

INLAND LC APPLICATION

ON LETTER HEAD OF COMPANY

Application for issue of Irrevocable Documentary Letter Of Credit - Inland

To:

Date:

YES Bank Ltd

_____ **Branch**

SUB: Issuance of Letter of Credit

We request you to open an irrevocable letter of credit as per details given below:

Date and place of expiry	Date : _____ Place : _____
Name and address of the applicant	Name _____ Address _____ _____
Name and address of the beneficiary	Name _____ Address _____ _____
LC currency and amount	(In figures) _____ (In words) _____
Credit amount tolerance	+/- ____ %
LC to be transmitted vide SFMS	YES / NO (if YES then please state the IFSC code , Name and Address of Advising Bank) Bank Name: _____ Bank Address: _____ IFSC Code: _____
Advising Bank name and address (Only to be filled in case transmission not required vide SFMS)	_____ _____ _____

Credit available by (Please tick any one)	Acceptance / Negotiation / Payment / Deferred payments
Credit available with	<input type="checkbox"/> Any Bank <input type="checkbox"/> Negotiation restricted to _____ (Bank Name, Address, IFSC Code)
Drafts at (Pls. Tick one)	<input type="checkbox"/> At SIGHT <input type="checkbox"/> At USANCE ____ days from _____ (Pls. specify)
PO/PI/Contract/Indent reference	No. _____ Date: _____
Partial shipments (Pls. tick one)	<input type="checkbox"/> Prohibited <input type="checkbox"/> Permitted
Transshipments (Pls. tick one)	<input type="checkbox"/> Prohibited <input type="checkbox"/> Permitted
Shipment from	
Shipment to	_____ Via _____
Latest date of shipment	____ dd ____ mm ____ yyyy
Quantity and description of goods	
Contract terms (Pls. tick one INCO Term) If any other please specify with place	<input type="checkbox"/> Ex works <input type="checkbox"/> FOB <input type="checkbox"/> FCA <input type="checkbox"/> CIP <input type="checkbox"/> CFR <input type="checkbox"/> CPT <input type="checkbox"/> CIF <input type="checkbox"/> Any other _____
Presentation Period	_____ days from shipment

DOCUMENTS REQUIRED (Please Tick):

- Signed Commercial Invoice(s) in ____ original and ____ copies.
- Original Lorry receipt/ Railway receipt consigned to YES Bank Ltd account applicant showing that the goods have been dispatched and marked 'freight to pay/freight prepaid' and mentioning our LC number and date. Lorry receipt /Railway receipt should have two parallel lines across it in red ink and should contain the words "the consignee copy of this receipt is intended to be negotiated with a bank"
- Inland transit Insurance policy, for at least the invoice value of the goods plus 10 pct endorsed in blank, covering Inland transit risk as per Inland transit clauses (a), SRCC as per institute strike clauses (cargo) with claims payable irrespective of percentage, should accompany the transport documents. Insurance to cover from supplier's warehouse to opener warehouse at _____.
- Insurance covered by applicant

A certificate from the beneficiary certifying that they have Faxed, immediately on dispatch, details of dispatch covering (a) Name of the carrier (b) Railway receipt no. or Lorry receipt no.(c)

Place of taking in charge (d) Place of final destination , to _____(Name and Address of the Insurance company) quoting Insurance policy number _____ dated _____

- In case of Open Insurance policy, we hereby confirm that:

“There is sufficient balance available in the Insurance policy no. _____ dated _____, to cover the shipment under the LC and we will take care of necessary periodic declarations to be made to the Insurance company, if any required regarding the shipments covered under this LC.”

Addition conditions:

1. Applicant bank charges to applicant account beneficiary bank charges to beneficiary account
2. Any other please specify _____

Other instructions: _____

We hereby agree and undertake as follows:

1. We hereby agree that the above application and the issuance of Letter of Credit is subject to the provisions of the *Uniform Customs and Practices for Documentary Credits (2007) Revision, ICC Brochure No 600* or any other modifications or amendments thereof for the time being in force.
 2. In addition, we hereby irrevocably and unconditionally agree to accept the General Conditions of the continuing agreement and indemnity signed in your favour from time to time.
 3. We confirm we have not opened any other letter of credit against the said order with any other bank.
 4. We authorize you to debit our current account no _____ for all charges in connection with the issue of this Letter of Credit (unless otherwise specified elsewhere in this application)
 5. In case of transmission vide **SFMS**, we shall not hold YES Bank liable for any delay, charges, costs, etc. incurred post transmission of the LC to the advising bank.
- _____

Authorized Signatories under Co's Stamp/Seal