

Credit Application Letter

(To be printed on Company Letterhead)

Ref. No.: _____

Date: _____

The Executive Director & CEO

Bangladesh Infrastructure Finance Fund Limited
4 Anjuman Mufidul Islam Road
Kakrail, Dhaka-1000.

**Subject: Application for Credit Line amounting BDT _____ for the Project of
_____ at the Location _____.**

Dear Sir,

I/We express our interest to avail the credit line of BDT _____ from BIFFL to finance the implementation of our Project _____ within the policy purview of your concern and under the mutually acceptable terms, conditions and collateral support.

I/We are sending herewith the duly filled in Credit Application Form, along with other relevant documents as per instructions for your evaluation and consideration.

Please feel free to contact _____ for any further query/ documents.

Thank you.

Sincerely yours,

(Signature)

Name: _____

Designation: _____

Credit Application Form

Submitted By:

M/s. _____

Address _____

Credit Letter Ref. No.: _____

Date of Submission: _____



Bangladesh Infrastructure Finance Fund Limited

(A Company under Ministry of Finance)

4, Anjuman Mufidul Islam Road, Kakrail, Dhaka-100, Bangladesh



General Instructions

- The Credit Application Form will be available at **BIFFL Office** or **www.biffl.org.bd**.
- Applicant can fill the Form in the given format (soft copy) or can replicate it.
- For replications, the Application will be considered if made *only* in the prescribed manner.
- Make sure that all the documents are provided according to the *Documents Checklist*.
- Contact BIFFL to be informed about any exemption of document submission.
- Disclose any failure/inability to any document submission with proper reasons.
- Please note that BIFFL doesn't extend loan to any Proprietor/Partnership Organization.



Credit Application Form

A. Applicant (Project Company) Details

1. **Name of the Project Company:** _____

2. **Address of the Project Office:** _____

Telephone: _____ *Fax:* _____ *E-mail:* _____ *Web:* _____

3. **Address of the Registered Office:** _____

Telephone: _____ *Fax:* _____ *E-mail:* _____ *Web:* _____

4. **Mailing/Contact Address:** _____

5. **Year of Incorporation:** _____

6. **Authorized Capital:** _____

7. **Paid Up Capital:** _____

8. **Business Nature:**

Instructions:

- Please provide a brief description of the nature of Company's business

9. **Project History:**

Instructions:

- Please provide brief description of the Project and its development history

**10. Sponsor's/ Director's Information:****10.1 General Information:**

Sl. No.	Name of the Sponsors/ Directors	Shareholding/Contribution in Paid-Up Capital		Contact Numbers			
		Amount (BDT)	%	Residence	Office	E-mail	Mobile
01.							
02.							
03.							
04.							
05.							
Total Equity/ Paid-Up Capital =			100%				

Instructions:

- Applicant *must disclose* the Names, Shareholding Amount of *every* Owner.
- Applicants should be aware that BIFFL will collect CIB report from Bangladesh Bank for each Owner.
- Shareholding Percentage Column should report to a total of 100% without any ambiguity.
- All amounts should be reported in BDT.

10.2 CV of the Sponsors/ Directors:**Instructions:**

- Applicants should provide detailed CV in the following pattern separately for each Director/Sponsor

1. Name: _____
2. Father's Name: _____
3. Mother's Name: _____
4. Spouse Name: _____
5. Date of Birth: _____
6. Marital Status : Married / Unmarried
7. Present Address: _____
8. Permanent Address: _____
9. Academic Background:

Name of Examination/Degree	Year of Passing	Name of the Institution
Secondary Level	SSC	
Higher Secondary Level	HSC	
Graduation Level		
Masters Level		
Others		

10. Business Background/Experience: _____



11. Other Qualification/Affiliation: _____

12. TIN No.: _____

13. Passport No.: _____

Signature

Name: _____

Date: _____

10.3 Net Worth Statement of the Sponsors/ Directors:

Instructions:

- Applicant should provide Financial Statements in following pattern separately for every Owner.
- All amounts should be reported in BDT.

1. Name: _____

2. Father's Name: _____

3. Mother's Name: _____

4. Spouse Name: _____

5. Address: _____

6. Assets:

A. Immovable properties (Urban properties only):

a) Land (other than factory):

Particulars (plot no, khotian no, mouza no, covered area etc.)	Present market value (Tk. '000)	Encumbrances: Mortgage, hypothecation, lien etc. (if any)

b) Building (other than factory):

Particulars (plot no, khotian no, mouza no, covered area etc.)	Type & year of construction	Present market value (Tk. '000)	Encumbrances (if any)

c) Factory (if any):

Particulars (plot no, khotian no, mouza no, covered area etc.)	Location	Present market value (Tk. '000)	Encumbrances (if any)

**B. Investment:**

a) Inside the country:

i. Share participation in the following business/ industrial concerns:

Name(s) address Of firm / concern(s)	Nature of Business	Associated with the firm/ Concern(s) as Owner/ Director Shareholder	Value (Tk. '000)	Encumbrances (if any)

ii. National saving certificate and other securities held for Tk. _____ (at purchase price).

b) Outside the country:

i. Share participation in the following business / industrial concerns:

Name(s) address Of firm / concern(s)	Nature of Business	Associated with the firm/ Concern(s) as Owner/ Director Shareholder	Value (Tk. '000)	Encumbrances (if any)

i. Security held for equivalent Tk. _____ (at purchase price).

C. Cash & Bank balances (Figures in '000 BDT)

a) Inside the country: _____

b) Outside the country: _____

D. Other Assets (Please specify): (Figures in '000 BDT) _____**Total Assets (A+B+C+D+E):** _____**7. Liabilities:****A. Borrowing:**

a) From local Agencies/ Institutions:

Name of the loan-giving agencies	Amount of loan sanctioned with date (Tk. '000')	Repayment (Tk. '000')		Total liability (Tk. '000')		Loan outstanding (Tk. '000')
		Principal	Interest	Principal	Interest	

Nature of security given: _____



b) From International Agencies/ Institutions:

Name of the loan-giving agencies	Amount of loan sanctioned with date (Tk. '000')	Repayment (Tk. '000')		Total liability (Tk. '000')		Loan outstanding (Tk. '000')
		Principal	Interest	Principal	Interest	

Nature of security given: _____

B. Other Liabilities (Please specify): (Figures in '000'BDT) _____

Total Liabilities (A+B): _____

8. Net Worth:

Total Assets-Total Liabilities (Section 3-4=5): _____

Guarantees issued, if any, in individual capacity:

Certified that the above-mentioned particulars are true to the best of my knowledge.

Signature

Name: _____

Date: _____

10.4 Information about the Sister Concerns/ Affiliates:

Information as of (Figures in '000 BDT)

Name of Concern(s)	Income			Balance Sheet				
	Total Sales/ Revenues	Gross Profit	Net Profit	Current Assets	Fixed Assets	Short Term Liabilities	Long Term Liabilities	Net Worth

Instructions:

- Applicant *must disclose* the Names and Financials of every Sister Concern Companies.

10.5 Loan and Borrowing Status of the Sister Concerns/ Affiliates:

Information as of (Figures in '000 BDT)

Name of Concern(s)	Type of Facility(ies)	Tenure	Amount	Outstanding	Expiry	Security Arrangement	Overdue (if any)	CL Status

Instructions:

- Applicant *must disclose* the Loan Information of every Sister Concern Companies.

**10.6 Banking Information of the Sister Concerns/ Affiliates** (For day-to-day transactions):

Name of the Bank: _____ Branch: _____

Type of Account (Give tick mark): CD Savings Others (mention) _____

Account Number: _____ Avg. Deposit per Month: _____

11. Information about the Board of Directors:

Sl. No.	Name	Shareholding	Duration	Contact Information
01.				
02.				
03.				
04.				
05.				

Instructions:

- Applicant should provide the latest Director's List, along with particulars.

12. Auditor's Information (Appointed by the Project Company):

Name: _____

Address: _____

Telephone: _____ Fax: _____ E-mail: _____ Web: _____

13. Lawsuits:*Instructions:*

- Please provide detail information of any legal actions pending for or against any of the Owners/ Directors/Management Officers of the Applicant Company or any of its affiliates

14. Contact Persons:*Instructions:*

- Please provide the names and specimen signatures of two representatives (One principal and one alternative) authorized to deal on behalf of the Project Company with BIFFL with respect to this Loan proposal.
- Information should be latest and effective.



Contact Person 1:

Name: _____ Specimen Signature: _____

Designation: _____

Telephone: _____ Fax: _____ E--mail: _____

Contact Person 2:

Name: _____ Specimen Signature: _____

Designation: _____

Telephone: _____ Fax: _____ E--mail: _____

15. Company Secretary (Of Project Company):

Name: _____

Address: _____

Telephone: _____ Fax: _____ E--mail: _____

16. Enlistment:

Instructions:

- If Project Company is publicly traded, list stock exchanges on which shares are traded.
- Applicant will have to provide Annual Reports, Financial Audits and other documents filed with Registrar of Joint Stock Companies (RJSC).

Dhaka Stock Exchange

Chittagong Stock Exchange

Others, _____

Enlistment Date: _____

17. Affiliated Companies:

Sl.	Company	Address	Nature of Affiliation
01.			
02.			

Instructions:

- Applicant should disclose the names and nature of all its affiliated companies.



B. Financing Plan

1. Equity Participation Plan (By the Sponsors):

Sl. No.	Name of the Sponsor(s)	Contribution Amount	Contribution Date
01.			
02.			
03.			
04.			
05.			

Instructions:

- Applicant *must disclose* the equity participation plan and pattern of *every Director/Sponsor*.
- All amounts should be reported in BDT/USD depending on the contribution currency.

2. Debt Plan (Loan available/requested from other Lenders):

Sl. No.	Name of Bank/FI/Other Lenders	Loan Type	Tenor	Grace Period	Amount	Approval Status (Approached/ Approved/ Under Process)
01.		Senior				
		Subordinated				
02.		Senior				
		Subordinated				
03.		Senior				
		Subordinated				

Instructions:

- Applicant should disclose the present status as such: Approached, Under Process or Approved.
- All amounts should be reported in BDT/USD depending on the loan facility currency.

3. Debt sought from BIFFL:

Loan Type	Tenor	Grace Period	Amount
Senior			
Subordinated			
Others			

Instructions:

- Applicant should specify its demand. It can be modified later through negotiations.

C. Financial Specifications

1. Project Cost:

Components	Amount
Land, Building and Civil Works	
Plant, Machinery and Equipment	
Installation and Erection	
Debt Service Account	
Maintenance Reserve Account	
Contingency	



D. Project Equipment

1. Equipment:

Sl. No.	Generic Name of Equipment	Model Number/ Market Name of Equipment	Short Technical Specifications and Capacity	Manufacturer	Price	Warranty Period & Services	Performance Verification
01.							
02.							
03.							

Instructions:

- Applicant *should include all* machineries and equipment to be used in the project with proper specifications.

2. Procurement Plan:

Sl.	Equipment Specification	When will be procured	Procurement Method	L/C Policy	When will be delivered	Accrual Policy & Depreciation
01.						
02.						
03.						

Instructions:

- Applicant *must disclose* its plan to procure and amortize all its machineries and equipment.

E. Environmental and Social Compliance

1. Environmental Category:

Instructions:

- Applicant should tick here the box they have been categorized by DOE.

Green Orange A Orange B Red

Clearance Date: _____

2. What are the requirements placed on the project by the executing/regulator for Compliance with ADB/ World Bank Safeguard policies and requirements of DOE?

Instructions:

- 2 IFI is defined as International Financing Institution which includes institutions, such as the World Bank, the International Finance Corporation (IFC) and Commonwealth Development Corporation (CDC). ECA is defined as Export Credit Agency as US Exim, JEXIM, SACE, COFACE and Hermes.



3. Environmental and Social Compliance Plan:

Instructions:

- Please describe in detail about the Environmental and Social Management Plan and Processes that the Sponsor will follow to ensure compliance with any Multilateral International Financing Institution(s), like Asian Development Bank – ADB, World Bank – WB, International Finance Corporation – IFC, Commonwealth Development Corporation – CDC, Islami Development Bank – IDB, JICA Safeguard Policies and requirements of DOE.

4. Ability to Monitor/ Maintain the Plan (Please Tick in the appropriate box):

- Moderate Good Excellent

Also justify your response:

Instructions:

- Provide detail description on Company’s measures to keep track of the Environmental and Social Compliance Plan throughout the Project lifespan

5. Documents prepared for submission to DOE

- a) _____
- b) _____
- c) _____

Instructions:

- BIFFL recommends that the project – a) is reviewed for potential environmental and social impacts, b) meet national/ international environmental requirements, c) is consistent with applicable environmental policies

F. Collaterals

1. Securities Offered:

Sl. No.	Securities	Description	Implementation Plan
01.			
02.			
03.			

Instructions:

- Applicant should provide a list of securities they can offer to BIFFL in order to avail loans.
- BIFFL will act according to its effective Credit Policy. Applicant is advised to consult BIFFL for its trending practices.



G. Undertakings and Representations

The Project Company agrees to give the following undertakings and make the following representations:

1. That the Directors/Sponsors of the Project Company will fulfill all the legal requirements defined under the Bangladesh Companies Act. of 1994;
2. That there are no legal proceedings pending against the Owners, Officers or Directors of The Project Company that are material to the development or financing of the Project at the time of this application;
3. That Directors/ Sponsors of the Project Company are not in default of any agreements of a financing institution that are material to the development or financing of the Project at the time of this application;
4. That the Lead Sponsor will provide at least 20% of the total equity amount required for the Project or an amount otherwise agreed and that this amount shall be retained in the Project Company for the life of the loan; and
5. That no other material conditions adverse to the Project exist at the time of this application.

Name of Authorized Representatives

Signature

Date

.....

.....

.....

.....

.....

.....

.....

.....

.....



Documents Checklist

Instructions:

- Please attach the relevant information/ documents, which will include but not be limited to the following
- Contact BIFFL to be informed about any exemption of document submission
- Disclose any failure/inability to submit any document with proper justification

1. The Project:

A. For Solicited Projects (Projects awarded based on competition)

1. Advertisement for Expressions of Interest (EOI)
2. Request for Proposal (RFP)
3. Proposal submitted to GoB by the Company, which was the basis for selection
4. Project Evaluation Report (*if any*)
5. Information Memorandum (*both soft and hard copy*)
6. Financial Model (*both soft and hard copy*)
7. Project Disbursement Plan
8. Survey Report(s), conducted before/after project undertaking
9. Others: _____

B. For Unsolicited Projects (Projects approached by entrepreneurs)

1. Proposal submitted to GoB by the Company, based on which the Letter of Intent (LOI) was issued
2. Letter of Intent (LOI), issued by the GoB
3. Information Memorandum (*both soft and hard copy*)
4. Financial Model (*both soft and hard copy*)
5. Project Disbursement Plan
6. Survey Report(s), conducted before/after project undertaking
7. Others: _____

2. The Project Company:

1. Certified copy of Memorandum of Association
2. Certified copy of Articles of Association
3. Certificate of Incorporation
4. Certificate of Commencement of Business
5. Trade License (*valid and effective*)
6. TIN Certificate

**3. Owners/ Directors/ Sponsors:**

1. Form – XII (Present Director's List)
2. List of Directors/ Sponsors along with specimen signature & percentage of shareholding, attested by Chairman/MD/Company Secretary
3. IT-10B of Directors/Sponsors
4. Copy of National ID of Directors/Sponsors
5. CVs of the Directors/Sponsors (*as per section 8.2*)
6. Net Worth Statements of the Directors/Sponsors (*as per section 8.3*)
7. Declaration of CIB

4. Sister Concerns/ Affiliates:

1. Business Performance/Audit Report of last three (3) years
2. Annual Reports of last three (3) years
3. Credit Rating Report

5. The Project Financials:

1. Business Performance/Audit Report of last three (3) years
2. Annual Reports of last three (3) years
3. Credit Rating Report

6. The Project Liabilities:

1. Copy of Sanction Letter of other Bank(s)/ FI(s)/ IFI(s)
2. Performance of the Customer with other Bank(s)/ FI(s)/ IFI(s)
3. Liability position with other Bank(s)/ FI(s)/ IFI(s)

7. The Project Equities:

1. Equity Support Agreement
2. Shareholders' Agreement

8. Legal Issues:

1. History of Lawsuits

9. The Project Equipment:

1. Project Procurement Plan
2. Performance Certificate (*from any expert institution, like universities, ISO etc.*)
3. Machineries Brochure & Data Specification Sheet (*from manufacturer*)
4. Warranty Certificate and Support Details (*from manufacturer*)

**10. The Project Agreements/ Clearances:**

1. Non 21 years history of Encumbrance Certificate (NEC) with the land
2. Agreement with Land Owner
3. Mutation Khatian/Purcha in the name of Owner of the Property/Mortgagor with DCR
4. Certified copy of Mutation proceedings
5. Certified copy of C.S, S.A. & R.S. Khatian
6. Photocopy of Mouza Map
7. Up to date Rental Receipt
8. Mutation Khatian/Purcha in the name of Owner of the Property/Mortgagor with DCR
9. Certified copy of Mutation proceedings
10. Certified copy of C.S, S.A. & R.S. Khatian
11. Photocopy of Mouza Map
12. Up to date Rental Receipt
13. Original Title Deed
14. Certified copy of original Title Deed (s) with SRO Token
15. Certified copy of all previous Deed (s), such as Bia-Deed, Bia-Khatian etc.
16. Mohanagar Jarip Purcha/Math Purcha
17. Registered Mortgage and Registered Irrevocable Power of Attorney
18. Agreement with Off taker/ Buyers (*e.g., PPA with BPDB*) (*if applicable*)
19. Agreement of Concession (*if applicable*)
20. Agreement of Implementation
21. Agreement with EPC Contractor
22. Agreement with O&M Contractor
23. Agreement with Input Suppliers (*e.g., Fuel Supply Agreement with BPC, Equipment Supply Agreement with Hospital Equipment Suppliers*)
24. Agreement with Equipment & Machineries Suppliers
25. Agreement with Insurer
26. License from Regulators (*e.g., BERC license for Power Projects, Drug license for Pharmaceuticals Projects*)
27. Consents/Exemptions from MoF (ERD)/BOI/BB/MOHA/NBR (*for foreign investments*) (*if applicable*)
28. NOC from UP/RAJUK/Thana/DOE/CDA/KDA/BSCIC/EPZ/Municipal Authorities/Local Authority (*for land*)



29. NOC from Department of Environment (DOE) Pollution Control (*for environment*)
30. NOC from BPDB/DESA/DESCO/REB/WASA/TGTDCL/BGDCL/JGTDSL/PGCL/SGCL (*for utility*)
31. Agreement with Insurer
32. License from Regulators (*e.g., BERC license for Power Projects, Drug license for Pharmaceuticals Projects*)
33. Agreement with Insurer
34. License from Regulators (*e.g., BERC license for Power Projects, Drug license for Pharmaceuticals Projects*)
35. Consents/Exemptions from MoF (ERD)/BOI/BB/MOHA/NBR (*for foreign investments*) (*if applicable*)
36. NOC from UP/RAJUK/Thana/DOE/CDA/KDA/BSCIC/EPZ/Municipal Authorities/Local Authority (*for land*)
37. NOC from Department of Environment (DOE) Pollution Control (*for environment*)
38. NOC from BPDB/DESA/DESCO/REB/WASA/TGTDCL/BGDCL/JGTDSL/PGCL/SGCL (*for utility*)

11. Environment & Social Compliance:

Whether:

1. Environmental and Social Impact Assessment has been completed
2. Provisional clearance from the Department of Environment (DOE) has been obtained
3. Environmental and Social framework report has been submitted
4. In case of power generation, License to operate as an IPP / Captive Power Generator from BERC has been obtained

12. BIFFL Loan Application:

1. Board Resolution on Application of Credit
2. Guarantees from any GoB Authorities (*If applicable*)
3. Guarantees from any Multilateral Authorities (*If applicable*)