

INDEMNITY - Format for issue of delivery order

To
YES Bank Ltd,
_____ Branch

Dated: _____

L/C Reference no:

Invoice no:

Drawer:

Flight no:

Hawb no: _____ Mawb no: _____

Name of the carrier / agent whom DO need to be addressed:

In consideration of your having to our request agreed to issue Delivery Order in our favour, drawn under the captioned Foreign Import at Sight, by the concerned drawers, we hereby agree with you, your successors and assigns, to accept without demur or protest the documents drawn under the captioned L/C and duly negotiated purchased / discrepancies therein and here by irrevocably undertaken;

1. To provide sufficient funds for due payment to the said drafts along with acceptance commission and other incidental charges levied by foreign correspondent at least 7 days before the respective dates of maturity of the accepted drafts.
2. That in the event of our failing to pay to you the amount of the said acceptance drafts the time specified herein above and acceptance commission or incidental charges if any of your foreign correspondents, we shall pay the amount due to you hereunder with further interest thereon at the rate of _____ % p.a. from the date of maturity of such accepted drafts until repayment by us. This provision shall not however, entitle us to delay payment of the amount stated here in above at the time provided in sub-clause (1) above.
3. To keep you fully indemnified and saved harmless in respect of the drafts accepted and the consequent obligation and liability undertaken or incurred by you (whether directly or indirectly) by reason of your having issued to us the Delivery Order.
4. To pay you on demand such sums of money as you may be required to pay in connection with the said accepted drafts with interest thereon at prevailing rate from the date on which you so pay until repayment by us. The reasonableness or propriety of any such payment shall not be questioned by us and shall be binding on us.
5. To pay on demand all costs, charges and expenses (the legal cost between the attorney and client) paid or incurred by you or your foreign correspondents in any manner concerning the acceptance of the said usance drafts and your obligation and liability there under and this counter guarantee / indemnity and your rights hereunder.
6. This undertaking shall be binding on us and our successors and assigns.

For
Authorized Signatory
Company Stamp / Seal
Date: _____
Place: _____