Request letter for opening of Inland Letter of Credit

(On letter head of the company)

Date: _____

To,
The Manager
YES Bank Ltd.,
Branch address
_____,

Dear Sir/Madam,

We wish to purchase the following commodities ☐ Goods as part of our raw material ☐ Capital goods requirement.
Commodity: _____

We hereby request you to establish Inland 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 sanctioned 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 Performa invoice / purchase order or contract copy
3 Insurance copy (If applicable)

Note – Default GST registration details as updated in the Bank records will be considered for the said request. In case the no. to be considered is different, please notify below.

GSTIN Registration no.

Declaration:
I/we also declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner, I/we undertake not to hold YES Bank Limited responsible for any of its action or inaction in respect of the OFAC-linked transactions.

Thanking you,
Authorized Signatory
Company Stamp / Seal
Place: _____

Guidelines /Checklist for the applicant for ensuring speedy & error free L/C Issuance -

1. LC request letter & LC application form to be signed on all pages by authorized signatory(ies) of the company.
2. Ensure that all columns are filled and complete in the LC application form.
3. Terms and conditions mentioned in PI issued by the supplier, and agreed by you as per your purchase order should match, should not be contrary to what mentioned in LC application.
4. Insurance policy should be assigned in favour of yes bank and should be for minimum 110% of CIF value providing coverage from beneficiary warehouse to applicant warehouse.