



Foreign Exchange Dealers' Association of India

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Misc. Circular No.23/Online-WS/Imp.Fin/2021

13th July 2021

IMPORTANT CIRCULAR

ATTN.:

1. General Manager, HRD, Training Division
2. General Manager, International Division

**FEDAI 2 Days Online Workshop on "Import Finance"
for A, B and C Category branches of AD I Banks on 28th and 29th July 2021**

LAST DATE FOR RECEIVING NOMINATIONS IS 26th July 2021

We are pleased to inform our member banks that **Foreign Exchange Dealers' Association of India (FEDAI)** will be organising an online workshop on "Import Finance" under 2021 Series. Online workshop will be conducted on Zoom Platform.

CONTACT DETAILS	PERIOD AND TIMINGS
Ms. Sushila Jaiswal Asst. Manager Tel: 022 – 2218 4432 Cell: 077100 69150 Email: mail@fedai.org.in , trg@fedai.org.in	Wednesday and Thursday 28 th and 29 th July 2021 28 th July 2021– 10.00am to 1.00pm 29 th July 2021 – 10.00am to 1.00pm

Participation Fee should be made within 5 Days upon receipt of Invoice as per account details mentioned below. Banks would be liable to pay Participation Fee for all participants whose nomination has been accepted by FEDAI.

Participation Fee : Rs. 5,000/- + GST 18% : Rs. 900/- ----- Rs. 5,900/- =====	Mode of payment : Cheque favouring FEDAI payable at Mumbai OR NEFT as follows a) Beneficiary Name: Foreign Exchange Dealers' Association of India b) Bank's Name: Canara Bank, Cuffe Parade Br. Mumbai- 400005 c) Account Type: Savings Bank d) Account No. : 1879101005526 e) IFSC Code: CNRB0001879 f) Remark: Please provide name of the Participant
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Please note that **NO TDS** is applicable on participation fee since it is subscription paid for online workshop where from NO tax is required to be deducted at source. As you are aware, FEDAI as an Association of AD-I Category Banks, is a Company registered Under Section 25 of the Companies Act, 1956, and such receipts are exempted from Income Tax based on the **principle of mutuality**.

BACKGROUND

In the on-going process of de-regulation in Foreign Trade and Exchange control administration, focus is now on various avenues for developing International Trade and Finance Business in general and Financing Imports in particular. The Import transactions consist of Import Letters of Credit, Import Bank Guarantees not only in respect of Merchandise but also in respect of Tradable Services, Software in Non-physical form and Projects.

In the current deregulation, there are a number of opportunities available to AD I banks and also importer customers to expand this business.

OBJECTIVE OF THE WORKSHOP

- To create awareness among AD I Bank officers about Foreign Trade / Exchange Business with special reference to Import Business.
- To create awareness among AD I bank officers in handling import transactions related to services, software in non physical form and projects.

TARGET GROUP

The target group will be Officers at various B as well a C Category branches of AD I Banks and officials in regional offices / zonal offices handling Credit and/or Foreign Exchange Business.

The Officers attending Workshop will be entitled to receive FEDAI's e-books and 'Certificate of Participation'.

FACULTY

In-house faculty of FEDAI / Faculty identified by FEDAI

INPUTS TO BE PROVIDED

Day 1: 10.00am to 1.00pm

- **Significance of CDD/ KYC/FATF/Credit Report of Overseas Suppliers, etc.**
- **Important FEMA Guidelines on Import** - Handling of Import Licences/Time Limit and Manner for Settlement of Import Payments (including OPGSP/Credit Cards)/Extension of Time/Evidence of Import (Physical and Invisibles) / Verification and Preservation of Evidence of Import/ Operational Procedures for IDPMS/ Write Off/Follow-up for Evidence of Import /Advance Remittance for Import of Goods/Import of Gold, Precious Metals, Gems and Jewellery and Other Precious and Semi-Precious Stones/Interest on Usance Import Bills/Receipt of Import Bills/Documents/Import Factoring/Merchanting Trade
- **FTP Guidelines** - Highlights of Import Trade Policy/ Importance of IE Code/ HS Code/Customs Formalities etc.
- **Financing of Regular Imports – Assessment and Appraisal of Limits (in the light of RBI Directions)**
 - Qualitative/Quantitative Assessment of Importer's Requirement / Setting of Non-Fund Based Limits: LCs/BGs for Imports (in the light of Standard Credit Policy Guidelines of Banks)
 - Procedure for Opening LCs/Significance of FEDAI Guidelines / SWIFT Format / Crystallisation of Import Bills / Salient Provisions of UCP 600, eUCP / Understanding the significance and implications of IncoTerms2020 in Import Transactions

Day 2: 10.00am to 1.00pm

- **Financing of Regular Imports – Exercise on Establishment of an Import LC**
 - Understanding the Assessment of Import LC Limits with the help of an exercise. (Credit Aspects)
- **Introduction to Standby LCs/ Trade Credits: Buyer's /Supplier's Credit and ECB**
 - Concept of SBLCs
 - Trade Credit - Types of Trade Credits / Eligible Borrowers/Recognised Lenders/Period of TC/ Routes for TC/Concept of All-in-Cost Ceilings / BG for Trade Credit.
 - ECB Framework (both for FCY and INR) - Forms of ECB/Eligible Borrowers/Recognised Lenders/MAMP for ECB / End-Uses / Limit and Leverage / Procedure for raising ECB / FCCBs / FCEBs / FCNR(B) Loans

Submission of Feedback by Participants and Nominated Banks

The participants are required to give their feedback on the workshop. Participants themselves may give their feedback either immediately at end of workshop and / or before end of the following week of workshop. Alternatively they may submit it through the nominating bank who will forward the participant's feedback with their comments and suggestions to our email address: mail@fedai.org.in / trg@fedai.org.in.

The nominations will be accepted on 'first come first served' basis and should be received by FEDAI latest by Monday, the 26th July 2021. FEDAI will advise the acceptance of nominations and only such accepted nominees will be sent a weblink for Registration to the online workshop. All the participants who have completed the registration will be sent the meeting ID and Password.

Yours faithfully,

Chief Executive