

## Checklist & Documentations for key Trade Transactions

### **Import Transactions**

#### **A. Advance Import Payments**

1. Request Letter
2. Proforma Invoice / Sales Contract signed by both parties. Payment Terms to reflect as Advance.
3. Declaration confirming that the advance payment does not involve trade with any counterparties/countries /shipping lines /ship flags /ports / shore listed under OFAC/UN sanctions

#### **Note:**

1. Payment terms on the invoice should call for Advance Payment
2. Adequate balance should be available in the account for making the advance import payment
3. For every Advance Import Payment, the payment would be made based on satisfactory due diligence on the Overseas Party. Request you to contact your RM 2-3 days prior of Advance Payment
4. Original Import License would be required in case the goods fall under the category of for in case the goods imported are in negative/restricted list of Import in India
5. Bill of entry should be submitted within 90 days (3 years in case of capital imports)
6. RBI/FEMA guideline will be applicable from time to time

## B. Direct Import Payment

1. Request Letter
2. Commercial Invoice
3. Copy of Transport Documents (Bill of Lading/ Lorry Receipt /Air Way Bill etc.)
4. Original exchange control copy of Bill of Entry (BOE). (CA certificate should be provided in lieu of BOE in case of software imports)

### Note:

1. Receipt of import documents by the importer directly from overseas suppliers is allowed subject to certain conditions as specified in the RBI circular
2. Adequate balance should be available in the account for making the Direct Import Payment
3. Original Import License would be required in case the goods fall under the category of or in case the goods imported are in negative/restricted list of Import in India
4. In case BOE is not available due to goods in transit, declaration should be provided for submission of the BOE within 15 days
5. Reasons for delay in payment should be furnished where the payment is delayed more than 6 months from date of shipment
6. Bill drawn by any counterparties/countries /shipping lines /ship flags /ports / shore listed under OFAC/UN sanctions would not be handled by us.
7. RBI/FEMA guideline will be applicable from time to time

### C. Payment against Import Bill for Collection

1. Request Letter (Received from ICICI Bank, Branch along with Bill Presentation Memo)
2. Accepted Bill of Exchange in case of usance Bill

#### Note:

1. Covering Schedule of Foreign Bank should expressly confirm that the bill is drawn under URC 522 of ICC
2. Bill of Exchange to be stamped as per Indian Stamp Act if usance period is 90 days or more.
3. Bill drawn involving any counterparties/countries /shipping lines /ship flags/ports/ shore, listed under OFAC/UN sanctions would not be handled by us.
4. RBI/FEMA guideline will be applicable from time to time

## **Export Transactions**

### **A. Export Bill for Collection / Export Bill for Collection Under LC**

1. Request letter
2. Original GR / Shipping Bill
3. Transport Document (Bill of Lading / Airway Bill / Lorry Receipt etc.)
4. Custom Invoice
5. Packing List
6. Bill of Exchange
7. Phytosanitary Certificate
8. Certificate of Origin
9. Insurance Cover Note / Certificate
10. Original Letter of Credit (If Bill drawn under LC)

### **Note:**

1. Bill to be submitted within 21 days from the date of Shipment
2. Tenure of Usance Bill should be within 270 days from the date of shipment.
3. Bill value should not be greater than GR Value
4. If export payments is made by party other than buyer or consignee such third party name should be mentioned in GR and invoice and such payments are subject to RBI conditions.
5. RBI/FEMA guideline will be applicable from time to time

### **B. Advance Payment against export**

1. Disposal Instruction for settling the transaction in Current a/c or EEFC a/c
2. Copy of Proforma Invoice / Sales Contract

Note:

1. For advance received towards exports of goods IEC (Import Export Code allotted by DGFT) is mandatory
2. Export Proof to be submitted to bank for every Advance Remittance received
3. Export to be made within 1 year of Advance Remittance received
4. Export Bill to be submitted within 21 days from the date of Shipment.
5. AD Category - I banks should normally dispatch shipping documents to their overseas branches / correspondents expeditiously. However there are few exceptions wherein direct dispatch of documents to overseas party is allowed subject to RBI conditions
6. For export of software SOFTEX form to be submitted which would be generated through STPI / SEZ
7. RBI/FEMA guideline will be applicable from time to time

C. Regularisation of Advance Payment Received against Export

1. Original GR / Shipping Bill
2. Transport Document ( Bill of Lading / Airway Bill / LR etc)
3. Custom Invoice
4. Packing List
5. Bill of Exchange
6. Original LC (If Bill drawn under LC)

Note:

1. Export to be done within 1 year from the date of Advance Remittance Received
2. Bill to be submitted within 21 days from the date of Shipment
3. Tenure of Usance Bill should be within 270 days from the date of shipment.
4. Bill value should not be greater than GR Value
5. Any Third Party involved should be mentioned in GR and such payment are allowed subject to RBI condition
6. RBI/FEMA guideline will be applicable from time to time

ICICI Bank Trade Services