Request letter for AD-I approval for receipt of Advance Payment of Exports of Goods involving shipment beyond one Year

To,
The Manager
YES Bank Ltd.,
Branch address
_____,

Date: _____

Dear Sir,

Sub: Receipt of Advance Payment of Exports of Goods involving shipment beyond one Year

We expect to receive /have received and Advance export remittance against which we are likely to take more than a year of manufacture and ship the goods. Details of the expected remittance are provided are as below:

Overseas Buyer's Name	
Buyer's Bank	
Buyer's Bank Branch & SWIFT Code	
Expected Remittance Amount	
Expected date of remittance	
Expected date of Shipment	

In this regard, kindly find the following enclosed documents:

- ✓ The export agreement which provides for shipment of goods extending beyond a period of one year from the date of receipt of advance payment.
- ✓ KYC/opinion report of the buyer *(tick one)*
  - Report Attached (Obtained with in last 6 months)
  - We request you to initiate KYC checks on the buyer through the bank details provided.

Declaration – Cum – Undertaking:

- The funds will be utilized only for the purpose of executing the export order
- There is no instance of refund excessing 10% of the advance payment received in the last 3 Years.
- As per the terms of the contract, the rate of interest, if any, payable on the advance payment is _____, and hence within the ceiling permitted under the RBI guidelines A.P. (DIR series) circular No.14/2014-15, dated July 01, 2014.
- Progress payment, if any has been/shall is received directly from the overseas buyer strictly in terms of contract.
- The export document shall be routed through YES bank ltd.
- In the event that we are unable to export the goods, partly of fully, no remittance towards refund or unutilised porting of advance payment or towards payment of interest shall be made without the prior approval of the Reserve Bank of India.
- I/we also declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner, I/we undertake not to hold YES Bank Limited responsible for any of its action or inaction in respect of the OFAC-linked transactions.

- Note – Default GST registration details as updated in the Bank records will be considered for the said request. In case the no. to be considered is different, please notify below.

  GSTIN Registration no.

Kindly accords us your approval for receipt of above export remittance.

Yours faithfully,
Authorized Signatory
Company Stamp / Seal

Date: _____
Place: _____