

Procedure for execution of Legal Agreement with STPI

The approved STP unit is required to execute Legal Agreement (LA) / Legal Undertaking (LuT) with STPI. This LA is mandatory as commitment for fulfillment of Terms & Conditions of the approval (Export Obligation etc.,) (refer Annexure IV for format of Legal Agreement – available for download in the website).

The LA will be executed guaranteeing operations for a period of FIVE years and fulfilling the stipulated export obligation.

The LA is to be executed on an Rs. 100/- stamp paper (Indian Non-Judicial Paper) obtained from the authorized Banks. The format of the Legal Undertaking is available for download in the website.

LA is to be signed by the duly authorized person along with official seal (Common Seal) of the company in case of "Pvt. Ltd & Limited Company". Copy of Board resolution in respect of "Authorized Signatory" from the competent authority should be enclosed.

Please ensure that every page is signed and sealed & the common embossed seal is affixed on the last page of the Legal Agreement

Documents to be filed with STPI while executing LUT:

The following documents are to be enclosed along with the above Legal Agreement, RCMC & CG Lists. (RCMC & CG Lists should be on plain paper, duly signed& sealed by the concerned authority.)

1. Acceptance Letter for Terms and Conditions (on the unit's letterhead).
2. IEC copy.
3. PAN copy.
4. Banker Letter addressed to 'The Director, STPI – Bangalore'. (Format available for download in the website)
5. Copy of Board Resolution authorizing the concerned person to sign the required legal documents (on the company's letterhead).
6. A letter (on the company's letterhead) containing:
 - a. Company's Website address and
 - b. Company's permanent e-mail address and
 - c. Digital Signature is must.The details should be certified by the Authorized signatory of the company.
7. Receipt for payment of Advance Service Charges.
8. List of Directors
9. Application for RCMC (Format available for download in the website – Annexure V)
10. Application for Green Card (Format available for download in the website- Annexure VII)
11. Application for List Attestation (Format available for download in the website)
12. Customer Feedback form on Statutory Services (Format available for download in the website)

The above points are mandatory as per the new EXIM /FT policy. The document shall not be considered in case the above details are not given along with the Legal Agreement.

Approval Process:

The Director, STPI will sign the LA, after acceptance. The original will be retained by the STPI and a Photocopy will be given to the unit. Also, List Attestation, RCMC and Green Card will be accorded to the unit. With the LOP, LUT and other approvals accorded by STPI, STP unit has to approach customs authorities for bonding of the premise and execution of Bank Guarantee.