

FEMA DECLARATION (Applicable in case of FBG/SBLC)

(Under Section 10(5), Chapter III of The Foreign Exchange Management Act, 1999)

I/We hereby declare that all Foreign Exchange transaction, as may be entrusted me/us to the Bank of Baroda from time to time, will be strict conformity with the provisions of the Foreign exchange Management Act, 1999. Further, we also declare that said transactions, as and when initiated, shall not involve and shall not be designed for the purpose of any contravention or evasion of the provisions of the Act or of any rule, regulation, notification, direction or order made under the act. I/ We further declare that the undersigned has/ have the authority to give this declaration and undertaking on behalf of the firm/ company.

- I. **Explicit acceptance of the following clause of an unlimited tenure: Guarantee/FBG/SBLC like Disputed Cases and others(as per sanction terms).**

I/ We agree that our liability under this guarantee will continue until the original guarantee is cancelled and returned to you. We further agree to furnish to the bank fresh indemnities from time to time till the original guarantee is returned to the Bank duly cancelled. The bank's commission charges will be payable by me/us till such cancellation.

General Declaration

- I/ We hereby agree and confirm that the above bank guarantee is subject to the terms and conditions as contained herein and in the sanction letter for the Bank Guarantee entered into between applicant and Bank of Baroda.
- I/we also declare that the transaction does not have linkage with Specially Designated Nations and blocked person (SDN) countries listed under OFAC/UN sanctions in any manner. I/we undertake not to hold Bank of Baroda responsible for any of its action or inaction in respect of the OFAC-linked/UN sanctioned transactions.
- I/We hereby undertake to pay to your bank any such amount claimed by the advising bank from your bank in connection with advising of the bank guarantee to the beneficiary such as commission/ other charges etc.
- I/We hereby declare and confirm that the clauses in the Guarantee Bond are in consonance with the underlying contract/ agreement with the Beneficiary.

DATE

D	D	M	M	Y	Y	Y	Y
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(Authorised Signatory with Company/Firm seal)

Annexure I : Documents enclosed *(please tick all that are relevant)*

- Contract/ Agreement copy - Mandatory
- Bank Guarantee Text
- Stamped Counter Indemnity
- Swift message for request of extension of expiry date of the BG (if applicable)
- Others documents, if any. Please specify _____