

Annexure – II

Format of letter to be submitted by the concerned bank along with the Fixed Deposit Receipt(s) (FDRs)

Date:

India International Clearing Corporation (IFSC) Limited (INDIA ICC - (IFSC) Limited)
1st Floor, Unit No. 102,
The Signature, Building no. 13B,
Road 1C, Zone 1, GIFT SEZ GIFT City,
Gandhinagar – 383255

Dear Sir,

We refer to fixed deposit receipt (FDR) no. issued in the name of “India International Clearing Corporation (IFSC) Ltd. A/c. (*member’s name*)”

Sr. No.	FDR Number	Issue Date	Principal Amount (USD)	Maturity Date

With respect to the aforesaid Deposit, we hereby confirm the following:

- i. The aforesaid Deposit has been created for the purpose of margin maintenance with INDIA ICC - (IFSC) LIMITED.
- ii. The lien on the said Deposit has been created in favour of INDIA ICC - (IFSC) LIMITED only at the request of Depositor.
- iii. In the event of shortfall in margin requirement by the member, the Bank shall pay the shortfall amount by pre-maturely withdrawing the Deposit basis on the receipt of a written claim from INDIA ICC - (IFSC) LIMITED, duly signed by designated authorized signatories.
- iv. The amount under the said Deposit would be paid to INDIA ICC - (IFSC) LIMITED on written demand (subject to aforementioned condition), without any demure and / or any further reference/ clearance from the Depositor
- v. The Deposit is payable at IBU branch ofsituated at Gift City SEZ, Gandhinagar.
- vi. We agree that on encashment of Deposit by INDIA ICC - (IFSC) LIMITED, the interest accrued will also be released to you.

- vii. We undertake that at the time of encashment of aforesaid Deposit No. _____ by Depositor or any other authority/person as may be authorized by the Depositor, will be done only if the aforesaid Deposit No. _____ is accompanied with the release of lien letter issued by INDIA ICC - (IFSC) LIMITED.
- viii. We undertake that the aforesaid Deposit No. _____ would stand automatically renewed by the Bank on the respective maturity dates.

Yours faithfully,

For (Bank name)

Authorised Signatory (with Bank's stamp)

