

APPLICATION FOR IRREVOCABLE DOCUMENTARY LETTER OF CREDIT



Date

GSTN destination state name for corresponding transaction*:

Destination GSTN number for above mentioned state*:

*mandatory.
*optional provided GSTN details are submitted to bank.

To,
IDFC FIRST 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"/>	Beneficiary Name <input type="text"/> <input type="text"/>
Address <input type="text"/> <input type="text"/> <input type="text"/> Country <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"/> <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"/>	Available By <input type="checkbox"/> Negotiation <input type="checkbox"/> Payment <input type="checkbox"/> Deferred Payment <input type="checkbox"/> Acceptance Available 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"/>
Draft Required <input checked="" type="radio"/> Yes <input type="radio"/> No Draft at / Tenor <input checked="" type="radio"/> Sight <input type="radio"/> Usance _____ days from/after <input type="text"/> (name of document)	Partial shipment <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed If not marked, will be considered as Not Allowed Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed If not marked, will be considered as Not Allowed Expiry date <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Place of Expiry <input type="text"/>
Shipment Details Place of Receipt <input type="text"/> Port of Discharge/Airport of Destination <input type="text"/> Latest shipment date <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Port of Loading/airport of departure <input type="text"/> Place of Delivery <input type="text"/> Period for presentation <input type="text"/> days after shipment date. (*21 days in case otherwise stated)
Description of Goods / Services (Goods & Services and relevant INCOTERMS @ 2020, Brief description of goods & country of origin). <input type="text"/>	
Nature of Goods: <input type="checkbox"/> Non Capital Goods <input type="checkbox"/> Capital Goods 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"/> <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 _____	
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 not marked, will be considered as No If yes Transferring Bank <input type="text"/>
INCOTERMS * 2020 (please specify) EXW <input type="checkbox"/> FOB <input type="checkbox"/> CIF <input type="checkbox"/> CFR <input type="checkbox"/> Other <input type="text"/> (Please specify)	

Authorised Signatory (Company Stamp/Seal)

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 FIRST Bank Limited', notify 'Applicant'.)
- Clean Airway Bill consigned to marked freight prepaid/freight collect and notify (unless otherwise stated, will be taken as 'To IDFC FIRST Bank Limited', notify 'Applicant'.)
- Original lorry receipt consigned to & marked freight prepaid/collect notifying . Lorry receipt should be marked as original for consignor or shippers. (unless otherwise stated, will be taken as 'To IDFC FIRST 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 India are to the account of**
 Beneficiary Applicant Specify
- For Inland LC**
- Applicant bank charges to the A/c of Applicant and Beneficiary bank charges to the account of Beneficiary
- 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.
- Debit all amounts payable by the applicant from IDFC FIRST Bank's account via UTR No. _____

MARGIN DETAILS

- i) Please mark lien on existing Fixed Deposit Number
Amount ₹ In Words
- ii) Kindly create a FD of ₹ under auto renewal mode / for a period of
by debiting our current account number

Authorised Signatory (Company Stamp/Seal)

DECLARATION-CUM UNDERTAKING

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

1. "I/We hereby declare that all Foreign Exchange transaction, as may be entrusted me/us to the IDFC FIRST 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.
2. We hereby confirm and certify that:
 - a) The goods imported / being imported by us under the Credit are not covered under Prohibited/Negative List of Imports as mentioned in latest foreign trade policy and amendments thereto till date.
 - b) We are eligible to import the above mentioned goods under the current Foreign Trade Policy in place.
 - c) 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.
 - d) The end use of goods imported in this transaction is not for arms and ammunition related purpose.
 - e) 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.
3. I/We hereby confirm that we are fully aware that the United Nations and/or other government/regulatory authorities impose specific sanctions (including local sanctions as applicable in India) against certain countries, entities and individuals, goods, ports, vessels, directly or indirectly, IDFC FIRST Bank may be unable to process a transaction that involves a breach of sanctions, and authorities may require disclosure of information. I/We acknowledge that IDFC FIRST Bank is not liable, if it or any other person, fails or delays to perform the transaction, including making payment under this transaction or disclose information as a result of actual or apparent breach of such sanctions.
4. 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.
5. 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 FIRST Bank Limited.
6. Except as otherwise expressly stated in this application and the Facility Agreement, this Credit is subject to the latest version of ICC Rules.
7. We hereby authorize you to issue the Letter of Credit with default instructions mentioned herewith, in case of incomplete information provided by us, by us or any contrary instructions are mentioned in the application form or on annexures, Bank's standard clauses for LCs will be followed and to be incorporated in LC.
8. 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.
9. 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.
10. 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.
11. 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/in demnity 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 form time to time as you may make at your request in the value and terms of the Credit.
12. We hereby confirm that we will not raise any dispute as regards the conformity of the documents received against the LCs with the terms of the LCs and the rules or international standard banking practice, provided the same have been found acceptable by the Bank in accordance with the international standard banking practice. We agree that the decision of the Bank in that behalf shall be conclusive and binding on us.
13. 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 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 into 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.
14. 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.
15. 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

D D M M Y Y Y Y

Place

Authorised Signatory
(Company Stamp/Seal)