

UNDERTAKING FOR OBTAINING REFINANCE
AGAINST CONSULTANCY SERVICES UNDER
PART I OF THE EXPORT FINANCE SCHEME

The Manager,

_____ (Branch)

_____ (Bank)

Dear Sir,

We do hereby certify and confirm that an advance of Rs. _____ has been allowed to us by you under the Export Finance Scheme of the State Bank of Pakistan with mark up at _____% per annum.

2. We further confirm and undertake that the aforesaid advance of Rs. _____ has been obtained by us against the following Contract and the same shall be utilized by us exclusively to provide consultancy services in Pakistan on behalf of our principal(s) covered by the said Contract :-

Sr.No.	Contract No. and Date	Amount in foreign currency	Period of consultancy service to be provided	Nature of consultancy services
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3. We do hereby further undertake to submit to you the following documents on completion of the prescribed period and the statutory period prescribed for realization of export proceeds under the above Contract against which you have allowed to us the above advance under Export Finance Scheme :-

- (a) Commercial invoice raised for the consultancy services provided.
- (b) EPRC / Credit Advice.
- (c) A certificate of the bank concerned to the effect that the bank has disbursed the value of consultancy services supplies referred to at (a) in equivalent Pak rupees and that the proceeds in foreign currency has been realized alongwith the bank's proceeds realization certificate.

3. We hereby confirm and agree that in the event of our failure to provide consultancy services on or before the due date and / or to submit the above documents to you within 30 days from the expiry of the loan or liquidation thereof, whichever is earlier, you have our irrevocable authority to charge us and debit our account with fine at the prescribed rate on the amount of the advance availed of, less the amount repaid as a result of part supplies, if any, from the date of the original advance. We also hereby confirm and agree that you have our irrevocable authority to debit our accounts maintained with you in use of our failure to repay the loan availed by us for the purpose specified in para 1 above on due date. We certify and confirm that we have not borrowed against the above Contract any amount from any other bank.

4. We do hereby further confirm and undertake that the documents in respect of the aforesaid Contract will be realized by us through your bank only if otherwise expressly permitted by you and proceeds thereof will be appropriated immediately on realization towards the aforesaid advance allowed by you to us. We further confirm and undertake that notwithstanding the repayment of the finance by us on due date or earlier, we shall continue to be liable to submit to you the relative proof of provision of consultancy services to our foreign principal for which the financing facility has been made to us.

Signature verified

Authorized signature of
the Borrower

Bank's authorized signature.

ANNEXURE – ‘B’

FORM OF APPLICATION TO BE SUBMITTED BY THE SCHEDULED BANKS TO THE CONCERNED OFFICE OF THE STATE BANK OF PAKISTAN TO OBTAIN REFINANCE FROM THE STATE BANK AGAINST FINANCE PROVIDED FOR CONSULTING SERVICES UNDER PART-I OF EXPORT FINANCE SCHEME IN TERMS OF BSD CIRCULAR NO. _____ DATED _____.

Name of the Scheduled Bank: _____

Address: _____

Date: _____

To

The State Bank of Pakistan,

Dear Sir,

In terms of the agreement executed by us with you on _____ (Date), we hereby apply to you for refinance to the extent of Rs. _____ against finance given by us to the _____¹ by way of export finance.

As provided in the said Agreement we enclose bills of exchange/promissory notes specified in the schedule hereto, executed in our favour and endorsed by us in your favour in respect of the finance sanctioned to our constituents as listed in the aforesaid Annexure – “C”.

We request you to grant refinance:-

- i) by purchase/rediscount of Bills of Exchange and promissory notes under Section 17(2) (a) of the State Bank of Pakistan Act, 1956 or;
- ii) as a loans against such bills under Section 17(4) (c) of the said Act, (Clause not applicable to be deleted.).

We certify that the signatures on the said bills/notes are the genuine signatures of the parties thereto and that where a bill or note is signed or endorsed by a person purporting to act under an authority, such person is duly authorized to do so and to the best of our knowledge and belief each such party is financially sound, solvent and credit worthy.

We certify that to the best of our knowledge and belief the loans given by us to the borrower as specified in the schedule hereto have been used by the borrower to finance the consultancy services covered by the relevant instructions pertaining to Export Finance Scheme (Part-I).

We certify that bills of exchange/promissory notes specified in the scheduled hereto are eligible for purchase/rediscount as provided in Section 17(2)(a) or Section 17(4) (c) of the State Bank of Pakistan Act, 1956.

Yours faithfully,

Signature _____

Designation _____

¹ Please mention the name of the borrower.

ANNEXURE-C

Serial No. _____

STATEMENT SHOWING DETAILS OF THE FINANCE PROVIDED TO THE
BORROWER BY BANKS IN TERMS OF BSD CIRCULAR NO _____ DATED _____
AGAINST WHICH REFINANCE IS BEING SOUGHT FOR UNDER EXPORT FINANCE SCHEME (PART-I).

NAME OF THE SCHEDULE BANK _____

ADDRESS: _____

DATE _____

Sl. No.	Name and address of the borrower	Nature of consultancy services	Destination of consultancy services provided	PARTICULARS OF AGREEMENT/CONTRACT					Period of consultancy services	Date of finance	Amount of finance	Rate of finance	Due date of repayment	Remarks
				By whom placed	Number	Amount in foreign currency	Amount in local currency	Date						
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.	15.

Certified that the contents of this statement are correct to the best of our knowledge and belief.

For and on behalf of _____

(NAME OF THE SCHEDULED BANK)

(Signature) _____

(Designation) _____

**STATEMENT OF PERFORMANCE AGAINST REFINANCE OBTAINED FROM SBP UNDER
THE EXPORT FINANCE SCHEME (PART-I) INCLUSIVE OF FINANCES/REFINANCES OBTAINED BY BORROWER**

Name of the Scheduled Bank _____
Address (Branch) _____
Date _____

Loan No. _____
Date of grant _____
Amount _____

Sr. No	Name of borrower	Name and address of the Principal of consultancy services	Contract/ Agreement against which finance was obtained					Nature of the consultancy services	Date(s) of consultancy services provided	Export Realization		Remarks
			No.	Amount	Amount in foreign currency	Amount in local currency	Date			Amount	Date	
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.

We undertake and certify as under that the contents of this statement are correct to the best of our knowledge and belief.

For and behalf of

(Signature of borrower)
Seal of Borrower

Name of the Bank

(Signature) _____
Designation

(Signature) _____
(Designation)