

(In case of a Firm / Company this letter should be obtained on their letterhead)

Application for issue of irrevocable documentary letter of credit

To,
The Manager,
Branch Address
Axis Bank Ltd.

Dear Sir,

I/We request you to establish with your correspondents in(Country) Documentary credit
("Credit") as per details below:

40a: ***	Type of l/c	Irrevocable	
31d: ***	Date and place of expiry:		
50: ***	Name and address of the applicant		
59: ***	Name and address of the beneficiary		
32b: ***	Currency and amount of credit in figures and in words		
39a: #	Percentage credit amount tolerance		
39b: #	Maximum credit amount		
39c:	Additional amounts covered (usance interest)		
41a: (a/d) ***	credit available with credit available by	☐ acceptance ☐ defferal payment ☐ sight payment ☐ negotiation	
42c:	drafts at	at sight	 days from date of shipment
42a:	drawee	issuing bank/negotiating bank (in case of acceptance)	
43p:	partial shipments	☐ prohibited ☐ permitted	
43t:	transhipments	☐ prohibited ☐ permitted	
44a:	shipment from		

44b:	shipment to	via
44c:	Latest date of shipment	
45a:	Quantity and description of goods (brief details)	☐ fob ☐ cfr ☐ cif contract terms: (please mark) others (specify (as per incoterms 2020) ☐ capital goods ☐ non-capital goods
***	Import licence/ogl details	
***	Import export code no.	
46a:	Documents required	Signed drafts for 100% of the invoice value drawn on issuing bank. Signed commercial invoice (s) in copies
		Full set of signed "clean" "on board" ocean bills of lading made out to order and blank endorsed marked freight prepaid/freight payable at destination evidencing shipment of merchandise described above. Bills of lading must state full name and address of applicant and axis bank limited as parties to be notified.
		Or
		Airway bill (original plus three copies) issued by airline or it's agent made in the name of axis bank limited evidencing the current airfreight of goods. Airway bill should be marked "freight prepaid/freight to collect". Airway bills must state full name and address of applicant and axis bank limited as parties to be notified. Airway bill must indicate actual flight number and date.
		Marine/aviation insurance policy or certificate (original plus copy) dated not later than the date of bills of lading/ airway bill signed and issued by insurance company made to order and blank endorsed in currency of the credit for 110 % of cif invoice value , covering institute cargo clause (a), with extended cover for transshipment risks, if applicable, theft, pilferage, breakage and non-delivery, institute war clause (cargo) and institute strikes clause (cargo), institute transit clauses for warehouse to warehouse cover with claims payable in india irrespective of percentage.
		Signed packing list in triplicate
		Certificate of origin issued by chamber of commerce in trilicate certifying goods of ____origin.

		Shipping company's or their agent's certificate (in duplicate) stating that the carrying vessel named in the bill of lading is a seaworthy vessel, not more than twenty-five years old, has been approved under institute classification clause (class maintained equivalent to lloyds 100 a1) and has been registered with an approved classification society (certificate to specify the name of the classification society).
		Beneficiary's certificate to the effect that one additional set of non-negotiable documents including one copy each of invoice, awb/bl, insurance documents, if any, certificate of origin has been forwarded to the applicant by courier at the earliest but not more than two working days after shipment.
		(any other documents as may be required)
47 a: t	Additional conditions	Invoice should quote import licence/ogl reference and certify that the goods supplied are as per purchase order of the applicant. Gross fob/cif/cfr value of the goods before deduction of agent's commission, if any, must not exceed the maximum credit amount.
		All documents must be in english
		All documents must mention our l/c number and Date and that the goods are freely importable under foreign trade policy 2023 / are imported under license number _ (whichever is applicable)
		Documents produced by reprographic process/ computerised carbon copies are not acceptable unless marked original and signed. +(notwithstanding anything to the contrary in the applicable icc rules "notwithstanding anything to the contrary in this undertaking, applicable international chamber of commerce rules, laws and regulations, we shall not be liable for any failure or delay, non-payment, non-acceptance, non-return of documents, or any other act or omission resulting directly or indirectly from the application of, or compliance with, any sanctions, restrictive measures, counter measures, or other laws or regulations of any jurisdiction, or any order, directive, or guidance issued by any competent authority, or due to events beyond its reasonable control including embargoes, war, or restrictions imposed by any governmental authorities which are applicable to us, our branches, subsidiaries, affiliates, or our correspondent banks or any other entity connected to the transactions contemplated herein."
		Others, please specify
71 b:	Specify if any charges are to beneficiary's account	All bank charges outside india are to the account of beneficiary

48:	Period of presentation of documents	Within_____days from the date of shipment, but within the validity of the credit
49: ***	Confirmation instructions	☐ without ☐ may add ☐ with Charges payable by ____
57a	"advise through" bank	
72:	Sender to receiver information	

*** indicates mandatory fields# Only one of the fields 39A OR 39B is to be filled.

I/We hereby confirm that the transaction covered under the Credit (the "transaction"), does not involve, and is/are not designed for the purpose of any contravention of the provisions of the Foreign Exchange Management Act 1999 or of any rule, regulation, notification, direction or order made thereunder. I/We will give such information/documents that will satisfy you regarding the nature and details of the transaction.

We hereby confirm and certify that:

- (a) The goods imported / being imported by us under the Credit are not covered under Prohibited/Negative List of Imports as mentioned current Foreign Trade Policy and amendments thereto till date.
- (b) The goods imported / being imported by us under the Credit are not covered under Negative List of Imports as mentioned in current Foreign Trade Policy and amendments thereto till date and the original license issued by the DGFT is attached herewith. **(Strike out whichever is not applicable)**
- (c) We are eligible to import the above-mentioned goods under the current Foreign Trade Policy in place.
- (d) The said goods imported / being imported by us are not restricted for import through specific licensing under the above-mentioned policy and amendments thereto till date.
- (e) ITC(HS) Classification Code No. _____
- (f) The carrying vessel and the ports from/to which the goods are shipped as mentioned in application form are free from embargos and there is no subsisting sanctions imposed on the vessel/s and the port/s.
- (g) In case the goods imported are capital in nature, we confirm that the goods are capital goods as defined in the Foreign Trade Policy issued by DGFT from time to time
- (h) We also confirm that the period of trade Credit is well within the operating cycle of the commodity.

Trade Credit – Supplier Credit

- All in Cost:
- Period of Credit:

Confirmation in line with A.P. (DIR Series) Circular No. 23 dated 13 March 2019 or as updated from time to time (Tick whichever is applicable):

We hereby confirm that the value of each shipment and presentation under the said Foreign Letter of Credit shall not exceed

() USD 150 Million or equivalent per import transaction. - Applicable in case of importer being oil/gas refining and marketing, airline and shipping companies

() USD 50 Million or equivalent per import transaction Applicable in case of importer being other than oil/gas refining and marketing, airline and shipping companies.

(Any FLC issuance beyond the above stated amount will be subject to RBI approval.)

We will submit the relative Exchange Control Copy of the Bill of Entry / Postal Wrappers to you immediately after clearance of the said goods, in any case within 3 months from the date of remittance / payment.

Further, we confirm that the items imported will be used / disposed of as per the provision contained in the policy / procedure

This Letter of Credit is subject to UCPDC 2007 Revision ICC No 600 read along with ICC Document no URR725, ISP98 AND ISBP LATEST VERSION.

I/ We approve of the negotiation of drafts under this Credit being confined to your branches.

Wherever, based on reimbursement clause of LC, the negotiating bank has claimed reimbursement and our Nostro account is debited before receipt of documents/payments, we will pay applicable interest from the date of Nostro debit till the date of payment of import bill. The relative shipping documents have to be surrendered to me/us against payment /acceptance.

If at any time and from time to time hereafter and at our request you enhance the amount of the Letter of Credit or amend any of the terms thereof (including extension of the validity of the credit for shipment and/or negotiation of documents), then notwithstanding the amount and the terms specified in this application, this application and the Loan Agreement shall cover and be deemed to cover the entire amount of the enhanced Letter of Credit issued by you and other amendments effected thereto and our liability will be for the entire amount of the Letter of Credit to be enhanced and /or amended at our request. We shall continue to be bound by all other terms and conditions of the application and the Loan Agreement notwithstanding such enhancement or amendments from time to time as you may make at your request in the value and terms of the letter of credit.

We confirm that in the event of my/our failing to retire the bills drawn under L/C on due dates in case of usance bills and within 5 banking days from date of receipt of documents by you in case of sight bills. You shall be at liberty to crystallize the foreign currency rupee liability thereunder on the due date or on the expiry of the 5th banking day as the case may be and contract rate whichever may be applicable.

I/ We will reimburse to you on demand the rupee equivalent so determined together with the interest thereon at normal rate from date of negotiation to the date of crystallization and thereafter at penal rate as applicable thereof.

You will book forward contracts if we decide to cover the fluctuations in the exchange rates. I /We will book such forward contracts forms part of the arrangement by you under the L/C. If I/We book forward contracts with other banks against this Letter of Credit I/we are/am liable to pay to you commission in lieu of exchange as per the rates prescribed by the bank from time to time in addition

to swap and interest from the date of negotiation at the foreign centre till the date of credit of proceeds in your Nostro account.

In case I /We do not book the forward contract, I/We will buy the relative foreign exchange in connection with retirement of bills/documents etc. under the letter of credit from you at the ruling rate of exchange. In case foreign exchange in connection with retirement is not being bought from you I/we shall pay commission in lieu of exchange in addition to swap cost and interest from the date of negotiation at the foreign center till the date of credit of proceeds in your Nostro account.

We are aware that (name of the country) is an entity against which sanctions by the Office of Foreign Assets (OFAC) of USA is in place. We will not hold Axis Bank Ltd responsible for in any manner whatsoever in nature and hold Axis Bank Ltd fully indemnified against all losses and damages that may be caused to us on account of the funds remitted under this transaction being confiscated or blocked or seized by any authority/government/agency.

We shall furnish any material information relating to this transaction as required by any authority/government/agency, now or in future. Also, we authorize Axis Bank Ltd to make available any of the material information pertains to our transaction to any authority/agency/entity without referring to the matter to us.

This Application Form shall be read in conjunction with the Loan Agreement (including the schedule titled "Additional Provisions Relating to Letter of Credit(s) (LC),") dated _____ ("Loan Agreement"). All terms and conditions set forth in the Loan Agreement shall be deemed to apply mutatis mutandis to the transactions contemplated under this application form and shall be binding on us accordingly.

* I/We further confirm that the undersigned has/have the authority to execute this application on behalf of the firm/company. As per the terms of sanction given by the Bank, we are required to provide margin at% for the above-mentioned LC. We authorize you to debit the necessary LC commission / other charges to our operating account numberwith the Bank without prior notice /consent from us.

Yours faithfully,

(Signature of the applicant)

Account No.:

Address:

Date:

Place:

*Applicable when the application is signed on behalf of the firm / company