

ANNEXURE V

NOTE:- This application should be stamped / franked as per the Stamp Act of the place of issuance of LC on / prior to the application date.

APPLICATION FOR ISSUE OF IRREVOCABLE DOCUMENTARY LETTER OF CREDIT

The Branch Head,
Axis Bank LTD,
Branch _____

Dear Sir,

WE REQUEST YOU TO ESTABLISH AN IRREVOCABLE DOCUMENTARY LETTER OF CREDIT AS PER DETAILS BELOW

40A	TYPE OF L/C	IRREVOCABLE
40 E	APPLICABLE RULES	UCP LATEST VERSION
31D	DATE & PLACE OF EXPIRY:	DATE OF EXPIRY : <u>DD/MM/YYYY</u> PLACE: _____ OR AT NEGOTIATING BANK'S COUNTER
44 C:	LATEST DATE OF SHIPMENT	DATE : <u>DD/MM/YYYY</u>
48:	PERIOD OF PRESENTATION OF DOCUMENTS	WITHIN _____ DAYS FROM THE DATE OF _____ BUT WITHIN VALIDITY OF CREDIT.
50 :	NAME AND ADDRESS OF THE APPLICANT	NAME OF THE APPLICANT :
		ADDRESS OF THE APPLICANT : <u>Address line 1</u>
		<u>Address line 2</u>
		PIN CODE: _____ CITY: _____
		STATE: _____ COUNTRY: _____
59 :	NAME AND ADDRESS OF THE BENEFICIARY	NAME OF THE BENEFICIARY :
		ADDRESS OF THE BENEFICIARY : <u>Address line 1</u>
		<u>Address line 2</u>
		PIN CODE: _____ CITY: _____
		STATE: _____ COUNTRY: _____
32 B:	CURRENCY & AMOUNT OF CREDIT IN FIGURES AND IN WORDS	INR . _____ (Amount in Word) : _____
39 A: #	PERCENTAGE CREDIT AMOUNT TOLERANCE	(Plus/ Minus) _____ %
39 B: #	MAXIMUM CREDIT AMOUNT	INR
39 C:	ADDITIONAL AMOUNTS COVERED (USANCE INTEREST)	<input type="checkbox"/> USANCE INTEREST TO APPLICANT ACCOUNT (PLEASE MENTION BELOW DETAILS) USANCE INTEREST @ _____ % FOR _____ DAYS PLEASE INDICATE BELOW IF ANY OTHER CHARGES NEEDS TO BE ADDED OTHER THAN USANCE INTEREST TO BE BORNE BY APPLICANT. OTHER CHARGES (IF ANY, PLEASE SPECIFY). RS. _____ /-
41 A /D	CREDIT AVAILABLE WITH	<input type="checkbox"/> AXIS BANK _____ BRANCH ,
		<input type="checkbox"/> UNRESTRICTED FOR NEGOTIATION / CREDIT AVAILABLE WITH _____ BANK IFSC CODE _____ (PLEASE PROVIDE MANDATORY 11 DIGIT IFSC CODE)
	CREDIT AVAILABLE BY	
42 C:	DRAFTS AT	AT SIGHT / _____ DAYS FROM DATE OF _____

57 A	ADVISING BANK	<input type="checkbox"/> AXIS BANK _____ BRANCH OR _____ <input type="checkbox"/> NAME OF BANK, _____ BRANCH _____ IFSC CODE _____ (PLEASE PROVIDE MANDATORY 11 DIGIT IFSC CODE)
42 (A/D):	DRAWEE	
43 P:	PARTIAL SHIPMENTS	
43 T:	TRANSHIPMENTS	
44 A:	SHIPMENT FROM	
44 B:	SHIPMENT TO	
45 A:	QUANTITY AND DESCRIPTION OF GOODS (BRIEF DETAILS)	_____ (ININSERT GOODS/SERVICES DESCRIPTION AS MENTIONED IN PO/PI/UNDERLUING CONTRACT) AS PER PURCHASE ORDER/PROFORMA INVOICE NUMBER XXXXXX DATED _____ (IN DD/MM/YYYY) FORMAT INCOTERM : _____ Other (Please Specify) _____ _____ (ININSERT NAME OF PLACE), IF PO/PI IS MORE THAN THREE MONTHS OLD THEN, PLEASE SPECIFY THE DATE WHEN THE FIRST SHIPMENT HAPPENED : _____ IN (DD/MM/YYYY FORMAT)
49:	CONFIRMATION INSTRUCTIONS	
46 A:	DOCUMENTS REQUIRED	<input type="checkbox"/> DRAFTS IN DUPLICATE FOR 100 % OF INVOICE VALUE <input type="checkbox"/> SIGNED COMMERCIAL / TAX INVOICE IN _____ COPIES & CERTIFYING THAT THE GOODS ARE AS PER P.O./PROFORMA INVOICE/LETTER OF OFFER NO. _____ DATED _____ <input type="checkbox"/> ORIGINAL LORRY RECEIPT ISSUED BY IBA APPROVED TRANSPORTER / RAILWAY RECEIPT MADE TO ORDER OF/ENDORSED IN FAVOUR OF AXIS BANK LTD . A/C. APPLICANT QUOTING L/C NO. & DATE MARKED FREIGHT () PRE PAID () PAYABLE AT DESTINATION <input type="checkbox"/> COPY OF E-WAY BILL <input type="checkbox"/> TEST / INSPECTION CERTIFICATE ISSUED BY _____ <input type="checkbox"/> AIRWAY BILL/AIR CONSIGNMENT NOTES (INDICATING FLIGHT NO. & D ATE) ADDRESSED TO AXIS BANK LTD. FOR ACCOUNT APPLICANT QUOTING LC NO. & DATE AND MARKED FREIGHT () PRE PAID () PAYABLE AT DESTINATION <input type="checkbox"/> FULL SET OF SIGNED "CLEAN" "ON BOARD" OCEAN BILL OF LADING MADE OUT TO THE ORDER AND BLANK ENDORSED MARKED FREIGHT PREPAID / PAYABLE AT DESTINATION EVIDENCING SHIPMENT OF MERCHANDISE DESCRIBED UNDER 45 A ABOVE. BILLS OF LADING MUST STATE FULL NAME AND ADDRESS OF BOTH APPLICANT AND AXIS BANK AS PARTIES TO BE NOTIFIED <input type="checkbox"/> IN CASE INSURANCE BEING COVERED BY BENEFICIARY COMPREHENSIVE INSURANCE POLICY OR CERTIFICATE DATED NOT LATER THAN THE DATE OF TRANSPORT DOCUMENTS

PACKING LIST _____

RECEIPTED DELIVERY CHALLAN ISSUED BY THE APPLICANT CERTIFYING THAT THE GOODS HAVE BEEN RECEIVED IN GOOD CONDITION ALONG WITH A COPY OF LORRY RECEIPT

BENEFICIARY'S CERTIFICATE TO THE EFFECT THAT ONE ADDITIONAL SET OF NON-NEGOTIABLE DOCUMENTS HAVE BEEN FORWARDED TO THE APPLICANT BY E MAIL / COURIER AT THE EARLIEST BUT NOT MORE THAN _____ WORKING DAYS AFTER SHIPMENT

ANY OTHER DOCUMENTS PLEASE SPECIFY

47 A: ADDITIONAL CONDITIONS

ALL DOCUMENTS MUST QUOTE CREDIT NO. & DATE

SEPARATE DRAFT AND INVOICE FOR INTEREST AMOUNT REQUIRED

ALL DOCUMENTS MUST BE ENGLISH

DESPATCHES PRIOR TO DATE OF LC PERMITTED UPTO _____ DAYS AND IN ANY CASE NOT EARLIER THAN THE DATE OF PURCHASE ORDER/PROFORMA INVOICE/LETTER OF OFFER.

DESPATCHES PRIOR TO DATE OF LC NOT PERMITTED

DOCUMENTS PRODUCED BY REPROGRAPHIC PROCESS/ COMPUTERISED CARBON COPIES ARE NOT ACCEPTABLE UNLESS MARKED ORIGINAL AND SIGNED.

INSURANCE IS COVERED BY APPLICANT VIDE OPEN POLICY NO. _____ OF
 <M/S _____ > INSURANCE COMPANY

ANY OTHERS, PLEASE SPECIFY

<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

71 B:	SPECIFY IF ANY CHARGES ARE TO BENEFICIARY'S ACCOUNT	LC OPENING CHARGES	
		LC AMENDMENT CHARGES	
		NEGOTIATING BANK'S CHARGES	
		ADVISING CHARGES	
		CONFIRMING BANK'S CHARGES	
		DISCREPANCY CHARGES	
		ANY OTHER TYPE OF CHARGES, PLEASE SPECIFY BELOW	

78:	INSTRUCTIONS TO THE PAYING/ACCEPTING/NEGOTIATING BANK	
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Only one of the fields should be filled in.

IN CONSIDERATION OF YOUR OPENING THE ABOVE DOCUMENTARY CREDIT:

1. WE REQUEST YOU TO DEBIT THE CHARGES FOR THIS LETTER OF CREDIT ALL SUBSEQUENT AMENDMENTS TO THE LETTER OF CREDIT AND ANY RELATED CHARGES PERTAINING TO THIS LETTER OF CREDIT TO OUR CURRENT ACCOUNT / CC ACCOUNT No. _____ WITH YOU AND FDR DETAILS FOR MARGIN AS UNDER:

FDR NO	AMOUNT IN RS. TO BE LIEN MARKED AGAINST THE FDR

2. WE HEREBY UNDERTAKE TO ACCEPT AND PAY ALL DRAFTS / DOCUMENTS DRAWN PURSUANT TO THE TERMS OF THE CREDIT AND TAKE UP AND PAY FOR ALL DOCUMENTS NEGOTIATED THEREUNDER IN ACCORDANCE WITH THE TERMS THEREOF, AS ALSO FOR ANY DISBURSEMENT MADE OR LIABILITY INCURRED BY YOU FOR MY/OUR ACCOUNT UNDER THE CREDIT, TOGETHER WITH INTEREST, COSTS, CHARGES AND EXPENSES DUE TO YOU IN RESPECT THEREOF AS HEREINAFTER MENTIONED.

3. WE ALSO AGREE TO PAY TO YOU ON DEMAND, ALL COSTS (LEGAL COSTS ON FULL INDEMNITY BASIS), PENALTY, DEMURRAGE, STORAGE CHARGES, CLEARING AND FORWARDING CHARGES AND ALL OTHER CHARGES AND EXPENSES WHICH YOU MAY BE PUT TO OR SUFFER OR INCUR IN CONNECTION WITH THE GOODS AND OR THE DOCUMENTS OF TITLE TO GOODS COVERED BY THE CREDIT INCLUDING FOR RE SHIPMENT THEREOF FOR ANY REASON WHATSOEVER, OR IN THE EXERCISE OR ENFORCEMENT OF ANY RIGHT OR POWER HEREBY CONFERRED OR OTHERWISE HOWEVER, AND FURTHER AGREE AND UNDERTAKE TO HOLD YOU SAFE AND HARMLESS AND KEEP YOU INDEMNIFIED AGAINST ANY CLAIM, ACTION OR PROCEEDING MADE OR BROUGHT AGAINST YOU, YOUR CORRESPONDENTS OR AGENTS, AS ALSO AGAINST ANY LIABILITY OR LOSS INCURRED OR SUFFERED BY YOU, YOUR CORRESPONDENTS OR AGENTS BY REASON OF YOUR HAVING ESTABLISHED THE CREDIT PURSUANT TO MY/OUR APPLICATION OR OTHERWISE HOWEVER IN THE PREMISES.

4. WE FURTHER AGREE THAT YOU SHALL HAVE A PLEDGE UPON ALL GOODS AND DOCUMENTS OF TITLE TO GOODS AND OTHER DOCUMENTS COVERED UNDER THE CREDIT WHICH MAY HAVE BEEN ALREADY DELIVERED OR SHALL BE HEREAFTER DELIVERED INTO YOUR POSSESSION OR INTO THE POSSESSION OF YOUR AGENTS BY ME/US OR BY ANY PERSON, FIRM OR COMPANY ON MY/OUR BEHALF AS A RESULT OF YOUR OPENING THE CREDIT OR IN CONNECTION WITH THE TRANSACTION THEREUNDER. THE SAID GOODS AND THE DOCUMENTS SHALL BE DEEMED TO BE SO DELIVERED IN PURSUANCE OF MY/OUR THIS AGREEMENT TO PLEDGE THEM TO YOU AS SECURITY FOR ALL PAYMENTS WHICH MAY BE MADE BY YOU OR YOUR CORRESPONDENTS OR AGENTS UNDER THE CREDIT FOR MY/OUR ACCOUNT AS ALSO FOR ANY LIABILITY WHATSOEVER INCURRED OR WHICH MAY BE HEREAFTER INCURRED BY YOU OR YOUR CORRESPONDENTS OR AGENTS AS A RESULT OF THE OPENING OF THIS CREDIT, TOGETHER WITH INTEREST, COSTS, CHARGES AND EXPENSES AS HEREIN ABOVE MENTIONED.

5. IN THE EVENT OF MY/OUR COMMITTING A DEFAULT IN MAKING DUE PAYMENT OF ANY BILL DRAWN UNDER THE CREDIT OR IN MAKING REIMBURSEMENT ON DEMAND OF ANY PAYMENT MADE BY YOU FOR MY/OUR ACCOUNT IN RESPECT OF ANY LIABILITY THAT MAY BE SUFFERED OR INCURRED BY YOU OR YOUR CORRESPONDENTS OR AGENTS UNDER OR IN CONNECTION WITH THE CREDIT, THEN YOU SHALL BE ENTITLED WITHOUT PREJUDICE TO ANY OF YOUR RIGHTS AND WITHOUT NOTICE TO ME/US (WHICH I/WE HEREBY EXPRESSLY WAIVE), TO SELL THE GOODS COVERED UNDER THE CREDIT (THE SAID "GOODS") WHETHER BEFORE OR AFTER THEIR ARRIVAL EITHER BY PUBLIC AUCTION OR TENDER OR BY PRIVATE CONTRACT AND SUBJECT TO SUCH CONDITIONS AS YOU MAY DEEM FIT TO IMPOSE, OR OTHERWISE DISPOSE OF OR DEAL WITH THE SAID GOODS OR ANY PART THEREOF AND OR WITH THE RELATIVE DOCUMENTS OF TITLE TO GOODS IN ANY MANNER WHATSOEVER, WITHOUT BEING BOUND TO EXERCISE ANY OF THESE POWERS OR LIABLE FOR ANY LOSS IN THE EXERCISE OR NON EXERCISE THEREOF. THE NET PROCEEDS REALISED FROM SALE OF THE SAID GOODS OR TRANSFER OF ANY DOCUMENT OF TITLE, REMAINING AFTER DEDUCTING THERE FROM THE COSTS AND EXPENSES OF AND INCIDENTAL TO SUCH SALE OR TRANSFER, SHALL BE APPLIED IN OR TOWARDS PAYMENT OR SATISFACTION OF THE AMOUNT(S) DUE TO YOU IN RESPECT OF ANY PAYMENT OR DISBURSEMENT MADE BY YOU UNDER THE CREDIT FOR MY/OUR ACCOUNT, AND INTEREST THEREON AND ALL COSTS, CHARGES AND EXPENSES AS HEREIN ABOVE MENTIONED. I/WE AGREE TO ACCEPT BANK'S ACCOUNT OF SALE OR REALISATION AS CONCLUSIVE EVIDENCE BOTH IN AND OUT OF COURT AS TO THE AMOUNT (S) REALISED AND EXPENSES INCURRED, AND TO PAY FORTHWITH ANY SHORTFALL OR DEFICIENCY REMAINING AFTER SUCH APPLICATION. I/WE FURTHER AGREE THAT YOU SHALL NOT BE LIABLE TO ME/US FOR ANY LOSS WHICH MAY OCCUR PENDING SALE OR DISPOSAL OF THE GOODS AND/OR DOCUMENTS OF TITLE OF GOODS, WHETHER BY REASON OF THEFT, DAMAGE, DETERIORATION OR DECAY OF THE GOODS OR DEPRECIATION IN THE VALUE THEREOF OR OTHERWISE WHATSOEVER BE THE CAUSE

6. WE AGREE TO KEEP THE SAID GOOD FURTHER INSURED FROM THE TIME OF EXPIRY OF INSURANCE COVER UNDER THE INITIAL POLICY OR POLICIES OF INSURANCE, AGAINST ALL RISKS WHICH ARE NORMALLY COVERED FOR GOODS OF THE NATURE PURCHASED UNDER THE CREDIT AS ALSO AGAINST SUCH OTHER RISK(S) AS MAY BE REQUIRED BY YOU, AND IN THE EVENT OF MY/OUR FAILING TO DO SO, YOU SHALL BE AT LIBERTY TO INSURE THE SAID GOODS AT MY/OUR COST AND EXPENSES WITHOUT PREJUDICE TO YOUR RIGHTS HEREUNDER. UNTIL ALL YOUR DUES IN RESPECT OF THE CREDIT ARE PAID IN FULL, I/WE AGREE TO PAY TO YOU FORTHWITH ALL MONEYS IF RECEIVED BY ME/US UNDER ANY POLICY OR POLICIES OF INSURANCE MONEYS, I/WE AGREE TO PAY TO YOU FORTHWITH ALL MONEYS IF RECEIVED BY ME/US UNDER ANY POLICY OR POLICIES OF INSURANCE MONEYS, I/WE UNDERTAKE TO HOLD THE SAME IN TRUST FOR YOU.

7. WE AGREE TO HAND OVER TO YOU A COPY OF THE RELATIVE POLICY AND/OR COVER NOTE IN CASE INSURANCE IN RESPECT OF THE TRANSACTION UNDER REFERENCE IS TO BE COVERED BY ME/US.

8. WE FURTHER AGREE AND UNDERTAKE TO SIGN, EXECUTE AND DELIVER TO YOU FROM TIME TO TIME ON DEMAND MADE BY YOU, SUCH FURTHER OR OTHER DEEDS, DOCUMENTS AND WRITINGS AND DO ALL SUCH ACTS, MATTERS AND THINGS AS MAY BE REQUIRED BY YOU FOR BETTER PERFECTING YOUR TITLE TO THE SAID GOODS AND THE DOCUMENTS COVERED UNDER THE CREDIT AND OR TO RENDER THE SAME READILY SALEABLE OR TRANSFERABLE BY YOU TO ANY PURCHASER(S) AT ALL TIMES.

9. IT IS UNDERSTOOD THAT THE TRANSMISSION OF ALL INSTRUCTIONS AND COMMUNICATIONS UNDER THE ABOVE CREDIT AND THE SHIPPING OF DOCUMENTS AND GOODS THEREUNDER IS ENTIRELY AT MY/OUR RISK. YOU AND YOUR CORRESPONDENTS SHALL NOT BE RESPONSIBLE FOR ANY ERROR OR DELAY IN SUCH TRANSMISSION OR LOSS OR DELAY IN DELIVERY OF THE DOCUMENTS OR THE GOODS NOR SHALL YOU OR YOUR CORRESPONDENTS BE LIABLE IN ANY RESPECT BEYOND ENSURING THAT THE BILL(S) DRAWN UNDER THE CREDIT AND THE RELATIVE DOCUMENTS COVERED THEREUNDER PURPORT TO COMPLY WITH THE TERMS AND CONDITIONS OF THE CREDIT.

10. WE SHALL MAKE ADEQUATE ARRANGEMENT FOR RETIRING THE BILLS UNDER THE CREDIT AND DO NOT CONTEMPLATE TO SEEK ANY FINANCIAL ASSISTANCE FROM YOU FOR THE PURPOSE.

11. WE ALSO UNDERTAKE THAT WE SHALL ARRANGE TO FIX ADEQUATE STAMP DUTY ON THE DRAFTS DRAWN UNDER THE LC AND UNDERTAKE TO MAKE PAYMENT OF ANY CHARGES INCURRED FOR HANDLING OF BILLS UNDER THE LC .

12. WE HEREBY AGREE AND DECLARE THAT IN THE EVENT OF MY / OUR FAILING TO RETIRE THE BILLS DRAWN UNDER THE LC 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 DEVOLVE THE BILLS UNDER THE LC ON THE DUE DATE OR ON EXPIRY OF THE 5 TH BANKING DAY AS THE CASE MAY BE. WE AGREE AND CONFIRM TO PAY THE CHARGES AND INTEREST APPLICABLE IN CASE OF DEVOLVEMENT OF BILLS

13. THIS APPLICATION SHALL BE DEEMED TO HAVE BEEN ACCEPTED AND THE CREDIT DEEMED TO HAVE BEEN ESTABLISHED WHEN WRITTEN ADVICE THEREOF HAS BEEN SENT TO THE BENEFICIARY.

14. WE AGREE AND CONFIRM THAT THIS CREDIT MAY BE AMENDED AND/OR MODIFIED BY YOU IN YOUR ABSOLUTE DISCRETION, INCLUDING FOR AN INCREASED LIMIT, ON OUR GIVING YOU WRITTEN INSTRUCTIONS FOR THE SAME AND IN SUCH AN EVENT, SUCH AMENDMENT/MODIFICATION WILL BE DEEMED TO FORM PART OF THIS CREDIT APPLICATION AND WILL BE GOVERNED BY THE TERMS HEREOF AND I/WE AGREE, COVENANT, RECORD AND CONFIRM THAT I/WE SHALL BE BOUND BY THE SAME AS IF SUCH AMENDMENT/MODIFICATION INCLUDING THE INCREASED LIMIT HAD ORIGINALLY CONSTITUTED THE TERM OF THIS CREDIT.

15. THIS AGREEMENT SHALL BE BINDING UPON ME/US, MY/OUR HEIRS, EXECUTORS AND ADMINISTRATORS/SUCCESSORS AND SHALL ENSURE TO THE BENEFIT OF AND BE ENFORCEABLE BY YOU, YOUR SUCCESSORS, TRANSFEREES AND ASSIGNEES.

16. EXCEPT AS OTHERWISE EXPRESSLY STATED THIS CREDIT IS TO BE OPENED SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDIT (2007 REVISION) AS CONTAINED IN THE INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO.600 /eUCP AS AMENDED FROM TIME TO TIME AND WILL ALSO BE GOVERNED BY DIRECTIVES/GUIDELINES ISSUED BY RESERVE BANK OF INDIA FROM TIME TO TIME.

YOURS FAITHFULLY, _____

PLACE: _____

DATE: _____



[SIGNATURE & STAMP OF APPLICANT]