

APPLICATION FOR IRREVOCABLE DOCUMENTARY LETTER OF CREDIT



To,

IDFC BANK Limited

Branch

I/We hereby request you to issue an irrevocable documentary letter of credit with the following details

Customer ID <input type="text"/>	Applicant Reference No. <input type="text"/>
Applicant Name <input type="text"/> <input type="text"/> Address <input type="text"/> <input type="text"/> <input type="text"/> Country <input type="text"/>	Beneficiary Name <input type="text"/> <input type="text"/> Address <input type="text"/> <input type="text"/> <input type="text"/> Country <input type="text"/>
Advising Bank Name <input type="text"/> <input type="text"/> Address <input type="text"/> <input type="text"/> Country <input type="text"/> Swift address/SFMS Code <input type="text"/>	Notify Party <input type="text"/> Tel <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Contact Person <input type="text"/> Is the Beneficiary a Related Party <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please specify relation <input type="text"/>
Currency <input type="text"/> Amount <input type="text"/> in words <input type="text"/> <input type="text"/> Amount Tolerance Plus <input type="text"/> % Minus <input type="text"/> % Tolerance on Quantity + <input type="text"/> - <input type="text"/>	Partial shipment <input type="checkbox"/> Permitted <input type="checkbox"/> Prohibited Transshipment <input type="checkbox"/> Permitted <input type="checkbox"/> Prohibited Expiry date <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <small>D D M M Y Y Y Y</small> Place of Expiry <input type="text"/>
Available By <input type="checkbox"/> Negotiation <input type="checkbox"/> Payment <input type="checkbox"/> Deferred Payment <input type="checkbox"/> Acceptance With <input type="checkbox"/> Any Bank <input type="checkbox"/> Advising Bank <input type="checkbox"/> Negotiating Bank <input type="checkbox"/> Nominated Bank <input type="checkbox"/> Other Specific Bank <input type="text"/>	Shipment Details Place of Receipt <input type="text"/> Port of Loading/ airport of departure <input type="text"/> Port of Discharge/Airport of Destination <input type="text"/> Place of Delivery <input type="text"/> Latest shipment date <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <small>D D M M Y Y Y Y</small> Period for presentation <input type="text"/> days after shipment date. <small>(*21 days in case otherwise stated)</small>
Confirmation <input type="checkbox"/> With <input type="checkbox"/> Without <input type="checkbox"/> May add If With Confirming Bank Name <input type="text"/>	Credit type: Transferable <input type="checkbox"/> Yes <input type="checkbox"/> No If yes Transferring Bank <input type="text"/>
Draft Required <input type="checkbox"/> Yes <input type="checkbox"/> No Draft at / Tenor <input type="checkbox"/> Sight <input type="checkbox"/> Usance _____ days from/after <input type="text"/> (name of document)	
Description of Goods / Services (Goods & Services and relevant INCOTERMS * 2010, Brief description of goods & country of origin). <input type="text"/> <input type="text"/> H.S Code <input type="text"/> Purchase order/Proforma invoice number <input type="text"/> dated <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <small>D D M M Y Y Y Y</small> <input type="checkbox"/> I/We hereby confirm that end use of goods is civilian and non lethal or as otherwise specified by us, as below: End use of goods <input type="text"/> <input type="checkbox"/> Licence Details <input type="text"/> <input type="checkbox"/> Non Negative list as per DGFT Policy in force OR <input type="checkbox"/> Import Licence No <input type="text"/> dated _____	
INCOTERMS * 2010 (please specify) EXW <input type="checkbox"/> FOB <input type="checkbox"/> CIF <input type="checkbox"/> CFR <input type="checkbox"/> Other <input type="text"/> (Please specify)	

Documents Required

- ☐ Full set Clean on board Ocean Bill of Lading made to the order of
marked freight prepaid/freight collect and notify
(unless otherwise stated, will be taken as 'To the order of IDFC Bank Limited', notify 'Applicant').
- ☐ Clean Airway Bill consigned to marked freight prepaid/freight collect and notify
(unless otherwise stated, will be taken as 'To the order of IDFC Bank Limited', notify 'Applicant').
- ☐ Certificate of origin in duplicate issued by Chamber of Commerce / Invoice to state goods of origin
- ☐ Signed Commercial Invoice in original plus copy(ies) (unless otherwise stated, will be taken as 'Triplicate').
- ☐ Packing List in original plus copy(ies) (unless otherwise stated, will be taken as 'Triplicate').

Insurance Certificate / Policy (in Case Incoterm Is CIF/CIP)

Insurance policy or certificate , full set, in negotiable form in the currency of the credit covering of invoice value.
Insurance to include Institute Cargo Clauses (A) Institute War Clauses (Cargo/Air Cargo) and Institute Strike Clauses (Cargo/Air Cargo) with claims payable in India. Insurance to cover from Suppliers warehouses to applicants warehouse/

Others (please specify)

ADDITIONAL CONDITIONS

- ☐ Additional conditions signed by authorised signatory are annexed herewith

LC CHARGES INSTRUCTIONS

- ☐ All charges outside issuing bank's country including but not limited to advising, reimbursement and telecommunications fees are for beneficiary's account.
- ☐ All charges are for Applicant's account, except for the following to be borne by beneficiary*
- a)
- b)
- ☐ Confirmation Charges (if any) for account of
☐ Beneficiary ☐ Applicant
- *Discrepancy fees will be for the account of beneficiary.

SETTLEMENT INSTRUCTIONS

- ☐ Debit all amounts payable by the Applicant from the Applicant's account No.
- ☐ For margin (if any)
Fixed Deposit No.
- We hereby request IDFC BANK Limited
- ☐ To take the conversion rate on our behalf
- ☐ To utilize FX Contract already booked as detailed herewith
- | Forward Contract No. | Amount to be Utilised for this remittance |
|----------------------|---|
| <input type="text"/> | <input type="text"/> |

REIMBURSEMENT

- ☐ The nominated bank may claim SWIFT reimbursement.
(If not ticked, default will be for issuing bank to honour upon receipt of clean documents)

- ☐ Other instructions

* I/We further declare that the undersigned has/have the authority to give this application, declaration and undertaking on behalf of the firm/company.

Date Place
D D M M Y Y Y Y

Authorised Signatory (Company Stamp/Seal)

DECLARATION-CUM UNDERTAKING

(Under Section 10 (5), Chapter III of the Foreign exchange management Act, 1999)

"I/We hereby declare that all Foreign Exchange transaction, as may be entrusted me/us to the IDFC Bank Limited from time to time, will be strict conformity with the provisions of the Foreign Exchange Management Act, 1999 ("the Act"). Further, we also declare that said transactions, as and when initiated, shall not involve and shall not be designed for the purpose of any contravention or evasion of the provisions of the Act or of any rule, regulation, notification, direction or order made under the Act. I/We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the firm/company.

Date Place
D D M M Y Y Y Y

Authorised Signatory (Company Stamp/Seal)

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:

- The goods imported / being imported by us under the Credit are not covered under Prohibited/Negative List of Imports as mentioned in Foreign Trade Policy 2015-2020 and amendments thereto till date.
- The goods imported / being imported by us under the Credit are not covered under Negative List of Imports as mentioned in Foreign Trade Policy 2015-2020 and amendments thereto till date and the original licence issued by the DGFT is attached herewith.
- We are eligible to import the above mentioned goods under the current Foreign Trade Policy in place.
- 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.
- The carrying vessel and the ports from/to which the goods are shipped as mentioned in our application form for issuance of irrevocable documentary letter of credit and guarantee, are free from embargos and that there are no subsisting sanctions imposed on the vessel/s and the port/s.

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 Applicant.

I/We hereby agree and confirm that the Credit is subject to the terms and conditions as contained herein and in the Master Facility Agreement/Agreement for Letter of Credit Facility ("Facility Agreement") entered into between Applicant and IDFC BANK Limited.

Except as otherwise expressly stated in this application and the Facility Agreement, this Credit is subject to Uniform Customs and Practices for Documentary Credits (2007 Revisions), International Chamber of Commerce Publications Number 600 read along with ICC Document No URR725, AND ISBP LATEST VERSION.

We hereby authorize you to issue the Letter of Credit with default instructions mentioned herewith, in case of incomplete information provided by us.

Declaration/Undertaking

In consideration of your opening the Credit as above, I/we hereby undertake to accept and pay in due course all drafts drawn within the terms thereof, and/or to take up and pay for all documents negotiated there under on presentation and in default of my/our so doing you may sell the goods before or after arrival and I/We undertake forthwith on demand made by you in writing to deposit with you such sum or security or further sum or security as you may from time to time specify as any security for the due fulfillment of our obligations hereunder and any security so deposited with you as may be sold by you on your giving reasonable notice of sale to us and the said sum or the proceeds of sale of the security may be appropriated by you in or towards satisfaction of our said obligations and any liability of ours arising out of the non fulfillment thereof.

You shall have lien over all goods, documents and policies and proceeds pertaining to the Credit for any obligations or liabilities, present or future, incurred by you under or arising out of this Credit.

Wherever, based on reimbursement clause of the Credit, the negotiating bank has claimed reimbursement and your NOSTRO account is debited before receipt of documents/payments, we agree to pay applicable interest from the date of NOSTRO debit till the date of payment of import bill.

The relative shipping documents have to be surrendered to me/us against payment/acceptance.

If at any time and from time to time hereafter and at our request you enhance the amount of the or amend any of the terms thereof (including extension of the validity of the Credit for shipment and/or negotiation of documents), then notwithstanding the amount and the terms specified in this application, our guarantee/indemnity shall cover and be deemed to cover the entire amount of the enhanced Credit issued by you and other amendments effected thereto and our liability will be for the entire amount of the Credit to be enhanced and/or amended at our request. We shall continue to be bound by all other terms and conditions of the application and guarantee/indemnity notwithstanding such enhancement or amendments from time to time as you may make at your request in the value and terms of the Credit.

We hereby agree and declare that in the event of my/our failing to retire the bills drawn under the Credit on due dates in case of usance bills and within 5 banking days from date of receipt of documents by you in case of sight bills, you shall be at liberty to crystallize the foreign currency rupee liability thereunder on the due date or on the expiry of the 5th banking day as the case may be and contract rate whichever may be applicable.

I/ We undertake to reimburse to you on demand the rupee equivalent so determined together with the interest thereon at normal rate from date of negotiation to the date of crystallization and thereafter at penal/default rate as applicable thereof.

I/We further declare that the undersigned has/have the authority to give this application, declaration and undertaking on behalf of the firm/company.

Yours Faithfully,

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
D	D	M	M	Y	Y

Place

Authorised Signatory
(Company Stamp/Seal)