

फार्म सं.: 1300

FORM NO. : 1300

PROPOSAL FOR PACKING CREDIT GUARANTEE (Branch)

भारतीय निर्यात ऋण
गारंटी निगम लि.

(भारत सरकार का उद्यम)

EXPORT CREDIT GUARANTEE
CORPORATION OF INDIA LTD.

(A Government of India Enterprise)

पंजीकृत कार्यालय : एक्सप्रेस टॉवर्स, 10 वी मंजिल,

नरीमन पॉइंट, मुंबई - 400 021

Registered Office : Express Towers, 10th Floor,

Nariman Point, Mumbai - 400 021, India.



(This proposal is to be forwarded by the Bank Branch or Financial Institution to the ECGC branch servicing the area, along with consolidated guarantee fee calculated at the rate of Rs. 100/- per exporter)

Name and address of the Bank Branch

We hereby apply for a Packing Credit Guarantee of the Export Credit Guarantee Corporation of India Limited (hereinafter referred to as the "Corporation") to pay us, in accordance with the terms and subject to the conditions of the Guarantee, (which we have already read), 66 2/3 percent of any loss that may be sustained by us, in respect of packing credit advances which we propose to give and or have given to the exporters appearing in the annexure to this proposal. The advances will be made to the exporters for the purpose of manufacture, purchasing, processing or packing of goods for export against firm orders or agreements for sale or letters of credit from foreign buyers, all advances whether made against such orders/letters of credit or in anticipation of export orders/letters of credit, shall be in accordance with the guidelines given by the Reserve Bank of India in this regard.

We declare as under:

a.	Number of exporters availing PC facility with us:	
b.	Number of exporters for whom cover is sought:	
c.	Name of the exporters on whom cover is sought and basic information on the account (Exporter-wise details to be given in the annexure)	

[illegible]

We undertake that :

- a) if the exporter does not deliver shipping documents or fails to repay the debt within the stipulated period, we shall take all steps which may be necessary or expedient or which the Corporation may at any time require to effect recoveries, either from the exporter(s) or from any other person(s) from whom such recoveries may have to be made, including (if so required) institution of legal proceedings; and
- b) in the event of the Corporation paying us any claim under the Guarantee in respect of any exporter(s), we shall pay to the Corporation 66 2/3 percent of any amount recovered. The Corporation's share of such recovery would be worked as per the prevailing instructions of the Corporation in that regard.

We hereby declare and certify that all the above representations and statements made by us are true, and that we have not misrepresented or omitted any material fact which will have a bearing on the Guarantee and we agree that this declaration and proposal and all the representations and statements and the undertakings contained herein shall form the basis of and be incorporated in the Guarantee and that the truth of such representations and statements and the due performance of each and every undertaking contained herein or in the Guarantee shall be a condition precedent to any liability of the Corporation under the Guarantee and to the enforcement thereof by us.

We attach our cheque/pay order No..... dated for Rs. being the Guarantee fee.

Signature of the Applicant

Designation

Name of the Signatory

Date

Prohibition of Rebates

Section 41 of Insurance Act on Prohibition of Rebates

- (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer:

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

- (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

(Use separate sheet for each account)

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