

APPLICATION AND AGREEMENT FOR BOOKING OF FORWARD EXCHANGE CONTRACT

**The Branch Head
Axis Bank Ltd**

----- **Branch**

Dear Sir,

I/We request you to please book on our behalf the following forward exchange contracts, the particulars of which are as under:

S. No	Our Purchase/ Sale	Your Sale (\$)/ Purchase (P)	Base Currency	To Currency	Base Currency Amount at maturity	Currency Delivery From date	Currency Delivery to date *	Rate

*(Currency delivery period should not exceed one month span)

Particulars of the documents:

NRE/FCNR Deposit Account No.....of (INR/FCY) maturing on

I /We hereby request you to book a forward cover against my/ our NRE Fixed Deposit (NRE FD) / FCNR Fixed Deposit (FCNR FD) as communicated to you from time to time. I/We authorize you to mark a lien against my/ our NRE FD/ FCNR FD, as security for this facility.

In consideration of Axis Bank Limited ("Axis Bank") having at my / our request agreed to book a forward cover against my/our NRE FD/ FCNR FD form time to time I/We do hereby irrevocably agree, confirm and undertake to Axis Bank as follows;

- I / We understand that forward cover against my/ our NRE Fixed Deposit (NRE FD) / FCNR Fixed Deposit (FCNR FD) is on delivery basis and on the date of maturity, the proceeds after conversion at the rate agreed at the time of booking forward cover will be delivered to me after deducting applicable service charges.
- That I /We shall not prematurely withdraw or liquidate the NRE FD/ FCNR FD for any reasons whatsoever unless permitted by Axis Bank on such terms and conditions which I /We agree to abide.
- That in the event Axis Bank at my/our request permits premature withdrawal of the said NRE FD/ FCNR FD, then the forward cover undertaken shall be cancelled at the prevailing market rate and in that event if any loss arises to Axis Bank as a consequence of the cancellation of the contract due to premature withdrawal, I/We hereby irrevocably and unconditionally agree and undertake to pay without demur and /or contestation any amount which Axis Bank may call upon to pay on account of the loss. Further, I/We hereby authorize Axis Bank to appropriate, recover and adjust the loss if any incurred by Axis Bank consequent to the premature withdrawal of the said NRE FD/ FCNR FD which is held under lien as a security for this forward contract. I /We acknowledge that in the event there is any gain at the time of premature withdrawal Axis Bank shall pay the gain amount to me/us. The aforesaid loss/gain will be on a front-end basis i.e. paid / received immediately on cancellation of the contract at a discounted rate (Banks prevailing Base Rate) to Axis Bank or me/us in the event of loss or gain as the case may be.
- That Axis Bank is hereby authorized to mark a lien in its favor on the above NRE FD/ FCNR FD with the right to recover from the said NRE FD/ FCNR FD all amounts due by me / us pursuant to these presents.
- I/ We also understand that if I/We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention/evasion is contemplated by me/us report the matter to Reserve Bank of India.
- I / We understand that the bank will charge penal interest at the Base Rate for late receipt of the funds (amount not received with value date as of the maturity date) and this amount will be recovered from the maturity proceeds of my NRE FD/ FCNR FD

- We confirm the particulars contained herein and also that the underlying exposure has not been hedged earlier and cancelled with any authorized dealer. I / We also confirm that I/ We will not book any other forward contract/ derivative contract for the same underlying NRE FD/ FCNR FD with any other authorized dealer.
- The contract shall be subject to the rules and regulations framed by the Reserve Bank of India as listed in the Exchange Contract manual or as advised by them through subsequent notifications and the rules of the Foreign Exchange Dealers Association of India.
- I/ We hereby unconditionally agree that should I/ We decide to terminate any contract, I/ We will bear the responsibility of obtaining prior regulatory authority or necessary institutional approvals for the cancellation of the contract, if required.
- Contracts shall always be subject to the jurisdiction of the Mumbai High Court.

Disclaimer:

Relationship Managers based outside India are mere coordinators for the entire process of booking the forward contract. The product is subject to market movement and may bring adverse or favorable position to customer.

Customer ID: _____

Thanking You,
Yours Sincerely
Signed

(Name & sign of the 1st Applicant on the deposit)

(Name & sign of the 2nd Applicant on the deposit)

(Name & Sign of the 3rd Applicant on deposit)

Dated at _____ this _____ day of _____ 20____