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**Sravanthi V**

Head of International Desk India

SUPPORT BY THE CRÉDIT AGRICOLE GROUP

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The International Asia-Pacific Desk of the Crédit Agricole Group provides support to the Group's business clients in India to help them implement their operations on location, particularly opening accounts, and providing financing, information and banking advice. To this end, it relies on Crédit Agricole CIB and local frontline partner banks.

With a presence in India since 1981, Crédit Agricole CIB has offices in Bangalore, Chennai, Delhi, Mumbai and Pune. From these 5 offices the Bank also has access to the important markets of Ahmedabad, Calcutta, Nagpur, Hyderabad, Kerala and Baroda. Its main activities cover market banking, export and trade finance, and the financing of projects and acquisitions. Crédit Agricole CIB also offers its clients a large range of products and services in relation to cash management solutions and working capital. For non-banking matters, the International Desk offers the support of local law, notary and accounting offices and its partners as well as expertise in business internationalisation.

Other Crédit Agricole business units present in India:

- Asset management: SBI Funds Management Pvt Ltd (JV with Amundi)

For more information, [see the list of the Crédit Agricole Group's locations](#)

MEANS OF PAYMENT



With India

Company cheque
Bank cheque
SWIFT transfer
Bill of exchange
Promissory note
Documentary remittance
Documentary credit

Usage

Weak
Weak
Common
Common
Weak
Common
Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

For a local set-up in India, collaboration with an Indian partner is desirable, at the start at least. This is to aid understanding of a market that is relatively complex due, in particular, to regulatory factors, its geographic diversity, and its still rather under-developed infrastructure, the access to which requires a great deal of personal intuition.

The choice of partner can be difficult enough as the balance sheets prepared by Indian businesses can be opaque. However, it must be remembered that Indian SMEs often have quite high cash reserves. In fact, these businesses have easier access to credit and they can also enter the capital markets.

Means of Payment & Banking Specificities

It is highly recommended to work on the basis of irrevocable documentary credit. If the reputation of the Indian issue bank is not immediately clear it is recommended to request a letter of credit confirmed by an international bank such as Crédit Agricole. ;

The most common currency for billing is USD. The Euro, Yen and pound sterling are also accepted as foreign exchange currencies. The Euro is slowly improving its position. The five major currencies (USD/EUR/JPY/GBP/CHF) can be used for billing the RMB is another foreign currency that can be directly converted into INDR in India.

An Indian importer is not allowed to use a bank cheque or promissory note as a form of international payment. It can make the payment by bank transfer.

For all transfers in India it is important to be particularly vigilant regarding the payment details, address and IFSC code of the recipient banking agency. ;

If in doubt of the precise destination of the payment it is recommended to immediately request the payment's return and to prohibit the Indian bank from continuing with the payment, and even adjust the transfer itself.

The direct SWIFT code with the three suffixes of the bank branch must be used on any correspondence and the general SWIFT code of the bank group should be avoided.

OUR OFFER AVAILABLE IN THIS MARKET



OPTIMISE YOUR CASH FLOW

RESIDENT COMPANY

Availability

Account opening

Local
currency



International currencies



NON-RESIDENT COMPANY

Availability

Local deposit account opening

Local
currency



International currencies



PROCESSING LOCAL PAYMENTS METHODS

Availability

Cheque



Bill of
exchange



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



MT942 Intraday bank
statements



Cash pooling
domestic

