

Form ECB

(Application and Reporting of loan agreement details under Foreign Exchange Management Act, 1999)

1. All dates should be in the format YYYY/MM/DD (e.g., 2012/01/21 for January 21, 2012).
2. No item should be left blank. In case, any item is not applicable, write 'N.A.' against it.
3. If space is not sufficient for giving full details against any item, separate sheet(s) may be attached to the Form and serially numbered as Annex. Each such Annex should be certified by both the borrower and AD.
4. The borrower should give a brief description of his business activity (whether in manufacturing/ trade/ provide services etc.) for the AD's use.
5. Before forwarding the Form to the Reserve Bank of India, AD must ensure that the form is complete in all respects and scrutinise all the related original documents at its end. Incomplete Forms are liable to be rejected/returned by RBI to AD.
6. Following codes are for use in filling Part C of the Form:

| Box 1: Guarantee Status Code | | |
|------------------------------|------|---|
| Sr.No. | Code | Description |
| 1 | GG | Govt. of India guarantee |
| 2 | CG | Public Sector guarantee |
| 3 | PB | Public Sector Bank guarantee |
| 4 | FI | Financial Institution guarantee |
| 5 | MB | Multilateral/ Bilateral Institution guarantee |
| 6 | PG | Private Bank guarantee |
| 7 | PS | Private Sector guarantee |
| 8 | MS | Mortgage of assets/ security |
| 9 | OG | Other guarantee |
| 10 | NN | Not guaranteed |

| Box II: Borrowing Purpose Code | | |
|--------------------------------|------|---|
| Sr.No | Code | Description |
| 1 | IC | Import of capital goods |
| 2 | RL | Local sourcing of capital goods (Rupee expenditure) |
| 3 | SL | On-lending or sub-lending |
| 4 | RF | Refinancing of earlier ECB |
| 5 | NP | New Project |
| 6 | ME | Modernisation/Expansion of existing units |
| 7 | OI | Overseas investment in JV/ WOS |
| 8 | MF | Micro Finance activity |
| 9 | OT | Others (specify) |
| 10 | RR | Refinancing of rupee loans |
| 11 | RB | Redemption of FCCBs |
| 12 | IF | Infrastructure development |
| 13 | RC | Working capital/ general corporate purpose |

7. To be submitted in duplicate by the borrower to designated Authorised Dealer (AD) for all categories and any amount of external commercial borrowing (ECB). After examining conformity with the extant ECB guidelines, the AD may provide requisite details in the Summary Sheet of the Form and forward one copy (within 7 days from the date of signing loan agreement between borrower and lender) for allotment of Loan Registration Number (LRN) to:

The Director
External Commercial Borrowings Division
Department of Statistics and Information Management (DSIM)
Reserve Bank of India
C-9, Bandra-Kurla Complex
Mumbai – 400 051

| Agreement Details (To be filled by borrowers of External Commercial Borrowings) | | | | |
|---|----------|--|---------|--|
| ECB application | Original | | Revised | |
| Form | FCY ECB | | INR ECB | |
| In case of Revised | | | | |

| | | | | | | | | | | |
|---|--|-------------------------------|------------------------------|--------------------|-------------------------------|------------------------------|-------------------|---|----------|---|
| (No item should be left blank) | Regional Financial Institution | | | | | | | | | |
| | Government Owned Development Financial Institution | | | | | | | | | |
| | Private placement (RDBs) | | | | | | | | | |
| | Public Offer (RDBs) | | | | | | | | | |
| | Others (Specify) | | | | | | | | | |
| Details of foreign equity holding of the lender in the borrower company: (a) Share in paid-up equity of the borrower (%) | | | | | (b) Amount of paid-up capital | | | | | |
| ECB-Liability: equity-ratio in case of borrowings above USD 5 million from foreign equity holder : | | | | | | | | | | |
| Part C: Loan Details | | | | | | | | | | |
| Loan Agreement Date (YYYY/MM/DD) | | | | | | / | | | / | |
| Effective Date of the Loan | | | | | | / | | | / | |
| Last Date of Disbursement | | | | | | / | | | / | |
| Maturity Date (Last payment date) | | | | | | / | | | / | |
| Grace Period (if in agreement) | | Years | | | | | Months | | | |
| Currency Name 1. 2. 3. | | | | | | Currency Code (SWIFT) | | | | |
| Amount (in Foreign Currency) 1. 2. 3. | | | | | | | | | | |
| Equivalent Amount (in US Dollars) (as on date of this form) | | | | | | | | | | |
| Proposed Bifurcation of the amount (in loan currency) | | | Foreign Currency Expenditure | | | | Rupee Expenditure | | | |
| Hedging details (Tick one) | | Currency Swap | | Interest Rate Swap | | | Others | | Unhedged | |
| Hedging percentage (proposed) | | Financial Hedge | | Natural Hedge | | | Total Hedge | | | |
| In case options are provided in the loan agreement (tick in the appropriate box) | | | | | | | | | | |
| Call Option | | ___ per cent of Debt | Can be executed after date | | | | | / | | / |
| Put Option | | ___ per cent of Debt | Can be executed after date | | | | | / | | / |
| Name and address of the Guarantor (in Block letters) | | | | | | | | | | |
| Contact Official's Name: | | | | | | | | | | |
| Designation : | | | | | | | | | | |
| Phone No.: | | | Fax No.: | | | E-mail id: | | | | |
| Guarantee Status Code: | | | | | | | | | | |
| Nature and details of security, if any | | | | | | | | | | |
| End-use (% share if more than one end-use): | | | | | | | | | | |
| (i) | | Borrowing Purpose Code | | Amount | | Percentage | | | | |
| (ii) | | Borrowing Purpose Code | | Amount | | Percentage | | | | |
| (iii) | | Borrowing Purpose Code | | Amount | | Percentage | | | | |
| Project Details (Name, Location and Cost): | | | | | | | | | | |

| If import , specify the Country of import (if more than one country, attach details as Annex): | | | | | | | | | | |
|--|--------------------------|--------------------|-----------------------------|---|-----------------------------------|-------------------|--|------------|--|----------------------|
| Industry Code (as per NIC-2008) | | | | | | | | | | |
| Type of ECB (Tick in appropriate box) | | | | | | | | | | |
| 1. Buyers' Credit | | | | 2. Commercial Loan / Syndicated Loan (attach sheet for percentage distribution among lenders) | | | | | | |
| 3. Suppliers' Credit | | | | 4. Export Credit from Bilateral Sources | | | | | | |
| 5. Line of Credit | | | | 6. Securitised Instruments (Bonds, CP, FRN, etc.) | | | | | | |
| 7. Financial Lease | | | | 8. FCCB, FCEB, Non-Convertible Preference Shares, Optionally Convertible Preference Shares, Partially Convertible Preference Shares | | | | | | |
| 9. Refinancing of old ECBs | | | | | | | | | | |
| LRN of the old ECB: | | | Approval No. | | | Date of Approval: | | | | |
| Amount refinanced: | | | Reason: | | | | | | | |
| 10. Others (Specify) | | | | | | | | | | |
| Interest Payment Schedule | | | | | | | | | | |
| First Payment Date | | | | | / | | | / | | No. of payments/year |
| Fixed Rate | | | | | | | | | | |
| Floating Rate | | Base with currency | | Margin | | Cap Rate | | Floor Rate | | |
| Drawdown Schedule | | | | | | | | | | |
| Tranche No. | Date* (YYYY-MM-DD) | Currency | Amount | If more than one instalment | | | | | | |
| | | | | Total No. of drawals | No. of drawals in a calendar year | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * 1. In case of import of goods or services, date of import is to be furnished against date of drawdown. 2. In case of financial lease, date of acquisition (import) of the goods is to be mentioned as date of drawdown. 3. In case securitised instruments, date of issue has to be shown as date of drawdown. 4. In case of more than one equal drawdown transactions are shown in a row, the first date of transaction should be mentioned. | | | | | | | | | | |
| Principal Repayment Schedule | | | | | | | | | | |
| Date (YYYY-MM-DD) | Currency | Amount | If more than one instalment | | | | | | | |
| | | | Total No. of payments | No. of payments in a calendar year | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Part D: Other Charges | | | | | | | | | | |
| Nature of charge | Expected Date of Payment | Currency | Amount | In case of multiple equal payments | | | | | | |
| | | | | No. of payments in a year | Total no. of payments | | | | | |
| Upfront fee | | | | | | | | | | |

| Management fee | | | | | |
|--|---------------------|-----------------|------------------------------|------------------|-----------------------------|
| Commitment fees | | | | | |
| Guarantee fees | | | | | |
| ECA charges | | | | | |
| Others | | | | | |
| Total | | | | | |
| Penal Interest for late payments | Fixed | % or Base: | Margin: | | |
| Commitment Charges | | % per annum of: | % of Undrawn Amount: | | |
| Part E: Details of ECB already availed (not applicable for the first-time borrower) | | | | | |
| Year | Loan Reg. No. (LRN) | Currency | Amount of Loan | | |
| | | | Principal (as per agreement) | Disbursed so far | Net outstanding (Principal) |
| | | | | | |
| | | | | | |

We hereby certify that the particulars given above are true and correct to the best of our knowledge and belief and no material information has been withheld and/or misrepresented. Furthermore, the ECB is in compliance with the extant ECB guidelines and the ECB to be raised will be utilised for permitted purposes.

Place: _____

(Signature of the Authorised Official of the Company with stamp)

Date: _____

Name: _____ Designation: _____

Phone No. _____ Fax _____

E-mail _____

Summary Sheet (SS) for Form ECB

We have scrutinized the related documents and confirm the following:

| | | | | |
|---|--|----------------------|-----------------------------------|---|
| 1 | End-use <i>(% share if more than one end-use)</i> | (i) (ii) (iii) | Permissible under Automatic Route | Approved by Foreign Exchange Department, RBI under Approval Route |
| 2 | Average Maturity | Years | | Months |
| 3 | Cost Factors (%) | Fixed Rate Loan | Floating Rate Loan | |
| | a) Interest Rate | | Margin (spread) over base | Base |
| | b) All-in-cost | | | |
| 4 | In case of loan from 'Foreign Equity Holder', it is confirmed that ECB liability: Equity ratio (7:1) criteria is satisfied. Further, in case of working capital/ general corporate purpose/ repayment of rupee loans end-use, it is confirmed that equity holding of lender is at least 25 per cent (direct)/ 51 per cent (indirect) of the paid-up equity or the lender is a group company with common overseas parent. | | | |
| 5 | Borrower has given written undertaking to AD to the effect that it has been submitting ECB-2 Returns regularly to RBI in respect of past ECB/FCCB loans) | | | Yes / Not Applicable |
| 6 | Security provided, if any | | | |
| 7 | Other important facts relevant for the allotment of LRN | | | |

Place: _____
(Signature of Company Secretary/ Chartered Accountant with stamp)

Date: _____ Name: _____
Registration No.: _____

We certify that the borrower is our customer and the particulars given in this Form are true and correct to the best of our knowledge and belief. We have scrutinized the application and the original letter of offer from the lender/supplier and documents relating to proposed borrowing and found the same to be in order. This application complies with the extant ECB guidelines and we recommend it for allotment of Loan Registration Number (LRN) by RBI.

Place: _____
(Signature of the Authorised Official with stamp)

Date: _____ Name: _____ Designation: _____
Name of the bank/ branch _____
AD Code (Part I and Part II): _____
Tel.No.: _____ Fax No. _____
e-mail: _____

For RBI (DSIM) Use only

| RBI Team | Received on | Action Taken on | Loan Classification |
|-------------------|-------------|-----------------|---------------------|
| | | | |
| LRN (if allotted) | | | |