CROSS-BORDER TRANSACTION SERVICES

POLICY, OPERATING AND CUSTOMER SERVICE FRAMEWORK

1. POLICY CONTEXT

Cross-border transactions involve foreign exchange, international payment, trade, tax, anti-money laundering, sanctions, and other regulatory considerations. Accordingly, the Bank has established this Framework to provide a structured approach for the receipt, scrutiny, approval, processing, settlement, monitoring, and reporting of such transactions.

This Framework sets out the broad requirements relating to transaction documentation, processing procedures, service timelines, applicable charges, internal responsibilities, customer obligations, regulatory controls, and grievance redressal arrangements applicable to cross-border transactions handled by the Bank.

The Framework shall be read in conjunction with applicable laws, regulations, regulatory directions, internal policies, operating procedures, and instructions issued or amended from time to time.

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2. OBJECTIVES OF THE FRAMEWORK

The key objectives of this Framework are to:

1. Provide customers with a consolidated reference for cross-border remittance and related foreign exchange transactions.
2. Establish clarity and transparency regarding documentation and information required for different categories of transactions.
3. Provide indicative service standards and turnaround times for processing customer requests.
4. Standardize the processing of inward, outward, import, export, and other permitted cross-border transactions.
5. Ensure that transactions are undertaken in accordance with applicable foreign exchange and other regulatory requirements.
6. Establish appropriate KYC, AML/CFT, sanctions screening, transaction monitoring, and regulatory control mechanisms.
7. Clearly define the responsibilities of branches, centralized processing functions, Compliance, customers, and other relevant stakeholders.
8. Provide a structured mechanism for handling exceptions, escalations, and regulatory requirements.
9. Provide customers with an effective mechanism for raising and escalating grievances relating to cross-border transactions.

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3. APPLICABLE LEGAL AND REGULATORY REQUIREMENTS

All cross-border transactions undertaken by the Bank shall be processed in accordance with the applicable provisions of:

- Foreign Exchange Management Act, 1999 (FEMA);
- Rules and Regulations framed under FEMA;
- Master Directions, circulars, notifications, directions, and other instructions issued by the Reserve Bank of India (RBI);
- Foreign Trade Policy and applicable procedures issued by the Directorate General of Foreign Trade (DGFT);
- Prevention of Money Laundering Act (PMLA) and applicable rules and AML/CFT requirements;
- Applicable sanctions, embargoes, watch-list screening, and financial crime compliance requirements;
- Applicable tax laws and withholding requirements;
- Applicable payment system and correspondent banking requirements; and
- Any other statutory, regulatory, supervisory, or governmental requirement applicable to the transaction.

The applicable regulatory requirements shall prevail in the event of any inconsistency between this Framework and any applicable law, regulation, regulatory direction, or statutory requirement.

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4. APPLICABILITY AND COVERAGE

This Framework shall apply to cross-border transactions processed through the Bank's approved:

- Branch network;
- Digital and online channels;
- Centralized processing units;
- International Banking Division;
- Correspondent banking arrangements;
- SWIFT and other approved international payment systems; and
- Other channels authorized by the Bank from time to time.

The Framework covers transactions undertaken by:

- Resident individuals;
- Non-Resident Indians (NRIs);
- Overseas Citizens of India (OCIs);
- Persons of Indian Origin (PIOs), wherever applicable;
- Corporates and other business entities;
- Institutions;
- Partnerships and LLPs;

- Other eligible customers; and
- Non-resident customers and counterparties, as applicable.

The Framework shall be applicable to all branches, centralized processing units, foreign exchange processing offices, operations teams, Compliance functions, and other support functions involved in cross-border transaction processing.

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5. TRANSACTION CATEGORIES WITHIN THE FRAMEWORK

The principal categories of transactions covered under this Framework are set out below.

5.1 Current Account Transactions

Inward Transactions

- Personal remittances;
- Business and service receipts;
- Other eligible inward remittances.

Outward Transactions

- Personal remittances;
- Payments for services and other current account purposes;
- Other permitted outward remittances.

5.2 Capital Account Transactions

The Framework includes, wherever permitted under applicable regulations:

- Foreign Direct Investment (FDI);
- Overseas Direct Investment (ODI);
- Overseas Portfolio Investment (OPI);
- External Commercial Borrowings (ECB);
- Foreign currency loans;
- Other permitted capital account transactions.

5.3 Import Transactions

The import-related transactions covered include:

- Import Letters of Credit;
- Import Bill Collections;
- Advance payments for imports;

- Direct import payments;
- Import of services and other non-physical imports;
- Trade credits;
- Import guarantees;
- Standby Letters of Credit;
- Third-party import payments;
- Other permitted import-related transactions.

5.4 Export Transactions

The export-related transactions covered include:

- Export Letters of Credit;
- Export Bill Collections;
- Export advance remittances;
- Receipt and realization of export proceeds;
- Third-party export receipts;
- Merchanting Trade Transactions;
- Export-related guarantees;
- Agency commission;
- Other permitted export-related transactions.

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6. CONTROL STRUCTURE AND FUNCTIONAL RESPONSIBILITIES

6.1 Responsibilities of Branches

Branches shall act as the primary customer interface and shall be responsible for:

- Obtaining customer requests and prescribed application forms;
- Collecting required declarations, undertakings, and supporting documents;
- Verifying customer and account details;
- Conducting preliminary scrutiny of the transaction;
- Ensuring that applicable KYC requirements are satisfied;
- Checking completeness of the documentation received;
- Communicating deficiencies or additional requirements to customers;
- Forwarding complete transaction requests to the designated processing unit; and
- Communicating transaction status and relevant information to customers.

Branches shall process transactions only within their delegated powers and authorities.

6.2 Responsibilities of Centralized Foreign Exchange Processing Function

The designated Centralized Processing Centre / International Banking Division / Authorized Office shall be responsible for detailed transaction processing, including:

- Examination of transaction documents;
- FEMA and foreign exchange compliance verification;
- Verification of the underlying transaction and purpose;
- AML/CFT review;
- Sanctions and watch-list screening;
- Purpose-code validation;
- Verification of regulatory declarations and undertakings;
- Obtaining additional approvals wherever required;
- Processing and execution of eligible transactions;
- Regulatory reporting;
- Monitoring of outstanding regulatory requirements;
- Maintenance of transaction records and audit trails; and
- Follow-up and closure of applicable regulatory records.

7. INTERNAL CONTROL AND APPROVAL MECHANISM

The Bank shall maintain appropriate controls for cross-border transactions based on the nature, value, risk, complexity, and regulatory requirements of the transaction.

Such controls may include:

- Maker-checker controls;
- Segregation of duties;
- Defined authorization limits;
- Escalation requirements;
- Enhanced due diligence for higher-risk transactions;
- Sanctions and AML screening;
- Regulatory compliance checks;
- Senior-level approvals for exceptional or sensitive transactions;
- Monitoring of outstanding transactions; and
- Appropriate audit trails and record retention.

Transactions requiring additional approval, regulatory clearance, enhanced due diligence, or escalation shall not be executed until the applicable requirements have been satisfactorily completed.

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8. STANDARD PROCESS FOR CROSS-BORDER TRANSACTIONS

Cross-border transactions shall generally move through the following stages.

Stage 1 – Customer Request and Document Submission

The customer shall initiate the transaction through an approved Bank channel, including branch, digital platform, online portal, or any other channel designated by the Bank.

The customer shall submit the prescribed application, declarations, undertakings, and supporting documents applicable to the transaction.

Stage 2 – Initial Review

The receiving branch / channel shall conduct an initial review to establish:

- Customer identity and account relationship;
- Completeness of the request;
- Availability of supporting documents;
- Accuracy of customer information;
- Basic eligibility of the proposed transaction; and
- Availability of required declarations and undertakings.

Where deficiencies are identified, the customer shall be requested to provide the required information or documents.

Stage 3 – Detailed Regulatory and Compliance Examination

The Centralized Processing Centre / Authorized Office shall conduct detailed scrutiny covering, as applicable:

- KYC verification;
- AML/CFT screening;
- Sanctions and watch-list screening;
- FEMA compliance;
- Purpose-code validation;
- Underlying transaction verification;
- Tax-related requirements;
- Internal policy requirements; and
- Other applicable regulatory requirements.

A transaction may be declined, placed on hold, or escalated where the applicable requirements are not satisfied.

Stage 4 – Foreign Exchange and Settlement Assessment

Once the transaction satisfies the applicable compliance requirements, the Bank shall assess:

- Applicable exchange rate;
- Applicable fees and commissions;
- Foreign currency availability;
- Applicable taxes;

- Payment route;
- Correspondent banking arrangements; and
- Any additional approvals required.

Stage 5 – Authorization and Execution

After completion of all required checks and approvals, the transaction shall be authorized and processed through the Bank's approved payment and settlement channels.

Outward remittances shall be transmitted to the beneficiary bank / beneficiary account, subject to applicable payment and correspondent banking arrangements.

Inward remittances shall be credited or disposed of in accordance with customer instructions and applicable regulatory requirements.

Stage 6 – Confirmation, Reporting and Closure

After execution:

- Transaction details shall be recorded in the Bank's systems;
- Applicable regulatory records shall be updated;
- Required regulatory reports shall be submitted;
- Relevant documents and audit trails shall be retained;
- Transaction confirmation shall be provided to the customer, wherever applicable; and
- Any post-transaction monitoring or follow-up requirements shall be completed.

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9. SERVICE STANDARDS AND TURNAROUND TIMES

9.1 General TAT Principles

The turnaround times specified in this Framework are indicative service standards.

Actual processing time may be affected by:

- Completeness of documentation;
- Accuracy of information provided by the customer;
- Regulatory approvals;
- AML/CFT review;
- Sanctions screening;
- Correspondent bank processing;
- Foreign currency availability;
- Payment system availability;
- Public holidays;
- International cut-off timings;

- System-related issues; and
- Other circumstances beyond the Bank's reasonable control.

9.2 Daily Cut-Off

Transaction requests received up to 3**:30 p.m. on a business day**, subject to receipt of complete documentation and satisfaction of all applicable requirements, shall ordinarily be processed on the same business day.

Requests received after the cut-off time shall ordinarily be processed on the next business day.

The applicable TAT shall commence only after all information and documents required for processing have been received and found satisfactory.

Where additional information, clarification, regulatory approval, enhanced due diligence, or external confirmation is required, the applicable TAT may be extended accordingly.

T = Present Business Day.

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10. DOCUMENTATION REQUIREMENTS – INWARD REMITTANCES

The documentation requirements set out below are indicative. The Bank may seek additional documents depending on the nature, amount, purpose, risk profile, regulatory requirements, or circumstances of the transaction.

10.1 Personal Inward Remittances

This category includes:

- Family maintenance and savings;
- Gifts from close relatives and other eligible persons;
- Overseas salary and pension receipts;
- Personal transfers by NRIs, OCIs, and PIOs.

Documents

1. Disposal instructions for handling the inward remittance.
2. Declaration in case of gifts.
3. Underlying documents substantiating the purpose of remittance.
4. Request mail / letter where the remittance is proposed to be invested as FCNR / RFC deposit.

Special provision: Up to USD 50,000 or equivalent, disposal instructions may not be required where the purpose of remittance is stated in the wire transfer message, subject to applicable requirements.

TAT

Same day, where the request is received before the applicable cut-off time.

10.2 Other Personal Inward Remittances

This category includes:

- Inheritance and legacy receipts;
- Interest on investments;
- Dividend
- Rent
- Royalty
- Technical know-how fees;
- Consultancy income;
- Professional service income;
- Commission and agency income
- Insurance settlements;

Documents

1. Disposal instructions for handling the inward remittance.
2. Underlying documents substantiating the purpose of the remittance.

TAT

Same day, where received before the cut-off time.

10.3 Service and Business Receipts

Documents

1. Disposal instructions.
2. Invoice.
3. Service agreement.
4. Evidence of service rendered.
5. Tax-related documents, wherever required.

TAT

Same day, where received before the cut-off time.

10.4 Capital Account Inward Remittances

This category includes:

- Foreign Direct Investment; (FDI)
- Subscription to shares, debentures etc
- Investment in LLPS, WOS, JV etc

Documents

1. Disposal instructions.
2. Underlying documents substantiating the purpose.
3. NIC code details of the Indian company.
4. Board Resolution / Subscription Agreement, wherever applicable.
5. Valuation documents, wherever applicable.
6. Sector-specific approvals, if required.
7. Documents required for FEMA reporting.

Transactions shall be processed only after satisfactory KYC of the overseas remitter is received from the remitter's bank, wherever applicable, in accordance with RBI requirements.

TAT

T+2.

10.5 Loans and Borrowings

This category includes:

- External Commercial Borrowings;
- Foreign currency loans;
- Borrowings from NRIs.

Documents

1. Disposal instructions.
2. ECB registration details and Loan Registration Number (LRN), wherever applicable.

3. Loan Agreement, where applicable.
4. Regulatory approvals, if any.
5. Documents required for FEMA reporting.

TAT

Next business day following the day on which all Bank requirements have been satisfactorily fulfilled.

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11. DOCUMENTATION REQUIREMENTS – OUTWARD REMITTANCES OTHER THAN IMPORTS

11.1 Personal Remittances under Liberalised Remittance Scheme

This includes:

- Overseas travel;
- Overseas education;
- Maintenance of close relatives abroad;
- Medical treatment abroad;
- Gifts and donations;
- Subscription to periodicals;
- Emigration and migration expenses.

Documents

1. Form A2.
2. Fee demand note / invoice for education-related payments, wherever applicable.
3. Medical estimate / invoice / recommendation from medical practitioner, wherever applicable.

TAT

Same day, where received before the cut-off time.

11.2 Other Personal Outward Remittances

This category includes:

- Royalty payments;
- Consultancy Fees;

- Commission payments;
- Conference fees

Documents

1. Form A2.
2. Source of funds declaration.
3. Invoice.
4. Service agreement / contract, where applicable.
5. Tax compliance documents, where applicable.

The documents submitted shall establish the underlying transaction and the contractual obligation.

TAT

Same day, where received before the cut-off time.

11.3 Remittances from NRO Accounts

Documents

1. Application for remittance.
2. Customer declaration regarding transactions concluded during the financial year.
3. Source of funds declaration and supporting documents.
4. Tax compliance documents, wherever applicable form 145 and 146 if applicable

TAT

T+1.

11.4 Transfer from NRO to NRE Account

Documents

1. Request for transfer from NRO to NRE.
2. Customer declaration regarding transactions concluded during the financial year.
3. Source of funds declaration and supporting documents.
4. Tax compliance documents, wherever applicable.

TAT

T+1.

11.5 NRE Remittances / FCNR Repatriation

Documents

1. Application for remittance.

TAT

T+1.

11.6 Travel Card / Foreign Currency

Documents

1. Form A2.
2. Passport and visa copy.
3. Air ticket copy.

TAT

T+1.

11.7 Capital Account remittances - Overseas Investment – ODI / OPI

This category includes permitted overseas direct and portfolio investment, including transactions from resident individual accounts wherever permitted.

Documents

1. Form A2.
2. Form FC, where applicable.
3. Declaration by Indian Party relating to investment in a Joint Venture / Wholly Owned Subsidiary of a foreign entity.
4. Board Resolution, wherever applicable.
5. Share valuation report of the overseas entity.
6. MOA and AOA of the Indian entity.
7. Certificate of incorporation of the overseas entity.
8. Shareholding pattern of the overseas entity.

9. Sector-specific approvals, where required.
10. Documents required for FEMA reporting.

TAT

T+2.

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12. EXPORT-RELATED TRANSACTIONS

12.1 Export of Goods – Collection

Documents

1. Invoice.
2. Packing list.
3. Transport documents – Bill of Lading / Airway Bill.
4. Insurance document, where applicable.
5. Certificate of origin.
6. Inspection certificate, if required.
7. EDF details.
8. LC / collection instructions, where applicable.
9. Contractual instructions, wherever applicable.

TAT

Same day, where received before the cut-off time.

12.2 Export of Services

Documents

1. Invoice.
2. Applicable EDF details / regulatory reporting details.
3. Contractual instructions, wherever applicable.

TAT

Same day, where received before the cut-off time.

12.3 Extension of Export Realization / Repatriation Period

Documents

1. Customer request specifying the relevant transaction and reasons for delay.
2. Declaration confirming that export proceeds shall be realized during the extended period.

TAT

T+1.

12.4 Receipt of Export Proceeds – Collection

Documents

1. Disposal instructions in the Bank's prescribed format specifying the account to be credited.

TAT

Same day, where received before the cut-off time.

12.5 Export Advance Remittances

Documents

1. Invoice or Purchase Order duly signed by the exporter and overseas buyer / consignee, clearly mentioning applicable HS Code(s).
2. Disposal instructions specifying the account to be credited.
3. Undertaking from the exporter regarding shipment within the stipulated period, submission of shipping documents / EDF, and refund in case of non-shipment.

TAT

Same day, where received before the cut-off time.

12.6 Third-Party Export Receipts

Documents

1. Tripartite agreement among exporter, buyer, and third-party payer, or documentary evidence explaining the third-party arrangement.
2. Export order mentioning the third party.
3. Commercial invoice mentioning the third-party remitter.
4. EDF declaration mentioning third-party realization.
5. Disposal instructions specifying the account to be credited.
6. Reason for receipt of advance remittance from a remitter other than the buyer / consignee.

TAT

Same day, where received before the cut-off time.

12.7 EDF Waiver

Documents

1. Customer request specifying the relevant transaction.
2. Documentary evidence supporting eligibility for waiver.
3. Declaration that no foreign exchange realization is expected, wherever applicable.

TAT

T+1.

12.8 Reduction in Export Realization

Documents

1. Customer request specifying the relevant transaction.
2. Buyer correspondence evidencing quality dispute, short shipment, damage, discount, market claim, or other relevant reason.
3. Debit note from the overseas buyer.
4. Evidence demonstrating reasonable efforts made to realize export proceeds.
5. CA certificate regarding outstanding realization.
6. ECGC approval, where the shipment is covered by ECGC.

TAT

T+1.

12.9 Change of Buyer / Consignee

Documents

1. Customer request specifying the transaction.
2. Amended contract / LC amendment, where applicable.
3. Documentary evidence supporting the change, such as transfer of title or assignment letter.
4. Consent / NOC from the original buyer, wherever applicable.

TAT

T+1.

12.10 Set-Off of Export Receivables Against Import Payables

Documents

1. Customer request letter.
2. Export outstanding statement.
3. Import payable statement.
4. Invoices relating to both export and import legs.
5. Shipping documents and Bills of Entry.
6. Auditor / CA certificate reconciling the amounts.
7. Undertaking confirming the applicable overseas counterparty / group relationship and genuineness of the trade transactions.

TAT

T+1.

12.11 Write-Off of short realised Export Bills

Documents

Documentary evidence demonstrating that reasonable efforts were made to realize export proceeds, including communication records with the overseas party, legal notices where applicable, and other documents required under the applicable RBI directions governing exports of goods and services.

TAT

T+2.

12.12 Exports on Consignment basis

Documents

1. Consignment / agency agreement.
2. Exporter undertaking for realization within the prescribed period.
3. EDF declaration.
4. Invoice and shipping documents.
5. Overseas consignee / agent details.
6. Periodic stock statements from the overseas agent.
7. Account sales statement.
8. Evidence of final sale realization.
9. Unsold stock declaration / re-import evidence, where applicable.
10. Insurance details.

TAT

T+1.

12.13 Export of Goods on Lease / Hire

Documents

1. Lease / hire agreement.
2. Export invoice indicating the lease / hire nature of the transaction.
3. EDF declaration.
4. Valuation basis for lease rentals.
5. Undertaking regarding repatriation of lease rentals.
6. Shipping documents.
7. Insurance documents.
8. Expected schedule of rental receipts.
9. CA certificate, where required.

TAT

T+1.

12.14 Export of Goods through Post

Documents

1. Postal / courier receipt.
2. Commercial invoice.
3. Applicable EDF / postal declaration.
4. Undertaking for realization.
5. Tracking / shipment proof.

TAT

Same day, where received before the cut-off time.

12.15 Refund of Export Proceeds

Documents

1. Customer request letter.
2. Original inward remittance details.
3. Reason for refund, including cancellation, excess payment, return of goods, quality dispute, or other applicable reason.
4. Buyer correspondence.
5. CA certificate, where required.
6. Evidence of original export, including EDF / EDPMS details.
7. Undertaking confirming that no double benefit / incentive has been claimed.
8. Customs evidence for re-import / destruction, wherever applicable.
9. ECGC approval, where applicable.

TAT

T+1.

12.16 Export Claims

Documents

1. Claim request letter.
2. Invoice and shipping documents.

3. Correspondence relating to the claim.
4. Debit note from overseas buyer.
5. Insurance survey / claim papers.
6. CA certificate.
7. EDF / EDPMS references.
8. Evidence that the claim amount is commercially justified.
9. ECGC approval, where applicable.
10. Undertaking regarding surrender of export incentives availed, if any.

TAT

T+1.

12.17 Project Exports

Documents

1. Project export contract.
2. Regulatory approvals, where applicable.
3. Detailed project report.
4. Shipment and milestone schedule.
5. Bank finance details.
6. Performance guarantee copies.
7. EDF filings.
8. Invoices and shipping documents.
9. Statements of realization.
10. Progress reports.
11. Overseas office / site establishment approvals, where applicable.

TAT

T+2.

12.18 Opening / Hiring of Warehouse Abroad

Documents

1. Exporter request letter.
2. Warehouse agreement / lease deed.
3. Purpose and business justification note.
4. Details of goods proposed to be stored.

5. Estimated turnover / value.
6. Undertaking regarding realization and repatriation.
7. Overseas regulatory approvals, where applicable.
8. Periodic stock statements.
9. Audited statements / certificates, where applicable.

TAT

T+2.

12.20 Merchanting Trade Transactions

Documents

1. Customer request / application.
2. Import purchase contract and export sales contract.
3. Complete trade-cycle flow.
4. Commodity details and applicable Foreign Trade Policy compliance declaration.
5. Undertaking confirming that goods will not enter Indian customs territory.
6. Shipping documents, including Bill of Lading, invoice, and packing list.
7. Evidence of import-leg payment and export-leg realization.
8. One-to-one matching statement.
9. CA certificate, where required.

TAT

T+1.

12.21 Issue of Guarantees

Documents

1. Customer request letter.
2. Underlying export contract.
3. Copy of guarantee text.
4. Counter-guarantee / indemnity from customer.
5. Margin / security documents.
6. ECGC cover details, where applicable.
7. Compliance with applicable FEMA requirements governing guarantees.

TAT

T+2.

12.22 Agency Commission on Exports

Documents

1. Agency agreement.
2. Export invoice.
3. Debit note / commission invoice from overseas agent.
4. Calculation of commission payable.
5. GR / EDF / shipping bill containing agency commission declaration.
6. Undertaking regarding services rendered.
7. CA certificate, where required.
8. Evidence that the remittance relates to a completed export transaction.
9. Form A2 / applicable purpose-code documentation.

TAT

Same day, where received before the cut-off time.

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13. IMPORT-RELATED TRANSACTIONS

13.1 Advance Payment for Import of Goods

Documents

1. Application for remittance towards import of goods and services.
2. Proforma invoice / purchase order / import contract / agreement.
3. Importer's request letter / debit authority and FEMA declaration / undertaking in the Bank's prescribed format.
4. Advance remittance undertaking.
5. Shipment schedule / expected import date.
6. Supplier details and due diligence.
7. Import licence, wherever applicable.
8. Insurance details, where applicable.
9. Undertaking to submit evidence of import within the prescribed period.
10. Third-party payment justification, where applicable.
11. Guarantee / SBLC / LC documents, wherever relevant.

TAT

Same day, where received before the cut-off time, subject to applicable business report / due diligence requirements for overseas suppliers above the prescribed threshold.

13.2 Direct Import Payments

Documents

1. Import invoice / commercial invoice.
2. Importer's request letter / debit authority and FEMA declaration / undertaking.
3. Bill of Entry / Courier Bill of Entry / Postal Appraisal Form, wherever applicable.
4. Transport documents, including Bill of Lading, Airway Bill, or courier receipt.
5. Insurance document, where applicable.
6. Import licence / authorization, wherever required under the applicable Foreign Trade Policy.
7. Evidence of import required for IDPMS closure.

TAT

Same day, where received before the cut-off time.

13.3 Import of services and nonphysical items.

Documents

1. Invoice from overseas supplier / service provider.
2. Service agreement / contract / subscription agreement.
3. Importer's request letter / debit authority and FEMA declaration / undertaking.
4. Declaration regarding the nature of service.
5. Proof of service rendered, such as CA certificate, email confirmation, usage report, licence key, access confirmation, or completion certificate.
6. For software transactions, licence agreement / end-user agreement.
7. Guarantee / SBLC / LC, where relevant.

TAT

Same day, where received before the cut-off time.

13.4 Extension of Time for Import Payments

Documents

1. Importer's request letter specifying reasons for delay.
2. Original import document reference.
3. Bill of Entry copy.
4. Outstanding import bill statement and supplier confirmation / consent for the extended payment period.
5. Amended import contract, where applicable.
6. Evidence establishing that the underlying import transaction is genuine and remains outstanding.

TAT

T+1.

13.5 Advance Payment for Import of Services

Documents

1. Service contract / agreement / proforma invoice.
2. Importer's request letter / debit authority and FEMA declaration / undertaking.
3. Declaration regarding nature of service.
4. Milestone / payment schedule.
5. Undertaking to submit proof of service completion.

TAT

Same day, where received before the cut-off time, subject to applicable business report / due diligence requirements for overseas suppliers above the prescribed threshold.

13.6 Import of Rough Diamonds

Documents

1. Import invoice.
2. Importer's request letter / debit authority and FEMA declaration / undertaking.
3. Kimberley Process Certificate, where applicable.
4. Import licence / DGFT authorization, if required.
5. Import contract.
6. Customs documents / Bill of Entry.
7. Valuation documents.

8. Shipment documents.
9. Evidence of import required for IDPMS closure.

TAT

Same day, where received before the cut-off time.

13.7 Third-Party Import Payments

Documents

1. Invoice clearly identifying the third-party payment arrangement.
2. Importer's request letter / debit authority and FEMA declaration / undertaking.
3. Tripartite agreement / contractual arrangement, wherever available.
4. Declaration from importer explaining the third-party payment.
5. Supplier confirmation regarding third-party settlement.
6. Bill of Entry mentioning the third party, wherever applicable.
7. Declaration confirming that the transaction is bona fide and is not intended to circumvent FEMA / AML requirements.
8. SWIFT details of the third-party remitter / beneficiary.

TAT

Same day, where received before the cut-off time.

13.8 Refund of Import Remittances

Documents

1. Importer's request letter.
2. Original remittance details.
3. Supplier correspondence explaining non-shipment / cancellation.
4. Evidence of cancellation of order.
5. Refund request / undertaking.
6. Proof of receipt of refund from overseas supplier.
7. FEMA declaration from importer.
8. Claim documents, where insurance is involved.

TAT

T+1.

13.9 Import Trade Credits

Transactions shall be subject to applicable sanctioned limits of the Credit Department.

Documents

1. Trade credit application / request.
2. Import invoice.
3. Import contract.
4. Loan / credit agreement.
5. Board Resolution, where applicable.
6. Bill of Entry where the terms are usance.
7. Shipping documents.
8. FEMA declarations.
9. Guarantee / SBLC documents, where applicable.

TAT

Same day, where received before the cut-off time.

13.10 Import Guarantees and Standby Letters of Credit

Documents

1. Customer request letter.
2. Underlying import contract.
3. Copy of LC / trade agreement.
4. Guarantee text / draft wording.
5. Counter-guarantee documents, where applicable.
6. Margin documents.
7. FEMA compliance declaration.
8. Due date / claim period details.
9. Beneficiary details.

TAT

T+1 for transmission through SWIFT to the overseas correspondent.

Delivery of the original signed guarantee to the beneficiary may take additional time depending upon the operating procedures of the relevant correspondent bank.

13.11 Import Bills under Collection

Documents

1. Commercial invoice.
2. Bill of Lading / Airway Bill.
3. Packing list.
4. Certificate of origin.
5. Insurance certificate / policy.
6. Bill of Exchange / Draft.
7. Inspection certificate, where applicable.
8. Import licence / authorization.
9. Bill of Entry / evidence of clearance where the transaction is on usance terms.
10. FEMA declaration.
11. Delivery order / courier documents, wherever applicable.

TAT

Same day, where received before the cut-off time.

13.12 Establishment of Import Letter of Credit

Transactions shall be subject to applicable sanctioned limits of the Credit Department.

Documents

1. LC application duly completed and signed in the Bank's prescribed format.
2. Import trade agreement / purchase order / proforma invoice / sales contract.
3. Import licence / authorization, where applicable.
4. Credit sanction.

The Letter of Credit shall be transmitted through the relevant correspondent bank with which the Bank has an arrangement.

TAT

T+1.

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14. CHARGES, FEES AND OTHER APPLICABLE COSTS

The charges applicable to cross-border remittance products and services shall be governed by the Bank's prevailing Schedule of Charges.

The applicable Schedule of Charges shall be made available through the Bank's website and other designated customer communication channels.

Depending upon the nature of the transaction, applicable charges may include transaction fees, commissions, foreign exchange-related charges, correspondent bank charges, applicable taxes, and other permitted charges.

The Bank shall recover applicable charges in accordance with its prevailing terms and conditions.

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15. CUSTOMER OBLIGATIONS

Customers undertaking cross-border transactions shall:

1. Provide complete, accurate, current, and authentic information.
2. Submit all forms, declarations, undertakings, and supporting documents required for the transaction.
3. Clearly and accurately disclose the purpose and nature of the transaction.
4. Ensure that the transaction represents a genuine underlying transaction.
5. Provide additional documents or clarifications sought by the Bank.
6. Comply with applicable FEMA, tax, trade, and other legal requirements.
7. Ensure that transactions are not structured or undertaken for the purpose of circumventing applicable laws or regulatory requirements.
8. Provide documents required for regulatory reporting and closure of outstanding transactions.
9. Promptly notify the Bank of any material change in the underlying transaction.
10. Cooperate with the Bank in relation to AML/CFT, sanctions, regulatory, and other compliance reviews.

The Bank may decline, hold, suspend, or escalate a transaction where the applicable regulatory, legal, compliance, documentation, risk-management, or internal policy requirements are not satisfactorily met.

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16. REGULATORY REPORTING, MONITORING AND RECORD KEEPING

The Bank shall undertake applicable regulatory reporting in accordance with RBI, FEMA, AML/CFT, tax, and other statutory or regulatory requirements.

The Bank shall maintain appropriate records relating to cross-border transactions, including, as applicable:

- Customer requests;
- Application forms;
- Supporting documents;
- Declarations and undertakings;
- Approval records;
- Screening results;
- Transaction details;
- Regulatory reporting records;
- Correspondence;
- Audit trails; and
- Other relevant transaction records.

Records shall be retained for the period prescribed under applicable law and the Bank's record-retention requirements.

Applicable post-transaction monitoring, reconciliation, regulatory follow-up, and closure activities shall be undertaken by the designated functions.

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17. EXCEPTIONS, ESCALATION AND ENHANCED REVIEW

Transactions involving unusual structures, higher values, elevated risk, sensitive jurisdictions, complex ownership arrangements, sanctions concerns, AML/CFT concerns, regulatory uncertainty, or other identified risk factors may be subjected to enhanced review.

Any deviation from the Bank's standard process shall be permitted only in accordance with the Bank's approved delegation and exception framework and applicable regulatory requirements.

Where required, the transaction shall be escalated to the appropriate authority, including Compliance, Legal, Senior Management, or other designated function.

No internal exception or approval shall permit a transaction that is prohibited under applicable law or regulatory requirements.

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18. CUSTOMER GRIEVANCE AND SERVICE ESCALATION

The Bank is committed to addressing customer complaints relating to cross-border transactions in a fair, transparent, and timely manner.

Customers may register complaints through the grievance redressal channels published on the Bank's website under the Bank's Grievance Redressal Mechanism.

Where a customer is dissatisfied with the resolution provided, the complaint may be escalated through the successive levels prescribed under the Bank's Grievance Redressal Mechanism.

Where applicable, the customer may thereafter approach the appropriate external dispute resolution or regulatory mechanism available under the applicable regulatory framework.

The Bank shall maintain on its website the applicable grievance channels, escalation process, contact details, and service standards.

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19. REVIEW AND UPDATION OF THE FRAMEWORK

This Framework shall be reviewed periodically and whenever there is a material change in:

- Applicable laws;
- FEMA provisions;
- RBI directions;
- Foreign Trade Policy;
- AML/CFT requirements;
- Sanctions requirements;
- Tax or other statutory requirements;
- International payment arrangements; or
- The Bank's operating model or risk environment.

Changes to the Framework shall be approved by the competent authority in accordance with the Bank's governance framework.

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20. GENERAL CONDITIONS

The documentation requirements specified in this Framework are indicative and may be supplemented by additional documents or information depending upon the nature, value, purpose, complexity, risk profile, and regulatory requirements applicable to a particular transaction.

The indicative TATs are subject to receipt of complete documentation and satisfaction of all applicable requirements.

Processing timelines may also be affected by regulatory approvals, enhanced due diligence, sanctions screening, correspondent bank requirements, foreign currency availability, payment system availability, international holidays, cut-off times, system-related issues, or circumstances beyond the Bank's reasonable control.

The Bank reserves the right to seek additional information, clarification, declarations, undertakings, or documents whenever considered necessary for regulatory, compliance, legal, operational, risk-management, or customer due diligence purposes.

Where any provision of this Framework conflicts with applicable law, RBI directions, FEMA requirements, or any other binding regulatory requirement, the applicable statutory or regulatory requirement shall prevail.