

Import LC Application where Master Facility agreement (MFA) along with LC product schedule is not executed

To

Date:

ICICI Bank Limited _____

Place: _____

_____ Branch

I/We, the below mentioned Applicant, hereby request you to open an Irrevocable Documentary Letter of Credit (信用狀) 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 entered into between the below mentioned Applicant and ICICI Bank Limited

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 as contained in the latest international chamber of commerce publication in vogue.

40A:* **	TYPE OF L/C	IRREVOCABLE
31D : ***	DATE & PLACE OF EXPIRY:	PLACE: Y Y M M D D
50 : ***	NAME AND ADDRESS OF THE APPLICANT	
59 : ***	NAME AND ADDRESS OF THE BENEFICIARY	
[Frame e1] [Frame 2] [Frame 3] [Frame 4] 32B: ***	CURRENCY & AMOUNT OF CREDIT IN FIGURES AND IN WORDS	CURRENCY NAME: AMOUNT AMOUNT IN WORDS : CONTRACT TERMS: Others(Specify) (Please mark)
39A: #	PERCENTAGE CREDIT AMOUNT TOLERANCE	PERCENTAGE PLUS PERCENTAGE MINUS
39B: #	MAXIMUM CREDIT AMOUNT	MAXIMUM AMOUNT (AMOUNT PLUS TOLERANCE)

39C:	ADDITIONAL AMOUNTS COVERED (USANCE INTEREST)	
41a : (A/D) ***	CREDIT AVAILABLE WITH CREDIT AVAILABLE BY	ANY BANK ADVISING BANK ACCEPTANCE DEF PAYMENT NEGOTIATION SIGHT PAYMENT
42c: @	USANCE OF DRAFTS	AT SIGHT _____ DAYS FROM DATE OF SHIPMENT
42a:@	DRAWEE	ISSUING BANK OR NEGOTIATING BANK
42p: @	DEFERRED PAYMENT DETAILS	
43P:	PARTIAL SHIPMENTS	PROHIBITED PERMITTED
43T:	TRANSHIPMENTS	PROHIBITED PERMITTED
44A:	SHIPMENT FROM	
44B :	SHIPMENT TO	VIA
44C:	LATEST DATE OF SHIPMENT	
45A:	QUANTITY AND DESCRIPTION OF GOODS (BRIEF DETAILS)	
***	IMPORT LICENCE/OGL DETAILS	
***	EXPORT IMPORT CODE NO.	
***	P.O. NUMBER AND DATE	
***	COUNTRY OF ORIGIN	
	1) INSURANCE CO 担 NAME ADDRESS & FAX No. 2) POLICY No.& DATE (COPY TO BE ENCLOSED)	

<p>46A:</p>	<p>DOCUMENTS REQUIRED</p>	<p>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 担 COMMISSION, IF ANY, MUST NOT EXCEED THE MAXIMUM CREDIT AMOUNT.</p> <p>CERTIFICATE OF ORIGIN ISSUED BY CHAMBER OF COMMERCE (IN DUPLICATE)</p> <p>FULL SET OF SIGNED 鼎 LEAN"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.</p> <p>AIRWAY BILL (ORIGINAL PLUS THREE COPIES) ISSUED BY AIRLINE OR IT 担 AGENT MADE IN THE NAME OF ICICI BANK LIMITED FOR ACCOUNT APPLICANT EVIDENCING THE CURRENT AIRFREIGHT OF GOODS. AIRWAY BILL SHOULD BE MARKED 擢 REIGHT 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.</p> <p>SHIPPING COMPANY 担 OR THEIR AGENT 担 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)</p> <p>MARINE/AVIATION INSURANCE POL ICY 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 TRANSSHIPMENT 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.</p> <p>INSURANCE COVERED BY THE APPLICANT, COPY EACH OF FAX WITH CONFIRMATION , INTIMATING THE APPLICANT DIRETLY ON FAX NO.....ANDINSURANCE 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</p> <p>SIGNED PACKING LIST (IN QUADRUPLICATE)</p>
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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 Latest Exim Policy in vogue 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,

For _____**name of applicant**_____

1. _____
Signature of the Authorized signatories of the Applicant

2. _____
Signature of the Authorized signatories of the Applicant

In consideration of your opening the above credit, I/We hereby agree and undertake as follows :

- 1I/We hereby agree and undertake to accept and pay for all the documents negotiated thereunder in accordance with terms thereof, as also for any disbursement made or liability incurred by you my/our account under the Credit, together with interest, costs, charges and expenses due to you in respect thereof as hereinafter mentioned.
- 2(I)I/We further agree to pay to you interest on the amount (a) payable in respect of my/out liability under the Credit, at the rate of _____ per cent per annum over ICICI BANK Rate (BR) or at such other rate as may be prescribed by ICICI Bank Ltd., from time to time for advances to non-priority sectors (II) The aforesaid rate of interest shall however be applicable only during the period from the date of negotiation of the bill/documents under the Credit up to and inclusive of the date immediately preceding the rate of payment by me/us or the date of crystallization of my/our liability on the foreign currency bill pursuant to clause 5 (I) below, whichever is earlier, after, which interest shall be payable at the rate stipulated in the said Clause 5 (1).
- 3I/We further agree to pay you on demand (1) the charges that may be levied as per FEDAI rules in force from time to time for any early / Late delivery of the relevant foreign exchange/ Currency under the Forward Exchange Contract, if , booked my me and (2) the commission or handling charges at the rate of 0.15% on the amount of the bill(s) drawn under the Credit.
- 4I/We further agree to pay on demand, all costs (legal costs on full indemnity basis) customs duty, 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 of goods covered by the credit including for re-shipment thereof for any reason whatsoever, or in the exercise of 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 proceedings 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.
- 5(1) If/We fail to make due payment to you of a sight bill on its presentation or a usance bill on the date of its maturity, which is drawn or purported to be drawn under the credit and expressed to be paid in the

foreign currency, then you shall be at liberty without prejudice to your rights hereunder, to crystallise my/our liability on the foreign currency bill by converting the foreign currency amount into Indian rupees on the 10th Day after the date of receipt of Documents by you under the credit in the case of a sight bill remaining unpaid till then or on the date of maturity in the case of a usance bill whereupon I/We shall be liable to pay to you the Indian Rupee equivalent of such foreign currency amount as calculated at the rate of exchange, mentioned below, together with interest as applicable as per bank rules with quarterly rests, or at such other rests as may be notified by you from time to time, until payment or realisation, and all costs, charges and expenses payable by me/us hereunder.

(2) The rate of Exchange applicable to such conversion of the foreign currency amount into Indian rupees shall be:

- Your applicable bill selling rate prevailing on the date falling on the 10th day in the case of sight bill or on the date of maturity in the case of a usance bill, then the rate prevailing on the immediately next working day when such rate shall be the applicable rate of exchange; or
- The forward exchange contract rate in case a forward exchange contract has been booked by me/us with you.
- The date of receipt of documents by you under the credit as registered in your record shall be conclusive and binding on me/us.
- I/We confirm that crystallization of my/our liability on the foreign currency bill by you and the charging/payment of interest at a higher rate as aforesaid shall not be deemed to create any right in me/us to keep any unpaid bill when due.

6. I/We further agree that you shall have a pledge upon all goods and documents of title of 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's a result of your opening the credit or in connection with the transaction hereunder. The said goods and the documents shall be deemed to be delivered in pursuance of my/our agreement to pledge them to you as security for all payments which may be made by you or your correspondents or your agents under the credit of 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 opening of this credit, together with interest, costs, charges and expenses as herein above mentioned.

7. In the event of my/our committing a default in making due payment of any bill drawn or purported to be 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, that 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 堵 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 new proceeds realised from sale of the said goods or transfer or 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 here in 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 document of title of goods, whether by reason of theft, damage, deterioration or decay of the goods or depreciation in the value thereof otherwise whatsoever be the cause.

8. I/We further agree to keep the said goods further insured from the time of expiry of insurance cover under the initial policy or policies or 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 undertake to hold the same in trust for you.

9. I/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 you title to the said goods and the documents covered under the credit and/or to render the same readily salable or transferable by you to any purchaser(s) at all time.
10. 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 or agents 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 or agents 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.
11. I/We have made adequate arrangement for retiring the bills under the Credit and do not contemplate to seek any financial assistance from you for the purpose.
12. I/We agree to the negotiations of the documents drawn under the credit being confined too your branches or agencies or to any bank acceptable to you
13. I/We confirm that the goods described above are covered under my/our below mentioned Import License
14. I/We enclose for your perusal
 - Order together with the order confirmation of overseas supplier, or
 - Proforma invoice of overseas supplier duly countersigned by us; or
 - Indent/Offer from overseas supplier or his authorised agent together with the exchange control copy of he relative import license

I/We hereby declare that the transaction covered under this letter of credit does not involve and is not designed for the purpose of any contravention or evasion of the provisions of FEMA 1999 or of any rule,regulations, notifications direction or order made thereunder. I/We undertake to submit to you the exchange copy of the relative Customs Bill of Entry within the time limit stipulated by RBI.

15. This application shall deemed to have been accepted and the credit deemed to have been established when written advice thereof has been sent to the beneficiary.
16. I/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 and event, such amendment/modification will be deemed to form part of this credit applications 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 or originally constituted the term of this Credit.
17. 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 assigns.

EXCEPT AS OTHERWISE EXPRESSLY STATED THIS CREDIT IS TO BE OPENED SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS AS CONTAINED IN THE LATEST INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION IN VOGUE.

License No.
For Rs.

Dated
Valid Upto:

Yours faithfully,

●Date:

	SEND TO	
	SWIFT ADDRESS	
20: ***	L/C No.	
23:	PREADVISED No.	/ PREADV/
31C:	DATE OF ISSUE	

27:	SEQUENCE OF TOTAL	(indicate the message number and the total number of message required to convey the details of the transaction) OF
51a:	APPLICANT BANK (IF OTHER THAN ICICI BANK) BRANCH	● Y Y M M D D
●78:	INSTRUCTIONS TO PAYING BANK	DOCUMENTS IN _____ SETS ● IN REIMBURSEMENT CLAIM FROM OUR A/C _____ WITH _____ WITH TWO CLEAR WORKING DAYS NOTICETO OUR CORPORATION TREASURY AT 215 ●, FREE PRESS HOUSE, NARIMAN POINT, MUMBAI-400021. SWIFT ICICINBB ATTN: THE VICE PRESIDENT FOREX TREASURY. ? WE HEREBY ENGAGE THE DRAWERS, ENDORSERS AND BONAFIDE HOLDERS OF DRAFTS UNDER AND IN COMPLIANCE WITH THE TERMS OF THE CREDIT THAT SUCH DRAFTS SHALL BE DULY HONOURED ON PRESENTATION OR DELIVERY OF DOCUMENTS AS SPECIFIED ABOVE. ? EXCEPT AS OTHERWISE EXPRESSLY STATED THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTORY CREDITS) AS CONTAINED THE LATEST INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION IN VOGUE ? ALL OTHER COMMUNICATION UNDER THIS L/C MAY BE DIRECTLY SENT TO US ON OUR TEKLEX NO. _____ SWIFT ID. _____ DOCUMENTS TO BE DIRECTLY COURIERED TO OUR ADDRESS ICICI BANK LTD. _____ BRANCH _____ ? THIS IS AN OPERATIVE INSTRUMENT NO MAIL CONFIRMATION WILL FOLLOW.
		INTERNAL APPROVAL SLIP APPROVED : ? YES ? NO INPUT AND VERIFIED IN BANKS 2000 : ? YES ? NO COMMISSION RECOVERED : ? YES ? NO

L/C APPROVED FOR TRANSMISSION

AUTHORISED SIGNATORIES

- For Communications Desk 痴 Use

PRIORITY	? URGENT ? NORMAL
MESSAGE RECD. DETAILS	DATE: TIME: AUTHORISED SIGNATORIES
MESSAGE TRANSMISSION Details	ENTERED BY: VERIFIED BY: FINAL AUTH. BY: ACKD.: SESSION NO.