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(FOR OFFICE USE)

ADVISING BANK

LC VALUE _____

COMMISSION % _____

TELEX /COURIER _____

POSTAGES _____

LETTER OF CREDIT NO:

APPLICATION & AGREEMENT FOR IRREVOCABLE LETTER OF CREDIT

Please open by full / short telex /airmail/courier through your Correspondents an Irrevocable Letter of Credit

in favour of (Beneficiary) -----

for the sum of -----
(words and figures)

available by their draft on (Applicant) -----

(Full Address)

----- sight without recourse ----- invoice value accompanied by:-

- Signed Commercial invoices in quadruplicate
- Full set of clean "ON BOARD" Shipping Company's bills of lading/Airway bill issued to order of INDIAN BANK and marked "Freight Paid" / Freight Payable at Destination" and notify
- Marine and War Risk Insurance policy or certificate for the c.i.f. value of goods plus 10% stipulating claims payable in Singapore covering all risks including theft, pilferage and non delivery and customary warehouse to warehouse clause / and strike, riot, civil commotion.
- Insurance covered by openers. The shippers must give notice of shipment by registered airmail to M/s ----- quoting their open policy no ----- and a copy of the same to accompany the documents.
- Certificate of ----- origin in triplicate Packing lists in triplicate Weight notes in triplicate

Covering -----

CIF/C &F/FOB

Shipment from

Partial Shipment Allowed / Prohibited

Transhipments Allowed /Prohibited

To

Bills of Lading must be dated not later than -----

Bills of Exchange to be negotiated not later than -----

Additional Conditions:-

1. All charges outside Singapore for account of beneficiaries / applicant. -----

You are authorised to instruct your Correspondents to add their own confirmation to the Credit **only** if insisted upon by the beneficiary.

In consideration of your opening your irrevocable credit in the above terms the undersigned hereby agree(s) to the conditions stipulated overleaf.

Date

Please Strike out what is not applicable

Signature	
Verified	

Signed

CONDITIONS

1. I/We undertake on demand to accept on presentation and pay at maturity all time drafts and to pay upon presentation all sight drafts drawn pursuant to the credit together with interest due thereunder and all expenses incurred by you and/or your agents in connection with such drafts and/or the relative property.
2. I/We further undertake to comply with any and all governmental exchange regulations now or hereafter applicable to the purchase of foreign exchange relative to drafts drawn under the credit and will pay you on demand such amount as you may have to expend on account of such regulations together with interest at your rate at time of negotiation of such drafts from date thereof to approximate arrival date of remittance at place where cover is to be provided, and will undertake all exchange risks and meet all exchange losses in relation to any such drafts.
3. I/We agree to pay or, demand your commission which shall be determined by the Bank from time to time, on the full amount on the credit.
4. I/We agree that in consideration of your opening this documentary credit for my/our account you shall have a pledge upon all Bills of Lading, Warrants, Delivery Order, Trust or Bailee Receipts, Documents of Title and securities whatsoever which have been already or shall be hereafter delivered into the possession of you or your agents by me/us or by any person firm or company as a result of opening or in connection with any transactions under this Documentary Credit.
5. I/We further agree that neither you nor your agents shall be in any way responsible for any error fault or mistake in the description, quality, quantity or delivery of any goods and your right to repayment and reimbursement shall not be prejudiced or affected by any such error fault or mistake or by any invalidity or irregularity or misdescription of or in any draft or document.
6. I/We agree that the terms of the said pledge are that the said goods and the said documents are and shall be pledged as security for all advances made or which may be made to me/us or to my/our agents and for all payments which may be made by you or your agents under this Documentary Credit and also for and liability whatsoever incurred or which may be incurred by you as a result of the opening of this Credit together with interest and all customary charges, and that you shall have full discretion and power of sale over the said goods without notice to me/us and that you shall be held covered against fire and all other risks after expiry of the insurance mentioned overleaf and that in case of loss the amount due under such policies shall be paid over to you.
7. I/We undertake to sign execute and deliver any transfers deeds or documents which you may require from me/us to sign execute and deliver for perfecting your title to the said goods and the said. documents and/or for vesting the same in or delivering the same to any purchaser or purchasers from you.
8. I/We agree that this obligations is to continue in force notwithstanding any change in membership of any partnership of the signatory overleaf whether arising from the death or retirement of one or more partners or the accession of one or more partners.
9. It is understood that all instructions and correspondence relating to the credit overleaf are to be sent at my/our risk, and that the Bank is not responsible for any errors or delays on the part of postal, telegraph or cable companies or authorities.
10. IT IS FURTHER UNDERSTOOD THAT THE APPLICATION OVERLEAF SHALL BE DEEMED TO HAVE BEEN ACCEPTED AND THE CREDIT DEEMED TO HAVE BEEN ISSUED WHEN WRITTEN ADVICE THEREOF HAS BEEN DELIVERED TO THE BENEFICIARY. ANY ADVICE OF CANCELLATION OR AMENDMENT, IF NOT RECEIVED BY YOUR CORRESPONDENTS BEFORE THEY HAVE FORWARDED THEIR OPENING ADVICE OF CREDIT TO THE BENEFICIARIES CAN BE EFFECTED ONLY WITH THE CONSENT OF THE BENEFICIARIES.
11. THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO: 600.

GUARANTEE

In consideration of your agreeing to open the within-mentioned credit on behalf of-----
-----at my/our request I/we hereby agree to guarantee to you
the fulfillment of all obligations of the said applicant under the terms of this credit.

Further I/we undertake to execute a regular instrument of guarantee if called upon to do so.

Place-----

Date ----- Signed-----