

APPLICATION FOR ISSUE OF
IRREVOCABLE DOCUMENTARY LETTER OF CREDIT

To:
Date: _____

I.B. Bank

I/We, the below mentioned Applicant, hereby request you to open an Irrevocable Documentary Letter of Credit ("Credit") with your correspondents against the limit sanctioned to us, as per details given below:

I/We hereby agree and confirm that the Credit is subject to the terms and conditions as contained herein and in the Facility Agreement dated _____ entered into between the below mentioned Applicant and I.B. Bank

EXCEPT AS OTHERWISE EXPRESSLY STATED IN THIS APPLICATION AND THE FACILITY AGREEMENT THE CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION) AS CONTAINED IN THE INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 500 AS AMENDED FROM TIME TO TIME.

TYPE OF L/C IRREVOCABLE

DATE & PLACE OF EXPIRY: (Y Y M M D D) _____

PLACE : _____

NAME AND ADDRESS OF THE APPLICANT:

NAME AND ADDRESS OF THE BENEFICIARY:

CURRENCY NAME: _____

AMOUNT: _____

AMOUNT IN WORDS : _____

CONTRACT TERMS: FOB CFR CIP Other

PERCENTAGE CREDIT AMOUNT TOLERANCE _____

PERCENTAGE PLUS PERCENTAGE MINUS

MAXIMUM AMOUNT (AMOUNT PLUS TOLERANCE) _____

ADDITIONAL AMOUNTS COVERED _____

(USANCE INTEREST)

CREDIT AVAILABLE WITH ANY BANK ADVISING BANK

CREDIT AVAILABLE BY: Acceptance DEF Payment Negotiation Sight Payment

USANCE OF DRAFTS AT SIGHT _____ DAYS FROM DATE OF SHIPMENT

DRAWEE ISSUING BANK OR NEGOTIATING BANK

DEFERRED PAYMENT DETAILS

PARTIAL SHIPMENTS PROHIBITED PERMITTED

TRANSHIPMENTS PROHIBITED PERMITTED

SHIPMENT FROM _____

SHIPMENT TO _____ VIA _____

LATEST DATE OF SHIPMENT _____

QUANTITY AND DESCRIPTION OF GOODS _____
(BRIEF DETAILS)

IMPORT LICENCE/OGL DETAILS

EXPORT IMPORT CODE NO. _____
P.O. NUMBER AND DATE _____
COUNTRY OF ORIGIN _____

INSURANCE CO'S NAME _____
ADDRESS & FAX No. _____

2) POLICY No.& DATE _____ (COPY TO BE ENCLOSED)

DOCUMENTS REQUIRED

SIGNED COMMERCIAL INVOICE (S) IN -----COPIES QUOTING IMPORT LICENCE/OGL REFERENCE AND CERTIFYING THAT THE GOODS SUPPLIED ARE AS PER PURCHASE ORDER OF THE APPLICANT. GROSS FOB/CIF/CFR VALUE OF THE GOODS BEFORE DEDUCTION OF AGENT'S COMMISSION, IF ANY, MUST NOT EXCEED THE MAXIMUM CREDIT AMOUNT.

CERTIFICATE OF ORIGIN ISSUED BY CHAMBER OF COMMERCE (IN DUPLICATE)

FULL SET OF SIGNED "CLEAN" "ON BOARD" OCEAN BILLS OF LADING MADE OUT TO ORDER AND BLANK ENDORSED MARKED FREIGHT PREPAID/FREIGHT PAYABLE AT DESTINATION EVIDENCING SHIPMENT OF MERCHANDISE DESCRIBED ABOVE. BILLS OF LADING MUST STATE FULL NAME AND ADDRESS OF BOTH APPLICANT AND ICICI BANK LIMITED AS PARTIES TO BE NOTIFIED. SHORT FORM, THIRD PARTY, FREIGHT FORWARDERS AND LASH BILLS OF LADING ARE NOT ACCEPTABLE.

AIRWAY BILL (ORIGINAL PLUS THREE COPIES) ISSUED BY AIRLINE OR IT'S AGENT MADE IN THE NAME OF ICICI BANK LIMITED FOR ACCOUNT APPLICANT EVIDENCING THE CURRENT AIRFREIGHT OF GOODS. AIRWAY BILL SHOULD BE MARKED "FREIGHT PREPAID/TO COLLECT". AIRWAY BILLS MUST STATE FULL NAME AND ADDRESS OF APPLICANT AND ICICI BANK LIMITED AS PARTIES TO BE NOTIFIED. AIRWAY BILL MUST INDICATE FLIGHT NUMBER AND DATE. SHIPPING COMPANY'S OR THEIR AGENT'S CERTIFICATE (IN DUPLICATE) STATING THAT THE CARRYING VESSEL NAMED IN THE BILL OF LADING IS A SEAWORTHY VESSEL, NOT MORE THAN TWENTY YEARS OLD, HAS BEEN APPROVED UNDER INSTITUTE CLASSIFICATION CLAUSE (CLASS MAINTAINED EQUIVALENT TO LLOYDS 100 A1) AND HAS BEEN REGISTERED WITH AN APPROVED CLASSIFICATION SOCIETY (CERTIFICATE TO SPECIFY THE NAME OF THE CLASSIFICATION SOCIETY)

MARINE/AVIATION INSURANCE POLICY OR CERTIFICATE (ORIGINAL PLUS COPY) DATED NOT LATER THAN THE DATE OF BILLS OF LADING/ AIRWAY BILL SIGNED AND ISSUED BY INSURANCE COMPANY MADE TO ORDER AND BLANK ENDORSED FOR 110 % OF CIF VALUE , COVERING INSTITUTE CARGO CLAUSE (A), WITH EXTENDED COVER FOR TRANSHIPMENT RISKS, IF APPLICABLE, THEFT, PILFERAGE, BREAKAGE AND NON-DELIVERY, INSTITUTE WAR CLAUSE (CARGO) AND INSTITUTE STRIKES CLAUSE (CARGO), INSTITUTE TRANSIT CLAUSES FOR WAREHOUSE TO WAREHOUSE COVER WITH CLAIMS PAYABLE IN INDIA IRRESPECTIVE OF PERCENTAGE.

INSURANCE COVERED BY THE APPLICANT, COPY EACH OF FAX WITH CONFIRMATION , INTIMATING THE APPLICANT DIRECTLY ON FAX NO.....AND INSURANCE COMPANY DIRECTLY CONVEYING FULL DETAILS OF SHIPMENT/DISPATCH SUCH AS VALUE AND BRIEF DESCRIPTION OF GOODS, NAME OF SHIPPING COMPANY/AIRLINES, NUMBER AND DATE OF BILL OF LADING/AIRWAY BILL, VESSEL NAME/FLIGHT NUMBER..... AND INSURANCE POLICY/CERTIFICATE NO AND DATE. WITHIN 48 HOURS OF SHIPMENT/DESPATCH

SIGNED PACKING LIST (IN QUADRUPLICATE)

ADDITIONAL CONDITIONS

- ALL DOCUMENTS MUST BE IN ENGLISH
- ALL DOCUMENTS MUST MENTION OUR L/C NUMBER AND DATE.
- DOCUMENTS PRODUCED BY REPROGRAPIC PROCESS/COMPUTERISED CARBON COPIES ARE NOT ACCEPTABLE UNLESS MARKED ORIGINAL AND SIGNED.
- THE TRANSPORT DOCUMENT –
A. MUST NOT INDICATE A FINANL PLACE OF DESTINATION AS BEING DIFFERENT FROM THE PORT OF DISCHARGE

B. MUST NOT BEAR BY STAMP OR OTHERWISE TO COST ADDITIONAL TO THE FREIGHT CHARGES
- OTHERS, PLEASE SPECIFY

SPECIFY IF ANY CHARGES ARE TO BENEFICIARY'S ACCOUNT

- ALL CHARGES
- (SPECIFY)

PERIOD OF PRESENTATION OF DOCUMENTS

- WITHIN _____
- DAYS FROM THE DATE OF _____

CONFIRMATION INSTRUCTIONS

- NOT REQUIRED
- REQUIRED
- CHARGES PAYABLE _____

SENDER TO RECEIVER INFORMATION _____

I/We hereby declare that the transaction covered under the credit (the “transaction”), does not involve, and is not designed for the purpose of any contravention of the provisions of the Foreign Exchange Management Act 1999 or of any rule, regulation, notification, direction or order made thereunder. I/We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about the transaction in terms of above declaration.

We hereby confirm and certify that : (a) The goods imported / being imported by us under the Credit are not covered under Negative List of Imports as mentioned in Export and Import Policy 2002-2007 and amendments thereto till date.(b) We are eligible to import the above mentioned goods under the current Export and Import Policy in place.(c) The said goods imported / being imported by us are not restricted for import through specific licensing under the above mentioned policy and amendments thereto till date.(d) ITC(HS) Classification Code No. -----

We also undertake to submit the relative Exchange Control Copy of the Bill of Entry / Postal Wrappers to you immediately after clearance of the said goods, in any case within 3 months from the date of remittance / payment. Further, we declare that the items imported will be used / disposed of as per the provision contained in the policy / procedure. I/We further declare that the undersigned has the authority to give the declarations, undertakings and instructions as above, on behalf of the Company.
Yours faithfully,

Authorized signatories of the Applicant

For _____ name of applicant _____

1. _____

Signature of the Authorized

2. _____