

(To be stamped as an Agreement in Accordance with the Stamp Act in Force in the State Which this document is executed Not to be Attested)

**APPLICATION AND GUARANTEE FORM FOR IRREVOCABLE  
LETTER OF CREDIT**

The Branch Manager  
State Bank of India  
IIT Roorkee

Place: **Roorkee**  
Date: **15-06-2018**

Dear Sir,

\*I/We request you to establish with your \*Branch/Correspondent in  
for \*my/our account by \*Air/Mail/Cable (Brief Particulars)/Cable (Full Text) an irrevocable letter of credit as per particulars given hereunder:-

1	Applicant	<b>OSD, MM SECTION, IIT ROORKEE</b>
2	Advising Bank	
3	Name and address of the beneficiary	
4	Amount - in Figures - in Words	
5	Drafts to be drawn	on At Sight/LC
6	Covering % of the invoice value of dispatch/shipment of	<b>100%</b>
7	Terms	
8	Dispatch/Shipment	From: To:
9	Part Shipment	
10	Transshipment	
11	Last date of Shipment	
12	Credit to expire	on in unless previously cancelled Documents to be presented for negotiation within 21 days from the date of Bill of lading/ Airway Bill..
13	Documents require @  <input type="checkbox"/> Shipping Company Certificate that carrying vessel is First Class Sea. Worthy and <input type="checkbox"/> Packing list in copies Please specify if any. other documents required	<input type="checkbox"/> Complete set of clean shipped Bills of Lading to order and blank endorsed marked freight paid/payable at destination Short Form Bill of lading acceptable/not acceptable Bills of Lading must indicate the name and address of the Importer as well as State Bank of India, IIT Roorkee and Letter of Credit No. IITR  <input type="checkbox"/> Airway Bill made out in the name of State Bank of India, IIT Roorkee marked freight paid/payable at the destination and showing Letter of Credit No. IITR dated  <input type="checkbox"/> Sea/Air Post Parcel Receipt. made out in the name of State Bank of India, IIT Roorkee A/C openers indicating the amount of postage paid and showing letter of credit No. IITR dated  <input type="checkbox"/> Insurance Policies of certificates, in duplicate, covering Marine/Airborne Insurance as per Institute Cargo Clauses (F.P.A./W.A./ All Risks) and perils as per Institute Strike, Riots and Civil Commotions Clauses, War Risks as per Institute Clauses. Cover for C.I.F., Value Plus.  <input type="checkbox"/> Beneficiary's declaration that a shipping advice stating the quantity of goods shipped, value of goods, date of shipment and name of the carrying vessel was sent to the applicant by cable/airmail immediately after the shipment together with a copy of the relative message.  <input type="checkbox"/> Signed Invoices in copies showing import Licence/Open General Licence No. dated <input type="checkbox"/> Certificate showing goods of origin Covering Issued by an independent agency e.g. Chamber of Commerce
14	Bank Charges	All Charges other than those of your Bank are for account of *the beneficiary/our account
15		

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In consideration of your opening a letter of credit as above. \*I/we hereby undertake to accept any pay in due course all drafts drawn withIn the terms thereof and/or to take up and pay for all documents negotiated thereunder by the advising bank prior to the receipt by them of the notice of modification or cancellation, on presentation. and in default of \*my/our so doint you may take possession, receive, remove and/or sell the goods before or after arrival and \*I/we under take to reimburse you for any shortfall that may occur and \*I/we hereby further undertake forthwith on demand made by you in writing to deposit with you such sum or security of further sum or security as you may from time to time specify for the due fulfilment of your obligations here under and any security so deposited with you may be sold by you on your giving reasonable notice of sale to us and the said sum or the/proceeds of sale of the security may be appropriated by you in or towards satisfaction of you said obligations and any liability of ours arising out of the non-fulfilment thereof

\*I/We further undertake (a) to keep each shipment under this letter of credit fully insured for an amount not less than its C.I.F. value against usual \*Marine/Airborne and War Risks and other risks. arising from Strikes, Riots, Civil Commotions and Malicious Damage and such other risks as may be specified by you, (b) to hold the Insurance in trust for you, (c) in the event of loss, to recover and receive the insurance monies on your behalf and pay the same to you as and when received or alternatively, to authorise you to collect at your option, any claims payable under the said insurance and to apply the proceeds towards the satisfaction of our indebtedness, if any to you and (d) to sign, execute and deliver and documents which may be required by you in this connection

\*I/We hereby further undertake that this contract will be equally binding on \*my/our successors administrators, executors and assigns will not be affected by any change in the constitution of our firm/company

\*I/We here further agree that the relative shipping documents will be surrendered to \*me/us against payment/acceptance of the relative draft(s). The payment of rupee equivalent of draft(s) drawn under this credit will be effected on the basis of your B.C. selling rate for foreign Currency prevailing on the date of payment or at contract rate (There a forward contract has booked) or the composit rate, as the case may be, together with interest at your prevalent rate for the period from the date of negotiation due/date to the date of receipt of return remittance at the foreign centre/credit to the Government account

If at any time any from time to time hereafter and at our request you enhance the amount of the letter of credit or amount any of the terms there of (including extension of the validity of the credit for shipment and! or negotiation, of documents). than not with standing the amount and the terms specified in this application our guarantee shall cover and be deemed to cover the entire amount of the enhanced letter of credit issued by you and there amendments effected there to and our liability will be for the entire amount of the letter of credit so enhanced and or emended at our request We shall continue to be bound by all the there terms and conditions of the application and guarantee not with standing such enhancement of amendment from time to time as you may make at our request in the value and terms of the letter of credit.

You are to have a lien all goods, documents and poficlea and proceeds thereof for any obligations or liabilities present or future incurred by you under or arising out of this Credit.

\*I/We approve of the negotration of -drafts drawn under this credit being confined to you branch/correspondent.

The transmission of instructions under the above Credit and the forwarding of documents are entirely at \*my/our risk. You are not to incur any liability beyond seeing that drafts and documents purport to comply with the time and conditions of this Credit.

We Undertake to retire the documents received under this letter of credit from our own sources and shall not look forward for the bank fins.

We undertake that is incumbent on us to submit exchange control copies of customs Bill of entry! Postal Wrappers evidence of the goods within 3 months from the date of remittance

I/We hereby guarantee or protect the Drawers Endorsers and bonafide holders from any Can. equences which may arise in the event of the non acceptance or non payment of drafts drawn in accordance with the terms of the credit

I/We hereby agree and declare that in-the event of my/our failing to retire the bill drawn under L/C on due dates in case of usance Bills and within 10 days from the date of receipt of documents by you in case to usance Bills you shall be at liberty to crystallise the foreign currency rupee ability there under on the due date or on the expiry af 10th dayas the case maybe and convert the same to rupees at the prevailing bills selling rate or at the contracted rate whichever applicable

Except so fir otherwise expressly stated, this documentary credit is subject to the Uniform Customs and Practice of Documentary Credits" (1983 Revision) International Chamber of Commercb"(Publication No. 400)

Your's faithfully

N.B. All alteration and additions to this form are to be intilled by the applicant.

-Delete as necessary

@ Place/mark in the appropriate boxes.

**Form A1**  
**(For Import Payments only)**  
Application for Remittance in Foreign Currency

Amount Remitted  
Currency Amount

Serial No. \_\_\_\_\_  
(for use of Reserve Bank of India)

Equivalent to Rupees.....  
(to be filled by authorised dealer)

**A.D. Code No. 00010690277324**  
Form No. ....  
(to be completed by authorised dealer)

I/We wish to purchase \_\_\_\_\_  
(Name of Currency) (Amount in Words)

through STATE BANK OF INDIA. INDIAN INSTITUTE OF TECHNOLOGY ROORKEE, for payment to  
Name and Address of the authorised dealer

in payment of

(Name and address of the beneficiary of the remittance)

imports into India, detailed below :

**Details of good imported or to be Imported into India**  
**Section A: Import Licence/Open General Licence particulars**

OGI .....  
NUMBER PART SCHEDULE SERIAL NUMBER

Import Details			Date of Issue	Date of Expiry	Face Value of License	Amount to be endorsed (in Rs.)@	Balance outstanding on the License after -the remittance
Prefixes	License No.	Suffixes	DD MM YY	DD MM YY			
<b>N.A</b>							

@ Actual amount endorsed In rupees against each license involved, should be stated under this column.

Note: If more than one license in Involved, Particulars of all licences should be furnished. If the space is inadequate, a separate statement may be attached. The amount utilised against each licence should invariably by indicated.

**Section B : Import particulars**

Invoice Details			Quantity & Discription of Goods	BTN Classification	Country of Origin of Goods	Country from which goods are	Mode of shipment (air, sea, post, rail, river,	Date of Shipment (if not known approximate date)
No. & Date	Terms	Currency & Amount						

**Section C : Other particulars**

1 Details of forward purchase contract, If any, .....  
booked against the Import (No. & date if contract) currency and amount (Balance under the contract)

2 If remittance to be mnde is less than invoice, value reasons) ..... therefore (i.e. part remittance, Installment etc. ....

I/We hereby deClare that the statements made by me/us on this form are true and that I/We have not applied for authorisation through any other bank.

I/We declare and also understand that the foreign exchange to be acquired by me/us pursuant to this application shall be used by me/us only for the purpose for which it is acquired and that the conditions subject to which the exchange is granted will be complied with.

Name of Applicant(s) .....

Natinality of Applicant(s) .....

**Declaration to be furnished by Applicant(s)**

I/We Declare that

- (a) the goods to which this application relates have been/will be imported into India on my/our own account
- (b) the import is on behalf of @.....
- (c) the invoice value of the goods which is declared on this form is the real value of the goods imported/to be imported into India

If the import \_\_\_\_\_ I/We attach the relative Customs stamped Exchange Control copy of of Bill of Entry \_\_\_\_\_  
 (post parcel wrapper (for imports by post))\*  
 Or

If the import I/We undertake to produce within three months to be authorised dealer the relative Custom-stamped Exchange Control is to be made copy of bill or Entry post parcel wrapper  
 (for imports by Post)  
 \*Strike our item not applicable.

Where the Import is on behalf of Central/slate Government Department of a company owned by Central/State Government Statutory Corporation. Local Body etc. the

Date: ..... Signature of Applicant(s)

Space fOf comments of the aunthorised deaferwhile forwarding the application to the Reserve Bank. of India for approval (Referreccc to exchange control Manual paragraphA.D. Circular In terms of which the reference is made should invariably be cited. If any remittance application on account of the same import was referred to he Reserve Bank earlier, reference to the last correspondence/approval should also be cited).

Date: ..... (Stamp and Signature of Authorised Dealer)

**Certificate to be Furnished by Authorised Dealer (Importer's Banker)**

We hereby certify that  
 (a) this payment is

- (i)  an advance remittance
- (ii)  in retirement of bills under Letter of Credit opened though us.
- (iii)  against documents received through our medium for collection
- Put a tick (✓) in the relevant Bill or Entry/post parcel wrapper within three months.  
 (iv)  on account of documents reCeived direct by the applicant (s) against undertaking furnished by the letter to submit Customs-Stamped Exchange Control copy of
- (v)  on account of documents received by the applicant (s) against Customs-stamped Exchange Control copy of Bill of Entry/post parcel/wrapper (attached) submitted by \_\_\_\_\_
- (vi)  \_\_\_\_\_  
 (any other case, to be explained)

- (b) all the Exchange Control regulations applicable to the remittance have been complied with,
- (c) the payment to the supplier of the goods has been made through.....  
 will be\* (Name and address of the Foreign Bank)

We also certify/undertake that the relevant customs/stamped Exchange Control copy of Bill of Entry or post parcel wrapper  
 \* shall be verified by us within three months (vide certificafe a(ii) and (iii) above)  
 \* has been verified (vide cetificate a(v) above).  
 \* shall be obtained from the applicant(s) and forwardred to the Reserve Bank within three months (vide certificate a (I) and (Iv) above.)

\* Strike out item not applicable

STATE BANK OF INDIA  
 Indian Institute of Technology