

To,
The Manager
YES Bank Ltd.,
<Branch address>

Date: _____

Dear Sir,

Subject: Receipt of FCY_____ <insert full amount of remittance> from _____ <Insert investing party name> for purchase of Capital Instruments under the FDI automatic/approval route of investment of the Government of India.

This is to confirm the following against the above receipt of funds:

1. We confirm that the investment is within the sectoral cap / statutory ceiling permissible under the automatic route of RBI and will be subject to pricing guidelines of SEBI / CCI and compliance with applicable tax laws.
2. We declare that the details of issue of Capital Instruments would be submitted through SMF platform in form FC-GPR within 30 days of issue of Capital Instruments.
3. For partly paid shares / warrants, we confirm that:
 - a. At least 25% of the consideration has been received upfront and balance will be received in 12 months (in case of shares)
 - b. At least 25% of the consideration has been received upfront and balance will be received in 18 months (in case of warrants)
4. For shares / debentures with optionality clauses, we confirm that the lock in period is as per FDI policy and the exit price is not assured / confirmed.
5. We undertake to issue the Capital Instruments within 60 days of receipt of this Inward Remittance. Capital instruments which are not issued within 60 days from the date of receipt of the consideration the same shall be refunded to the person concerned by outward remittance through banking channels or by credit to his NRE/ FCNR(B) accounts, as the case may be within fifteen days from the date of completion of 60 days.
6. For cases where, the instruments are not issued within 60 days from the date of receipt of the inward remittance / date of debit to the NRE/FCNR (B) account, then we shall approach RBI through the AD for request to be submitted to RBI for extension of time in share allotment on approval basis.
7. We confirm that the non-resident Investor is an eligible investor and is not classified as an OCB (Overseas Corporate Body) as per RBI guidelines on Foreign Direct Investment into India and Government policies.
8. We confirm that the line of business is _____ and the NIC code is _____ captioned investment falls under the automatic/approval route as per the Foreign Direct Investment norms as prescribed in the RBI regulations. In case the investment falls under approval route, we shall provide all supporting documents as provided by competent authorities.
9. We authorize you to debit our Account No. _____ for your charges for processing this remittance and towards all future reporting to RBI in connection with this remittance.

10. Suitable valid reasons for delay in reporting of FCGPR if same is not reported within 30 days from the date of issuance of Capital Instruments, if applicable.
11. We undertake to submit the following documents through SMF platform for submission to AD bank within prescribed timelines:
 - a) *Duly filled SMF for issue of Capital Instruments under the FDI Scheme as per Notification No. FEMA 20(R)/ 2017-RB, Nov 07, 2017 as per Para 13.1.*
 - b) KYC report of the non-resident investor as per Annex – 9 (Part I, Section V, para 2) of the RBI Master Circular on Foreign Direct Investment into India, July 01, 2015 as amended from time to time.
 - c) FIRC copy
12. We undertake to file Annual return for Foreign Assets and Liabilities to the Director, Balance of Payment Statistics Division, Department of Statistics and Information Management, Reserve Bank of India, C-9, 8th floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, on or before the 15th day of July of each year.
13. We confirm that FDI is not under Prohibited list of RBI.
14. We shall comply with all other relevant guidelines as specified by regulatory bodies like DIPP, SEBI, related ministry etc; and provide all related approvals / supporting documents as applicable.

Declaration:

I/we also declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC/ UN sanctions and or any other sanctions / restrictions placed by Government / Multilateral institutions or any other country in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC / UN sanctions and or any other sanction / restrictions placed by Government / Multilateral institutions or any other country in any manner in any manner, I/we undertake not to hold YES Bank Limited responsible for any of its action or inaction in respect of such transactions and also indemnify YES Bank for any loss which needs to be incurred as a result of handling such transactions.

The declaration-cum-undertaking under Sec 10(5), Chapter III of FEMA, 1999

I/We hereby declare that the transaction details of which are mentioned above does not involve and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rule, regulation, notification, direction or order made there under. I/We also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction in terms of the above declaration. I/We also undertake that if I/we refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me / us report the matter to RBI. I/We further declare that the undersigned has the authority to give this application, declaration and undertaking on behalf of the firm/company.

We confirm that the below mentioned authority is authorized to sign the documents submitted to bank in relation to this investment in equity/debentures.

Thanking You

Warm Regards

Authorized Signatory

Company Stamp / Seal

Date: _____

Place: _____