

Annexure III(FOR OTHER BANKS OTHER THAN STATE BANK OF INDIA)

ACKNOWLEDGEMENT OF DEBT OF _____(BANK)

_____ IN FAVOUR OF STATE BANK OF INDIA

SYDNEY

Date:

Principal: _____(Currency and Amount)

Interest: LIBOR plus _____per cent p.a.

Subject: CREDIT FOR END USE BY INDIAN IMPORTERS:

WHEREAS, pursuant to our SWIFT Message Undertaking dated _____, in favour of State Bank of India, SYDNEY Branch (SBI) which is fully incorporated herein and made a part hereof, SBI has extended the requested credit to us accordingly, in consideration for the execution, acknowledgement, and delivery to SBI of the said Undertaking, and other good and valuable consideration, and SBI has remitted as per our instructions, the sum of _____(Currency & Amount)

We hereby expressly acknowledge our liability for the purpose of Section 18 of the Indian Limitation Act, 1963, in terms of the aforesaid undertaking and any security created therefore. IN WITNESS WHEREOF, the party hereunder has duly executed this Acknowledgement of Debt on the date first written above.

BANK