

Customer Declaration Format for Closure of Small-Value Bill of Entry/ORM

Date: _____

Dear Sir/Madam,

Subject: Customer Declaration-cum-undertaking for closure of small value BOE/ORM up to INR 10 lakh

We hereby declare and confirm that import payment against the below mentioned Bills of Entry/Invoice has been arranged/settled in accordance with the Foreign Exchange Management (manner of receipt and payment) Regulations, Foreign Exchange Management Act, 1999, and applicable RBI regulations, directions and circulars issued and updated from time to time.

We request you to close / knock-off the Bill of Entry / ORM in IDPMS, including cases of 100% Invoice reduction, wherever applicable. The reason for knock-off/invoice reduction is as follows:

Bill of entry details:

BOE no.	BOE date	IE Code	Currency	Amount	Port code

Remittance details:

ORM/other mode* Reference No.	Date of remittance	IE Code	Currency	Amount	Beneficiary name and country	Beneficiary Bank name & country

** for Debit/Credit card /remittance through RTGS/NEFT*

Declaration:

I/We hereby declare and undertake that:

- The import payment has been made directly to the overseas supplier.
- The total value of the individual Bill(s) of Entry/ORM does not exceed INR 10 lakh and falls under the category of small-value imports eligible for closure under RBI Circular dated 1st October 2025.
- There are no ongoing investigations or legal proceedings related to this transaction.
- The transaction does not involve any sanctioned entity/individual as per Axis Bank's Sanctions Compliance Policy.

(Incase of a Firm / Company this letter should be obtained on their Letterhead)

- The remittance has not been used to settle any other Bill of Entry apart from details mentioned above.
- I/We accept full responsibility for the accuracy of the information provided and will furnish supporting documents if required by Bank/regulator.

Kindly proceed with closure of the above entries in IDPMS based on this declaration. I/We authorize you to debit applicable charges from our account number: _____

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

1. We declare that the captioned transaction does not involve and is not designed for the purpose of any contravention or evasion of the provision of the Foreign Exchange management Act 1999 or any rule, regulations, notification, direction or order issued there under. I/We undertake to abide by the provisions of FEMA1999 as amended from time to time, including realization /repatriation of foreign exchange to/from INDIA.
2. 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 understand 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 Reserve Bank of India.
3. I/We declare and understand that the foreign exchange to be acquired by me/us pursuant to this application shall be used by me/us only for the purpose for which it is acquired and that the conditions subject to which the exchange is granted will be complied with.

I/We shall provide all required evidence upon request and accept full responsibility for any inaccuracies or misrepresentations in the submitted data.

Thanking You,

Yours faithfully,

Authorised Signatory