

IndusInd Bank

**APPLICATION FORM FOR INVOICE/
BILLS (SALES/ PURCHASE DISCOUNTING)**

Branch: _____

Date: _____

We request you to handle the enclosed invoices/Bills of Exchange (“bills”) as under for Rs. _____.

Seller/Drawer Name		Buyer/Drawee Name ()	
Drawee Name (if other than Buyer, relationship with Seller/Drawer)		Other Instructions:	
We enclose herewith the following documents:		Instructions (Please tick as required)	
Document Name	Original + Copies	1. <input type="checkbox"/> Collect	
		2. <input type="checkbox"/> Purchase/Discount	
Invoices/Bills No. & Date		3. <input type="checkbox"/> Credit our A/c No. _____ on realization of payment.	
Invoice/Bill Amount and Currency		4. We authorize the Bank to recover the Discounting Interest and Margin (if applicable) upfront from the discounting proceeds or from the account no. _____ and remit the proceeds to Beneficiary’s account details# as mentioned below.	
Buyer/Supplier Name		5. We hereby confirm that, on the due date, you may please debit our account No. _____ Towards recovery of the outstanding amount.	
LR/e-Waybill/Other Buyer’s acknowledgement of service rendered			
Any other document: - Declaration regarding sanctioned countries if applicable - Any other document			
We note that the Sellers Invoice Discounting will be with recourse to us. The proceeds may be:			
<input type="checkbox"/> Paid to us by credit to our account with you as you are our working capital bankers.			
<input type="checkbox"/> Remitted to us by RTGS/ NEFT payable to our working capital bankers or make payment directly to the working capital account as detailed below.			
#: Beneficiary’s account details			
Account Name			
Account Number			
Bank Name & Branch			
Bank Address			
IFSC Code			
We declare that:			
<input type="checkbox"/> The seller/buyer is not our associate/sister concern/Group company, nor is the transaction in the nature of accommodation financing.			
<input type="checkbox"/> We are dealing in the underlying goods/services covered under these Invoices/Bills in the regular course of business.			

The invoices/bills submitted herewith have not been discounted by us with you or any other bank/financial institution and we will not avail double financing against these invoices/bills. The invoices/bills are not stale (>30 days old prior to submission to the Bank) or overdue as on the date of submission to the Bank.

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

We confirm that the invoice represents genuine trade transactions for goods supplied/ services provided, and we shall provide further details/documents as required by the Bank.

I/ We undertake to indemnify your Bank in the event of any loss suffered by your Bank on account of discounting of the Invoices/Bills by your Bank.

TERMS & CONDITIONS

1. We agree to accept the Bank's DISCOUNTING / PURCHASE rate of Interest prevailing on the date of discounting and undertake to agree to any consequent adjustment if the proceeds have been credited/paid to us.
2. In case of any discrepancy/discrepancies advised by the Bank to us, please treat the documents on collection basis/return the documents to us (tick the applicable option).
3. If the invoice/bill, that has been purchased/discounted remains unpaid/unaccepted, the amount due on the invoices together with interest and other charges may be debited to my/our account or otherwise recovered from me/us.
4. We agree that the Bank shall not be responsible for:
 - a) Any act, omission, default, suspension, insolvency or bankruptcy of any correspondent, agent or subagent or
 - b) For any delay in remittance or loss in exchange during transmission or in the course of collection.
 - c) For loss of any bill of exchange or documents in transit or in the possession of any correspondent agent or sub-agent.
5. Unless otherwise specified, this collection is subject to the Uniform Rules for the Collections ICC publication No. 522 and / or Uniform rules for documentary credit ICC publication No. 600.
6. We undertake and agree to pay to the Bank and hereby Authorize the Bank to reimburse itself for all commission and collection charges and expenses are not paid by the drawee.
7. In case any invoice/bill financed earlier becomes overdue, the Bank may at its discretion/decline discounting of further invoices/bills.
8. The outstanding invoices discounted by the Bank will not be included in Drawing Power calculations in our stock statements.
9. We have had a satisfactory commercial history with the Buyer/Supplier at least for the past 2 years.
10. In case of prepayment of the discounted invoices/bills, penal charges if any are to our account.
11. We undertake that this transaction complies with all applicable RBI regulations, FEMA guidelines, AML/CFT norms and other regulatory guidelines.

Purchase invoice/ bill discounting-

1. The payables relate to our authorized suppliers, and billing is done directly on us.
2. We undertake that we will make repay the outstanding amount on the due date from our own sources.

Sales invoice/bill discounting-

1. We undertake that Funds availed under the Facility will be utilized only for normal business activities and not for capital markets, real estate, or any prohibited purposes under RBI guidelines.
2. These receivables are our undisputed receivables and have not been restructured in the past 12 months.
3. The receivables relate to our authorized customers, on whom the billing is directly done by us.
4. The underlying goods/services/receivables/associated rights are free from any lien ,charge, encumbrance, mortgage, payment condition and have a clear title.

I/We declare that the particulars given hereinabove are true and correct and I/we accept the Bank's conditions.

Thanking you,
For <Name of the company>

Authorised Signatures with Stamp