/ PO or their nodal office, as the case may be.
2. Copy of the Reserve Bank's/AD Category-I bank's approval for establishing the BO/ LO/ PO.
3. Auditor's certificate, Indicating the manner in which the remittable amount has been arrived and supported by a statement of assets and liabilities of the applicant and indicating the manner of disposal of assets. Confirming that all liabilities in India including arrears of gratuity and other benefits to employees etc. of the branch/office have been either fully met or adequately provided for. Confirming that no income accruing from sources outside India (including proceeds of exports) has remained un-repatriated to India.
4. Confirmation from the applicant that no legal proceedings in any Court in India are pending against the BO / LO/ PO and there is no legal impediment to the remittance.
5. A report from the Registrar of Companies regarding compliance with the provisions of the Companies Act, 2013, in case of winding up of the Liaison/Branch Office in India wherever applicable.
6. The designated AD Category - I bank has to ensure that the BO / LO/ PO had filed their respective AACs.
7. Any other document/s, specified by the Reserve Bank while granting approval.
8. The designated AD Category - I banks has to ensure that the BO/LOs had filed their respective Annual Activity Certificates with the Reserve Bank for the previous years, in respect of the existing Branch/Liaison Offices. Confirmation about the same can be obtained from the Central Office of the Reserve Bank in the case of BOs and from the Regional Office concerned in the case of LOs.
9. Application form for outward remittance and form A2
10. Form 145/146 as applicable.

**A13: Documents for making application to RBI for allotment of Loan Registration Number (LRN)**

Following Documents will be required.

1. Form ECB 1-Duly certified by CA/CS and authorized signatory
2. Covering letter in the prescribed format
3. Copy of Board Resolution

4. Loan agreement
5. RBI acknowledgements of FCGPR or AD certified form FCTRS as applicable in case the lender is Direct foreign equity holder.
6. Organization Structure/Shareholding Structure as applicable in case where lender is Indirect Foreign equity holder or Group company with common overseas parent.
7. Calculation of all in cost and average maturity period
8. CA certificate confirming the cost of borrowing is in line with prevailing market conditions (not mandatory).
9. CA certificate confirming the pricing is carried out on an arm's length basis (applicable only if ECB is from related party)

**Note:** In case LRN application has to be done based on Term Sheet then approval from Business head to be obtained.

In case of any deviation in terms of CA/CS certificate submission, approval to be obtained from Business Head.

#### **A14: Representative Office Abroad / Posting of Representative Abroad by Indian Company**

1. A request letter from the client for setting up of a Representative office abroad.
2. "Application for Rep Office" In form OBR along with particulars of their turnover duly certified by their auditors along with declaration to the effect that they have not approached / would not approach any other authorized dealer for the facility being applied for.

#### **A15: Outward remittance against FCNR(B) proceeds**

FCNR(B) Deposits are permissible foreign currency-denominated term deposits maintained by Depositors with Authorized Dealer Category-I banks in India. The product enables customers to maintain deposits in designated foreign currencies (USD, JPY, EUR, GBP) (Additionally, Currencies can be offered as permitted by RBI for FCNR (B) Deposits, as amended from time to time and as per capability within SMBC). The Bank shall accept FCNR (B) deposits to Non Resident Indians (NRIs), Overseas Citizen of India (OCIs) and/or Persons of Indian Origin (PIOs) customers (herein after referred as Depositor). FCNR (B) deposit is a Foreign Currency denominated interest-bearing deposit, an interest bearing with fixed amount, tenor and interest rate. In addition, the deposits offer full repatriability of principal and interest and provide tax-exempt returns under the applicable provisions of Indian income-tax law. As per the extant RBI regulations, FCNR(B) deposit are allowed for minimum period of one year and a maximum period of five years.

This document sets out the requirements and process for outward remittance of proceeds arising

from Foreign Currency Non-Resident (Bank) [FCNR(B)] Deposits maintained with SMBC India.

The facility enables eligible customers to remit the principal amount, accrued interest, or both, arising from FCNR(B) deposits, subject to applicable regulatory requirements, sanctions screening requirements, and bank procedures.

- 1. Customer's request letter duly signed by the authorized signatories.**
- 2. At the time of maturity, check on requirement of submission of 145 D form as and when required.**  
The same needs to be prepared in discussion with Bank empaneled CA & reviewed shared by Deposits Team with TFG for remittance of maturity proceeds along with the Application Form.  
(applicable for both principal and interest repatriation)
- 3. Email confirmation from OPIN-Deposits to credit the funds to the customer.**
- 4. OPIN-TFG-FX staff will perform AML screening before remitting the funds.**
- 5. If the maturity date falls on a holiday, the Bank is required to pay additional interest up to the next working day at the contracted FD interest rate. This additional interest will be paid along with the principal at the time of maturity proceeds payout.**
- 6. No Form A2 is required.**

**For repatriation of funds, funds to be sent under S0014**

**For Interest Payment interest to be sent under S1402**

**A16: List of other documents to be collected against the purpose codes.**



Documentation  
List A2

### **C. DOCUMENTATION LIST FOR INWARD REMITTANCES**

1. Customer to provide the purpose of remittance against intimation sent by the bank.
2. Supporting documents as per purpose of remittance for inward received for export of goods and software.
3. SMBC also provides customers to submit One time Disposal instruction for Inward settlement for recurring purpose code inwards.
4. For inward received for FCNR(B) deposits, funds to be credited under P0014 purpose code in the internal account as confirmed by OPIN-Deposits. The FCNR (B) deposit enables customers to maintain deposits in designated foreign currencies (USD, JPY, EUR, GBP) (Additionally, Currencies can be offered as permitted by RBI for FCNR (B) Deposits, as amended from time to time and as per

capability within SMBC). The pacs.008 received for FCNR(B) deposits should mandatorily contain the customer's Cust ID.

#### **4. Process Flow and Approval Matrix**

##### **Outward Remittance – Process Flow**

Documents received from customers are scrutinized for completeness and correctness, followed by AML and sanctions screening. Any discrepancies are communicated to the customer and resolved before further processing.

Once documents are compliant and AML clearance is obtained, the transaction is processed subject to availability of funds, and rates are obtained from Treasury. The transaction is then executed, and the remittance is released through SWIFT.

##### **Inward Remittance – Process Flow**

On sighting of funds in the Bank's nostro account, auto-intimation is sent to the customer seeking purpose and disposal instructions. All inward SWIFT messages are subject to automated AML and sanctions screening.

Upon receipt of customer disposal instructions and scrutiny and screening of supporting documents, if applicable, rates are obtained from Treasury wherever applicable and the transaction is processed. Post receipt of applicable rates, the transaction is executed in the system, and the customer account is credited.

In regular scenarios transactions are approved as per the bank approved Authority Matrix and in case of any exceptions, transactions are approved by the Head of Operations and Business Head for any deviations.

#### **5. Schedule of charges**

We provide various services to customers for which Schedule of Charges are defined. The charges are reviewed/ revised from time to time.

Details of charges can be viewed on [Schedule of Charges](#) -> Latest Rates -> [Standard Tariff Card](#)

#### **6. Cut off timings**

Outward Remittance - 13:00Hrs for same day processing as per the currency value date received in board rate confirmation subject to documents found in order.

Post cut-off transactions to be processed same day to be supported with HOD approval from Business and Trade.

Inward Remittance - All cross-border Inward remittances (all currencies) received during the foreign exchange market hours (1530 hrs) within the same business day to the beneficiary's account, and credit the inward payments received after market hours on the next business day, subject to compliance with the extant FEMA and other regulatory requirements.

#### **7. Customer Service and escalation matrix**

[indiacsd@in.smbc.co.jp](mailto:indiacsd@in.smbc.co.jp) :For requests related to post transactional queries i.e., **Balance**

## **Confirmations, Advice and enquiry on Account balances**

### **Operations**

**Customer to send payment requests to the below email ids directly.**

fx\_payments@in.smbc.co.jp:- For cross border payments

cra\_ops@in.smbc.co.jp: For capital account transactions

### **Escalation:**

#### **Level 1 Escalation:**

**Mr. Nikhil Mittal**

Contact No. 9650702328

Email Id. nikhil\_mittal@in.smbc.co.jp

#### **Level 2 Escalation:**

**Mr. Manav Gautam**

Contact No. 8448799338

Email Id. manav\_gautam@in.smbc.co.jp

## **8. Disclosure and Customer Awareness and Fairness**

**Common practice followed by our Branches as documented in the SMBC Citizen Charter are as under:**

1. Display business hours
2. Render courteous services.
3. Make the Branch/Phone Banking numbers and Internet Banking address of the Bank known to customers easily.
4. Attend to all customers present in the banking hall at all times.
5. Provide separate 'Enquiry' or 'May I Help You' counter at our branches.
6. Display daily board rates. FX Rates
7. Provide details of various remittance schemes/ services of the Bank
8. Provide facility for logging complaint/ suggestion in the branch premises Phone / Internet
9. Make the branch/Phone Banking numbers and Internet Banking address of the Bank known to customers easily.
10. Respond to customer queries related to customer remittance account(s) with us subject to

verification by the customer.

11. Provide facility for logging complaint/ suggestion.

**Our customers are requested to:**

1. Provide accurate information about name, address, telephone number, etc. and also inform changes, if any, to us immediately.
2. Avail standing instructions facility for repeat transactions.
3. Provide feedback on our services.
4. Avail direct services such as Internet Banking etc.
5. Bring any deficiency in services to our notice.
6. Not to introduce any person who is not personally known to you for the purpose of opening and operating account.

**9. Internal controls and Training.**

SMBC Bank ensures adequate internal controls defined in Internal Procedure Manuals and periodic audits. Bank also performs compliance monitoring of all foreign remittance transactions in line with FEMA, RBI guidelines, and HO guidelines as applicable. Regular training is conducted for staff handling such transactions to ensure awareness of regulatory requirements, documentation standards, and risk controls. Training effectiveness and compliance adherence is periodically reviewed.

**10. Feedback and grievance redressal.**

Customer to refer the **Grievance Redressal Policy** and SMBC **Citizen Charter** for further details.

In case of any complaint, you can contact us through various channels:

• **By visiting our branch offices at**

**NEW DELHI:** 2nd Floor, Worldmark 3, Hospitality District, Aerocity, New Delhi 110037.

**MUMBAI:** Unit No. 601, 6th Floor, Platina Building, Plot No. C-59, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India

**BENGALURU:** Unit B-1011, 10th Floor, Tower B, Signature Towers, Brigade Golden Triangle, Old Madras Road, Kattamanallur Gate Flyover, Bengaluru, Karnataka - 560049

**CHENNAI:** 10th Floor, Chaitanya Imperial Tower, Plot No.610, 610A, 612, D. No.1/104-BB, Block A, Annasalai, Teynampet, Chennai,600018, Tamil Nadu, India

- By lodging request through the relevant link on **Bank's website**.
- By sending e-mail to the Bank- specify ID: **feedback@in.smbc.co.jp**

- By sending **written correspondence to the Bank through post on the above address.**

The relevant contact numbers, addresses and e-mail ids for this purpose are provided in all customer communication. If the customer is not satisfied with the resolution provided, then he can write to the Banks dedicated customer service cell at as per above detail.

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 Officer** for the said purpose can be contacted on the following address:

**Mr Nikhil Mittal**

Director Operations

Email: [nikhil\\_mittal@in.smbc.co.jp](mailto:nikhil_mittal@in.smbc.co.jp)

Telephone: +91 11 47689201

Fax: +91-11-47689222

Address: 2nd Floor, Worldmark 3, Hospitality District Aerocity, New Delhi 110037.

**Principal Nodal Officer:**

**Mr. Vijay Kumar Mishra**

Executive Director - Compliance

Email: [Vijayk\\_mishra@in.smbc.co.jp](mailto:Vijayk_mishra@in.smbc.co.jp)

Telephone: (+91) 11- 4768 9246

Fax: +91-11-47689222

Address: 2nd Floor, Worldmark 3, Hospitality District Aerocity, New Delhi 110037.

### **11. Important Links:**

RBI Master Directions on Import of Goods and Services [Master Directions - Reserve Bank of India](#)

RBI Master Directions on Other Remittances [Master Directions - Reserve Bank of India](#)

FEDAI [Foreign Exchange Dealers' Association of India](#)

FCNR (B) [Master Directions | Official Website of Reserve Bank of India](#)

**[FEMA 23\(R\) Foreign Exchange Management \(Export and Import of Goods and Services\) Regulations, 2026 \[Link\]](#)**

This policy is subject to review from time to time.

## **Annexure 1- Delay reason declaration for Import Payment**

Date:

To,

Sumitomo Mitsui Banking Corporation  
New Delhi Branch

Sub: Delayed import payment of CUR (.....) Amount (.....)

Dear Sir/Madam,

You are requested to release payment of (amount) ..... .. to M/s ..... against  
\_\_\_\_\_ invoice details of invoices as per enclosed excel.

The said payment has been delayed due to .....(please mention the reason).

We declare that:

1. We have not remitted any amount for the invoice we have presented you for remittance.
2. There is no interest & penalty due from us for any of the above-mentioned invoices
3. We are making full & final payment against the said invoices shared with you
4. The import transactions covered by the invoices are not under investigation by Directorate Enforcement / Central Bureau of Investigation or other investigating agencies.
5. The total outstanding does not exceed 25 percent of the average import remittances during the preceding two financial years.

We authorize you to debit our account ..... with you under advise to us.

Yours Truly,

For Authorised Signatory

## Annexure 2- Declaration for Salary Payment to Individuals

Undertaking on company Letter Head in case Salary to be remitted to an Individual

Subject: Our Application for Remittance Dated (.....) for an amount of CCY...../ AMOUNT..... towards payment of part salary / allowances paid to (.....) in his COUNTRY (.....) Bank. Account With reference to the above I hereunder declare and undertake that. 1. 2. 3. 4. 5. Mr./MRS. (EXPAT NAME.....) National of (EXPAT COUNTRY.....) is currently resident in India pursuant to his employment in India as an EMPLOYEE of our Company which is an Indian Subsidiary of ..... (COMPANY Name and address) Appropriate tax as applicable has been or being deducted and paid in India on the entire salary / Allowances (whether paid in India or abroad) of the employees as accrued in India. The request for remittance is being made in conformity with the provisions of Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) Regulation (as amended) made Pursuant to the provisions of foreign Exchange Management Act,1999 and does not in any way contravene the limits prescribed by the said regulations. The transactions will not involve and is not designed or intended for the purpose of any evasion or contravention of the provisions of the said Act or any Rules, Regulations, Notifications, Directions or Orders Made there under. No such remittance as requested in the above referred application has been affected through any other authorized dealer.

**Annexure 3- Declaration for Advance Remittance for Freight**

“We.....(company name) are making advance payment for amount .....against..... invoice no.....dated ..... which is ..... % of invoice amount ..... **The expected date of Import is .....** We confirm that we will avail of services against this invoice **within the contractual period** and submit the necessary service proof at the bank counter **immediately on rendering the services** and if services were not availed then we will arrange to recall the funds back since the payment term is advance **or request for extension.**”