IRREVOCABLE DOCUMENTARY CREDIT APPLICATION (DOMESTIC)

Applicant

Tel No.

Issuing Bank

BANK OF CEYLON

CREDIT NUMBER

Date & Place of Expiry of the Credit

Date of this Application

PARTIAL DELIVERIES

☐ Allowed ☐ Not allowed

Beneficiary

Amount

Delivery

Not later than ..... (state latest date)

At.....(state point of delivery)

Credit to be available with (Give Full Address of the Bank)

against presentation of the documents details hereafter

☐ and of the Beneficiary's draft(s) at

☐ sight ☐ Term.....days from the date

Goods (brief description without excessive details)

Contract/Proforma Invoice No. **Date:**

.....

to be drawn on issuing branch.

Documents to be presented by the Beneficiary :

☐ 1. Commercial invoices in copies certifying that the goods delivered are in conformity with Contract/Proforma Inv. No. dated
All invoices should be manually signed and no photostat reproductions of the signature are permissible .

☐ 2. Goods Received Note signed by the applicant indicating the Credit. No. the quantity and description, and certifying that the goods are in terms of the Contract/Proforma Inv. No. dated

☐ 3. Simple Receipt

Documents to be presented within days after the date of issuance of the Goods Received Note but within the validity of the Credit.

Additional Conditions

(1) Documents Dated Prior to the date of Establishment of Letter of Credit are not Acceptable.

(2) Bank Charges other than issuing Bank's are for Beneficiary's / Applicant's Account.

(3) Document should be presented for Negotiation through the Advising Bank.

We request you to issue your Irrevocable Documentary Credit for our account in accordance with above instructions (marked with an X where appropriate).The credit shall be subject to the Uniform Customs and Practice for Documentary credits(2007 Revision, Publication No. 600 of the international Chamber of Commerce, Paris, France) in so far as these are applicable and to the terms of the agreement contained overleaf. We/I authorise you (1) debit our/my Account No .....at your .....branch with Stamp Duty, Margin and all other charges in connection with this credit.

Form No. 10546(411A)

Export L/C No.

.....

Name, Stamp and Authorised Signature (s) of the Applicant (s)

FOR OFFICE USE ONLY

OVERDUE

Loans .....

Pledge .....

T.R. .....

Bills .....

Margin . Rs.....

Comm: .....

Postage. Rs.....

Total Rs.....

Date Entries .....

D.C. LIMIT

Appd. Rs.....

O./S Rs.....

Value of this Credit

Rs.....

Application

Number .....

Checked by .....

Officer .....

Manager .....

STAMP DUTY COMPOUNDED

It is hereby certified that the Stamp Duty payable in respect of this instrument Viz. Rs..... has been compounded in terms of Section 13 of the Stamp Duty Act.

BANK OF CEYLON

Authorised Officer

In consideration of you opening or establishing at my/our request an Irrevocable Documentary Credit (Domestic) as per particulars mentioned on the reverse. I/We hereby agree that the following terms, conditions and undertaking shall apply:-

That you or your Branches or Agents are not to be held responsible for any loss or damage which may happen to the merchandise (which expression wherever herein used shall mean and include the merchandise delivered and also the merchandise which the documents mentioned and the merchandise which the documents purport to represent) either before despatch or during its transit or after its arrival or by reason of the non-insurance there of or improper or inadequate insurance thereof nor for any deficiency in the description, quantity, quality, weight, condition, delivery or value nor for any misrepresentation as to the description, quantity, quality, weight, condition delivery or value of the merchandise nor for the stoppage or detention thereof by any person or authority whomsoever nor for any discrepancy between the merchandise despatched and the merchandise mentioned in or purported to be represented by the documents handed over nor for the validity, sufficiency, genuineness or regularity (all of which I/We hereby guarantee) of the documents handed over. I/We further agree that the transmission of advice of the credit and instructions under the credit or hereunder and the forwarding of documents will be entirely at my/our risk and expense.

That I/We will duly pay all transport charges whenever the need arises for such charges and further will hold you or your Branches or Agents covered against fire, burglary and all other risks from the time the Goods Received Note is issued by me/us and in case of loss will collect the amount due under the policy or certificate and pay over to you the proceeds and until payment will hold the same as Trustee for you and on your behalf.

That you or your Branches or Agents are hereby authorised to make such arrangements as you or they think proper with the drawer and/or endorsers of any draft negotiated under the credit regarding the disposition of the Goods Received Note or the proceeds thereof or of the merchandise and I/We undertake to reimburse you any amounts disbursed or paid by you or your Branches or Agents under the credit or hereunder whether in negotiating drafts or otherwise interest, commission and all charges and hereby give a specific charge claim in lien on all the merchandise and the proceeds thereof, on all Policies of Insurance or Insurance Monies to an amount sufficient to cover all such amounts, interest commission and charges and all Goods Received Notes handed to you or your Branches & Agents with full power and authority to retain take possession sell and dispose of the same at your discretion at any time without demand on or notice to me/us for your security or reimbursement and to charge me/us with all expenses and/or shortfall including commission for sale, legal charges and other disbursements your accounts current shall be conclusive evidence against me/us of the amount of any shortfall which I/We hereby undertake to pay on demand.

That with regard to partial delivery neither you nor your Branches or Agents are to be held responsible that drafts presented with documents covering partial delivery represent the proper proportion of drawing for goods actually despatched.

That this credit is not revocable by me/us and cannot be altered in any way except in writing with the express consent of your Bank.

That you or your Branches of Agents are not to be called upon to incur any liability under the credit beyond the amounts actually disbursed or paid thereunder by you or your Branches or Agents whether in negotiating drafts or otherwise and that I/We will indemnify and hold you and your Branches or Agents harmless against all liability, costs, charges and expenses which may be incurred under or in regard to the credit or hereunder. If the credit is opened by telegram/telex it is understood that telegrams/telexes are despatched at my/our risk and cost and that you and your Branches or Agents are not liable for any mistakes omssions that may arise in the transmission thereof or for the delay on the part of the departments concerned.

That all obligations hereunder or arising hereunder or under or arising under the credit are to continue in force and shall not be determined or in any way prejudiced by any absorption of or/by your Bank of any amalgamation thereof or therewith nor by any change in my/our name style and/or constitution or in name style and/or constitution of the beneficiary whether by or in consequence of retirement, death or admission of partner's incorporation, amalgamation or otherwise nor by the sale or transfer by me/us or by the beneficiary of the whole or that part of the business and/or contract or contracts for or in respect of or in connection with which the credit has been obtained or opened but shall ensure and be available for all intents and purpose for and by any absorbing or amalgamated company or concern and as if any resulting or purchasing firm, company or concern or firm, company or concern to which, such transfer has been made had been the one which was a party to this request or the beneficiary as the case may be.

That I/We hereby irrevocably authorise you without any notice to me/us to debit my/our Current Account / Saving Account maintained at your Bank or any of the Current Accounts/Savings Accounts maintained by me/us at your bank at your sole discretion with all sums disbursed or paid by you or your Branches or Agents under the credit or hereunder whether in negotiating drafts or otherwise even to the extent of creating an overdraft or increasing an existing overdraft in excess of the limit together with the amount of the interest taxes payable, your commission and any other charges.

That I/We will duly accept drafts if any negotiated under the credit on presentation and pay them at maturity.

That the rights of your Bank hereunder shall be in addition to and without affecting or lessening the right of your Bank created by circumstances of any transaction under the credit and/or under any Letter of Hypothecation already signed or which may hereafter be signed by me/us in your favour.

That any act, deed , matter or thing done, or purporting to be done, or omitted to be done, by you or any branch or office of yours or by any Agent or correspondent or negotiating bank shall be deemed and presumed to have been done or omitted to be done, lawfully and duly and properly done or omitted either under or in accordance with the terms and conditions hereof under or in accordance with the terms and provisions of the Uniform Customs and Practice for Documentary Credits now in force or at the time of the negotiation of the documents or under or in accordance with the laws or regulations in force in, or customs or usages or practices of the place of negotiation or of despatch or partly with one and partly with the other, unless and until the contrary be expressly proved as against you. I/We agree to be bound by the terms of any document purporting to be a copy of the Uniform Customs and Practice of Documentary Credits and purporting to be certified or authenticated by the President of Chairman or Secretary or any other officer of the international Chamber of Commerce and agree that such copy shall be admissible in evidence against us, anything to the contrary in law not withstanding.

Yours faithfully

Name of Applicant .....

Address .....

.....

.....

Date .....

Signature

BOC/SUPP/603602

Isuru- Kelaniya