

EFC

(Paragraph 6 A.12)

Application for opening foreign currency account with a bank in India or abroad by exporters

Instructions:

1. *The application should be completed in duplicate and submitted through the designated branch of a bank authorised to deal in foreign exchange in India with which the foreign currency account is to be maintained/which will monitor the account, to the Office of Reserve Bank under whose jurisdiction the exporter is located.*
2. *Before forwarding the application to Reserve Bank, authorised dealers should properly scrutinize it to ensure that it is complete in all respects.*

Documentation:

3. Exporter's declaration duly certified by his auditors, indicating export bills realised during the preceding 3 years and the export bills outstanding beyond the due date.
4. Auditor's certificate giving country-wise break-up of imports made during the preceding 3 years.
5. Certified copies of a letter from overseas bank indicating terms & conditions of the loan/overdraft/line of credit facilities offered.
6. Certified copies of Reserve Bank's approval in respect of foreign currency loans raised giving their maturity patterns.

1.	Name and address of the Exporter				
2.	Importer-exporter's code number				
3.	Name and address of the bank/ branch with which foreign currency account is proposed to be maintained.				
4.	In case the account is to be maintained with a bank out-side India, name and address of the branch of a bank in India which will monitor the transactions put through the foreign currency accounts.				
5.	Details of exports made and proceeds realised during the period the preceding 3 years and outstanding at the end of the period.	Calendar Year	Total exports made (Rs.)	Amount realised (Rs.)	Outstanding at the end of the period (Rs.)
6.	Details of imports made Calendar Year Country Amount (Rs.) during the preceding 3 years, country-wise.	Calendar Year	Country	Amount (Rs.)	
7.	In case the account is proposed to be opened with a bank abroad, indicate the details of arrangements made for availing of loans/ overdrafts/lines of credit from the bank with which the account will be maintained.				
8.	Quarterwise projections of export receipts to be credited to the account and payments in foreign exchange (itemwise) to be made from the account under various heads, during the next year.				
9.	Whether the applicant's name has been/was placed on exporters' caution list at any time.				
10.	Details of foreign currency loan raised by the exporter and their maturity patterns.				
11.	Any other information that the applicant may like to provide in support of this application.				

Place:

Date :

Stamp

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(Signature of Applicant/Authorised Official)

Name:

Designation:

(Space for Authorised Dealer's comments)

Comments of the branch of the bank in India with which the account is proposed to be maintained or which will monitor the operations on account maintained with a bank abroad, as the case may be.

Place:

Date :

Stamp

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(Signature of Applicant/Authorised Official)

Name:

Designation:

Name and Address

of Authorised Dealer: