

Merchanting Trade declaration

Date:

To,
The Manager,
Branch Address
Axis Bank Ltd.

We hereby declare and confirm that:

- (i) Goods involved in the transactions are permitted for exports/ imports under prevailing Foreign Trade Policy of India, at the time of entering the contract.
- (ii) Goods involved will not enter the Domestic Tariff Area.
- (iii) The period between the outward remittance and inward remittance, or vice versa, shall not exceed six months.
- (iv) All rules, regulations and directions applicable to export (except Export Declaration Form) and import (except Bill of Entry) are complied with for the export leg and import leg respectively of the Merchanting trade transactions.
- (v) Both the import and export leg of the Merchanting Trade Transaction shall be routed through Axis Bank, with one-to-one matching of the respective inward and outward remittances.
- (vi) We have not availed any export and import finance against this Merchanting trade Transaction from any Bank.
- (vii) We hereby declare that we are traders of the underlying goods and not financial Intermediaries. The transaction represents a genuine purchase and sale of goods between identified overseas counterparties.
- (viii) We hold a valid/confirmed order for the export leg and import leg of the transaction. The purchase and sale contracts, invoices, description of goods, quantity, currency, value, shipment details and payment terms are consistent and commercially justifiable.
- (ix) The names of the parties involved in the contract will not undergo change, if so, documentary evidence would be submitted.
- (x) I hereby confirm that port of loading is..... and port of discharge is..... and the tentative date of shipment is.....
- (xi) We confirm that the HS (ITC) code of the product is.....as per DGFT.
- (xii) We hereby confirm that no investigation is being carried out against me or its director by any government agency.

Declaration – Cum – Undertaking

We are eligible to import the above-mentioned goods under the current Foreign Trade policy in place. And our Importer Exporter Code is: _____

I / We hereby declare that the above transaction does not involve and is not designed for the purpose of any contravention or evasion of the provisions of the FEMA 1999 (or as amended from time to time) 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 requirements 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. *I / We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

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 Axis Bank Limited responsible for any of its action or inaction in respect of the OFAC-linked transactions.

I/We confirm that I/we are aware of Axis Bank Limited's Sanctions Policy and that Axis Bank, including its subsidiaries and affiliates (the "Group"), is firmly committed to complying with all applicable sanctions laws (as imposed by UN, US, UK, EU or any other Government and/or Regulatory authorities) that are legally binding upon the Group and its businesses.

I/We understand that the Bank may decline, reject, suspend, delay or return any transaction which directly or indirectly involves sanctioned countries, territories, regions, persons, entities, vessels, ports or goods restricted under applicable sanctions laws / regulations.

I/We confirm that the shipment, goods, services, parties involved and any transshipment arrangements relating to this transaction do not involve any *country, *territory, region, person or entity that is subject to sanctions or restrictions under the sanction's laws/ regulations followed by Axis Bank from time to time.

*The list of jurisdictions subject to Comprehensive and Sectoral / Non-Comprehensive Sanctions, as adopted by the Bank and amended from time to time, currently includes -
Comprehensive Sanctions - Cuba, Iran, North Korea (DPRK), Crimea and Sevastopol, Donetsk People's Republic (DNR), Luhansk People's Republic (LNR), Kherson and Zaporizhzhia regions of Ukraine.

Sectoral / Non-Comprehensive Sanctions - Russia, Syria, Venezuela, Belarus and Sudan.

I/We authorize you to debit the applicable handling charges along with charges for undertaking online verification of Bill of Lading / Airway bill on website of International Maritime Bureau or Airline web check facilities to our A/C No. _____

I/We further declare that the undersigned has/have the authority to give this application, declaration and undertaking on behalf of the firm/company.

Thanking you,

Authorised Signatory

Date:

Place: