

REQUEST LETTER FOR OPENING OF IMPORT LETTER OF CREDIT

To
The Branch Manager
_____ Branch

Dated: _____

Yes Bank Ltd.

Dear Sir/Madam,

We wish to import the following commodities / Goods as part of our raw material / capital goods requirement.

Commodity-

IE Code No.....

We hereby request you to establish import letter of credit as per application enclosed. :-

We request you to debit charges and / or margin to our Cash Credit Account / Current Account No..... along with your charges.

Tick whichever is applicable.

The letter of credit is to be established against our limit of Rs.....

OR

The letter of credit is against full cash margin provided by us.

Documents enclosed :-

1. Signed letter of credit application.
2. Copy of proforma invoice / purchase order or contract copy
3. Insurance copy (If applicable)
4. Import license (if applicable)

DECLARATION - CUM - UNDERTAKING

The goods imported/being imported by us are not covered under Negative list of imports as mentioned in Chapter ----- of Export import policy 2004-2009 and amendments there to till date.

We are eligible to import the above mentioned goods under the current Export and Import Policy in Place. The said goods imported/being imported by us are not restricted for import through specific licensing under the above mentioned policy and amendments.

I/We hereby declare that the transaction the details of which are specifically mentioned in this request letter does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rules, regulation, notification, direction or order made thereunder. I /We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about this transaction in terms of the above declaration. I/We also understand that if I/We refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention/evasion is contemplated by me/us report the matter to Reserve Bank of

India.. I/We further declare that the undersigned has/have the authority to give this declaration and undertaking on behalf of the company.

Yours faithfully,

For.....

AUTHORISED SIGNATORY

GUIDELINES /CHECKLIST FOR THE APPLICANT FOR ENSURING SPEEDY & ERROR FREE L/C ISSUANCE -

1. L/C REQUEST LETTER & L/C APPLICATION FORM TO BE SIGNED ON ALL PAGES BY AUTHORISED SIGNATORY/IES OF THE COMPANY.
2. ENSURE THAT ALL COLUMNS ARE FILLED AND COMPLETE IN THE L/C APPLICATION FORM.
3. DECLARATION CUM UNDERTAKING IS REQUIRED UNDER SEC.10(5), CHAPTER III OF FEMA (1999), MENTIONED IN THE REQUEST LETTER.
4. TERMS AND CONDITIONS MENTIONED IN PROFORMA INVOICE ISSUED BY THE SUPPLIER, AND AGREED BY YOU AS PER YOUR PURCHASE ORDER SHOULD MATCH, SHOULD NOT BE CONTRARY TO WHAT MENTIONED IN L/C APPLICATION.
5. PLEASE NOTE THAT IF USANCE PERIOD UNDER THE L/C IS MORE THAN 180 DAYS FROM THE DATE OF SHIPMENT, THE RELEVANT TC FORM TO BE ENCLOSED.
6. WHEREEVER THE COMMODITY TO BE IMPORTED IS COVERED UNDER NEGATIVE LIST, ORIGINAL IMPORT LICENCE TO BE PRODUCED TO THE BANK
7. EXCHANGE CONTROL COPY OF THE BILL OF ENTRY SHOULD BE SIGNED ON THE REVERSE BY THE AUTHORISED SIGNATORY OF THE COMPANY AND SHOULD BE SUBMITTED WITHIN 15 DAYS FROM THE DATE OF ACTUAL PHYSICAL IMPORT.
8. INSURANCE POLICY SHOULD BE ASSIGNED IN FAVOUR OF YES BANK AND SHOULD BE FOR MINIMUM 110% OF CIF VALUE.
9. FOR LC APPLICATION ABOVE EQUIVALENT OF USD 1 MILLION, SATISFACTORY STATUS REPORT ON THE SUPPLIER IS REQUIRED FROM THEIR BANKER'S OR D&B.
10. SUPPLIER'S AND BUYER'S CREDIT INCLUDING USANCE PERIOD OF LC OPENED FOR GOLD, PLATINUM, PALLADIUM, SILVER AND RHODIUM SHOULD NOT EXCEED 90DAYS FROM DATE OF SHIPMENT.