

(Declaration to be given on company's letter head)

ICICI Bank Limited
[address]

Dear Sirs,

Facility Agreement Dated _____

Declaration regarding Agency Commission

We refer to our request date for issuance of Letter/s of Credit against the limit sanctioned to us.

Please note that, in case, if agency commission is payable in India or abroad we shall deduct the same and request you to open the Letter of Credit for the net amount of the contract value.

If the invoice(s) presented for negotiation by the foreign supplier(s) indicate Agency Commission amount(s) payable to the local agents of the supplier(s), we shall promptly effect the payment of commission, in equivalent rupees, out of our own resources and submit to you the receipt(s) from the local agents of the supplier(s)

Yours faithfully,

For _____ Limited

Signature of the authorised signatories