Format application to RBI and for opening of account

Date :

To,
HDFC Bank Ltd.

Dear Madam / Sir,

Sub :- Application to RBI for LRN and Acceptance of separate account for utilization of funds

We hereby request to recommend our request for ECB of _____ (FCY and Amount) to regulators with the scheduled draw-down and repayment for the purpose of _____ .

We have submitted following documents for our ECB application :-

1. Form ECB
2. Loan agreement
3. Xxx
4. Yyy

We also understand that HDFC Bank will open a separate current account for the draw-down of the ECB post receipt of the LRN from RBI. Few points pertaining to the functioning of the account as explained to us are listed below :-

1. We understand the ECB current account is opened with reference to our current account no _____ and all the regulatory conditions with regards to KYC / e-KYC of our current account are compliant and updated in Bank's records.
2. The authorized signatories of our current account _____ will be authorized signatories for ECB current account too. And if there are any changes in Authorized signatories, we will keep the bank informed (alongwith required KYC documents) and comply with Updation of records for all our accounts including ECB current account.
3. We understand that ECB draw-down amount will be park by HDFC Bank into ECB current account for the purpose of our utilization.
4. Once the draw-down account is credited in INR to the above ECB current account, we can utilize the same as per our utilization plan as shared in our application to RBI.
5. There will be NO other credit to the account in any form except for rectification of any wrong

debits. NO cash or cheques deposit will be allowed into the account

6. We will be provided with cheque book for the ECB current account for usage of the funds. The net banking facility will not be used to book any Fixed Deposits from the ECB proceeds.
7. We will utilize the funds in compliance with extant regulations and as declared in our Form ECB to RBI.
8. In case of any fund usage are not compliant with purpose shared with RBI, HDFC Bank has right to report to regulators as per their internal process
9. The account will be closed by HDFC Bank post completion of all draw-downs of the said LRN and full utilization of the ECB proceeds.
10. Each LRN will have new ECB current account with above features
11. If ECB amount has to be parked in FD's, then separate request has to be shared with RM and maximum tenure as per extant regulations is 12 months from date of draw-down.
12. All the terms and conditions that are applicable for our current account number _____ will be applicable and adhered for ECB current account too.
13. If HDFC Bank demands any explanation for the debit entry in the account, it will be provided to them within short period of time.

The utilization plan is shared for your reference :-

Date of Utilization	**Amount to be Utilized**	**Party whom the amount will be remitted**
Total amount Utilized	XXX	

We will also ensure we will provide monthly status of the above utilization plan along with our CA certification and ECB 2 form as required by the extend regulations.

All extant regulations related to our ECB will be adhered by the company.

Regards

Co_____