



CASE STUDY

Availing financial facility in the form of Bank Guarantee

BACKGROUND OF THE CASE

Our client is an Indian subsidiary of a well-known Italian company. The Company provides consultancy services involving study, design and management of engineering works. They have a registered office in New Delhi, India. In an ordinary course of business, the Company submits many tenders on regular basis with the Indian Government and in pursuance to one of the Company's tender requirements, it was required to submit a bank guarantee. The Company approached Octagona India for taking guidance and assistance regarding availing of financial facilities in the form of Bank Guarantee from a reputed Indian bank against available collateral security which was limited on account being newly incorporated.

HOW DID OCTAGONA HELP?

Octagona executed the following steps to meet the client needs:

- Considering that the security available was in the form of bank balance, it was suggested that the Company avails financial facility by transferring a portion of the bank balance to Fixed Deposit ("**FD**") account;
- Thereafter, prepared and finalised the documents regarding opening of a Fixed Deposit account of Company with a reputed Indian bank (the "**Bank**");
- Submitted document and co-ordinated with Bank for opening of FD ***within one business day***;
- Prepared and finalised all the documents i.e. Board Resolution, General Counter-Guarantee & Indemnity, Borrowing Power certificate, Letter For Appropriation and Set-Off, etc., regarding availing of financial facilities from Bank in the form of Bank Guarantee;
- Co-ordinated with both directors for signing of documents and submission of all properly executed documents with Bank; and
- Co-ordinated with Bank for availing Bank Guarantee within 3 business days.

FINAL OUTCOME

Octagona completed the assigned mandate in a comprehensive and timely way ensuring that client needs were met and to the satisfaction of the client.



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