

Bank User Manual

Second Step.

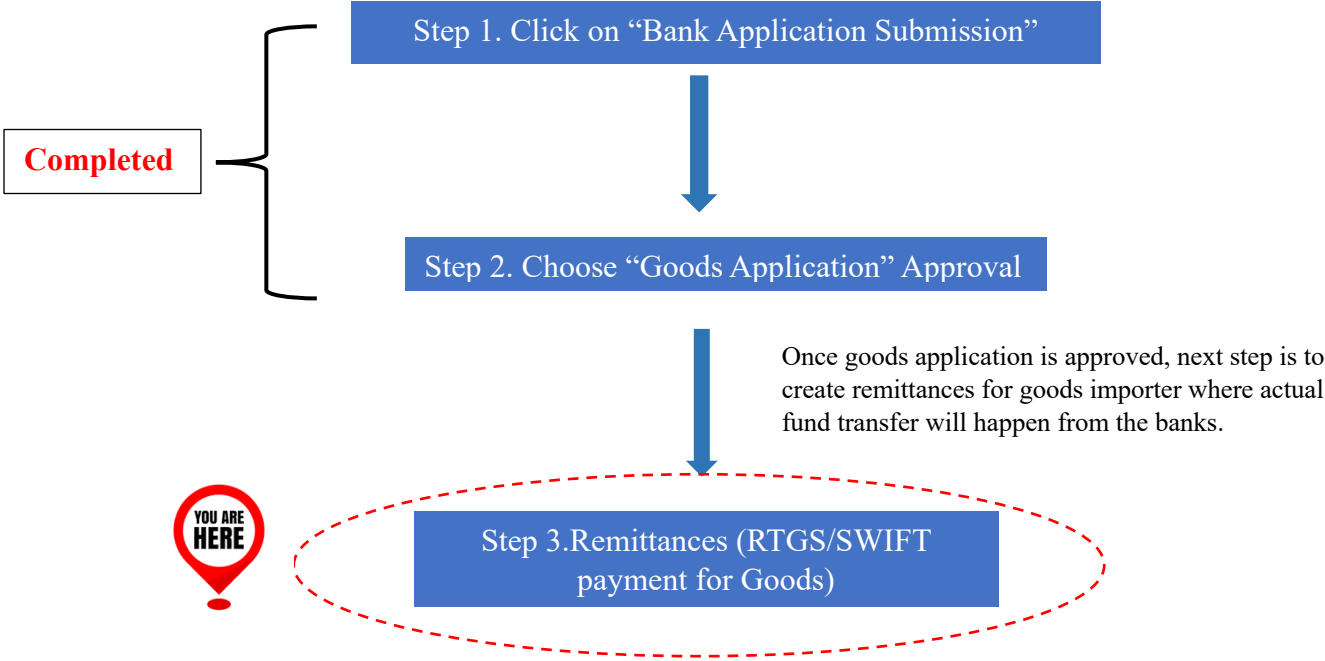
2.Creating Remittances (RTGS/SWIFT) Payments for Goods Import

(Applicant will now have to visit bank to submit filled hard copy “**remittance form**” for fund transfer)

Version 2.0

July 2024

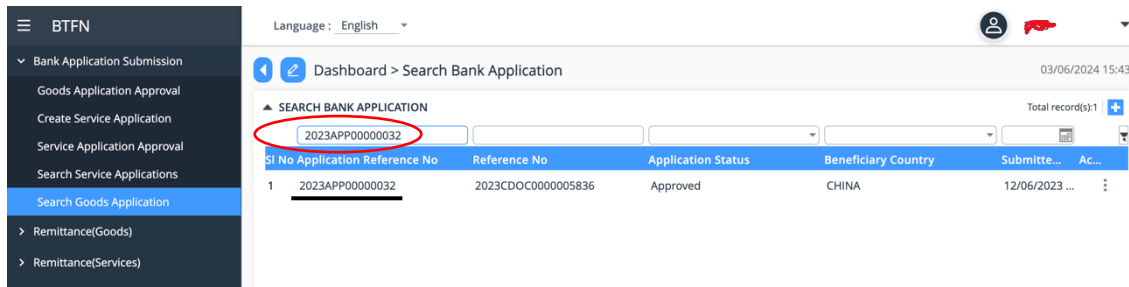
Fig 1. Three stages of bank approval for RTGS/SWIFT payments for Goods Import



1. Log in www.btfm.bt
2. Click on “Bank Application Submission”,
3. Choose “Search Goods Application”
4. Enter the **bank application reference** number reflected in the hard copy-remit form submitted by applicant, in the system as shown below,

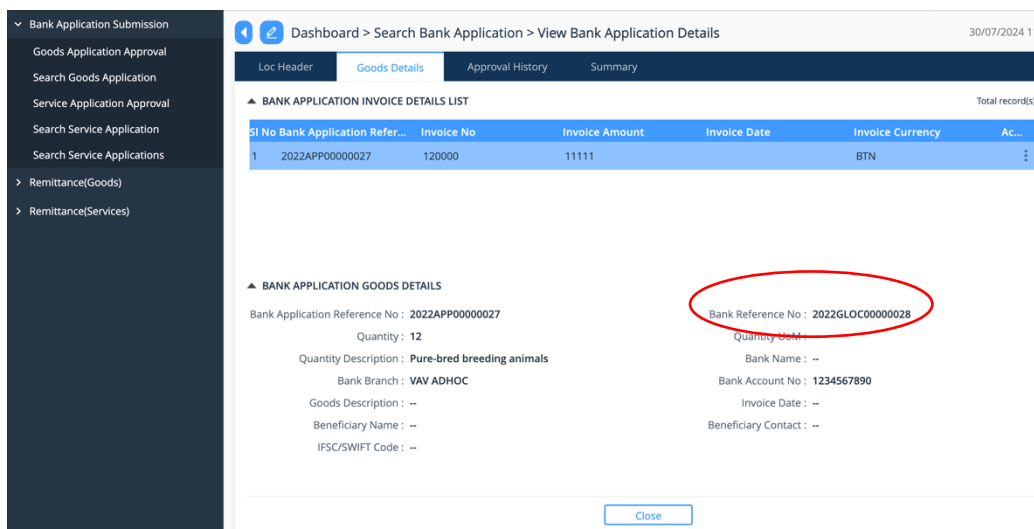
If an applicant already applied and subsequently approved by bank, application reference number will be shown like below as underlined.

Bank should not entertain any applications, if bank application reference number is not showing up in the system.



If application reference number is available in the system, please double click on the underlined application reference number indicated above to view the details(like shown below) and check if details are consistent with the hard copy remit form submitted by applicant (such as application reference number entered in the system and in the hard copy form should appear same)

If all details are consistent and valid, next step is to create remittance as explained below.



1. Copy the bank application reference number shown above, and
2. Click “Remittance (Goods)” and choose “create remittance” as indicated below.
3. Kindly paste the application reference number in the space shown below and transfer other details from the filled hard copy remit form into the system by filling up the following data elements under the “Header” tap. Bank may upload the scan copy of the hard copy remit form (filled) under “supporting document” tap shown below.

Dashboard > Create Remittance 30/07/2

Bank Application Submission

- Remittance(Goods)
- Create Remittance
- Search Remittance
- Remittance(Services)

Bank Application Remittance Reference No.:

* Bank Application Reference No.: 2022GLOCC0000028

Bank Branch: VAV ADHOC

Bank Account No Of Bhutanese Traders: 1234567890

IFSC/SWIFT Code:

Bank Reference No.:

* Amount to Receive for Export: 0

Pending Invoice Amount:

Bank Charges:

View Permit Details: 2022CDOC000004215

Remittance Status:

Bank:

Bank Account No: 1234567890

* Mode Of Payment:

* Terms Of Payment:

Remitting Officer: BNBL_Phuentsholing

Total Invoice Amount: 11111

Currency: BTN

Remarks:

Save Reset

5. Finally, click on the “summary” tab below. Before submitting the applications, click on the “view permit details link” to view and cross check the information.
6. After verifications, finally click “submit” button below. With this, all transactions will be recorded in the system and bank has completed the due process.
7. Finally actual fund debit will be executed by bank from CBS.

Note: Don't release fund in dollar if applicant is importing goods/services from India in INR. In this case, direct reject. Please be mindful and may alert the RMA-department of foreign exchange & reserve management if you come across suspicious invoice copy reflected with supplier name like “IT Solution firm” but items indicated are like rice, dhal, vehicle tyres, tobacco etc.

Language : English

BNBL_Phuent...

Dashboard > Search Remittance > Edit LOC Remittance

14/06/2024 16:30

Header Supporting Documents Summary

LOC REMITTANCE SUMMARY

Bank Application Remittance Reference No : 2023RM00000327

Bank Application Reference No : 2023GLOC00000718

Bank Branch : silguri

Bank Reference No : 34

Remitting Officer : PLingBNBL_RC

Total Invoice Amount : 124512.5

Currency : INR

View Permit Details : 2023CDOC000006406

Bank : SBI

Mode Of Payment : RTGS

Remittance Date : 06/06/2023 16:13

Amount Remitted : 4512.5

Pending Invoice Amount : 20000

Remarks : 34

Submit

Note: Once bank application is approved by bank as outlined in the Bank application approval manual-first step (separate manual), applicant can apply for payment by indicating in the remit form when visiting the bank. For instance, applicant can apply for 30% advance payment this time using the remit form. Next time, for 70% payment from bank, applicant can directly visit the bank to fill up the remit form with same bank application reference number where the applicant is required to mention as full payment (for release of 70% RTGS/SWIFT). Please check the remit form maintained by the bank.

*****END*****