

CUSTOMER REQUEST LETTER FOR SBLC ISSUANCE AND REPAYMENT / ROLLOVER

Date: [DD/MM/YYYY]

To,
IndusInd Bank Ltd.
_____ Branch

Sub: Request for Issuance and Repayment / Rollover of SBLC

Type of issuance (please tick one option):

Annexure: Fresh Issuance Rollover with Change of Beneficiary

1	Beneficiary Name & Address	
2	SBLC Amount & CCY	
3	Tenor of Loan (in days) & Maturity Date*	
4	Import Bill Ref. No. – (leave blank for direct import remittance)	
5	Value Date of the Loan: (Actual funding date of IBU Gift City)/Overseas Bank / FI)	DD/MM/YYYY
6	Rollover with Change of Beneficiary (Pls mentioned Existing SBLC Ref No)	

SBLC repayment authorization details

1	Name of applicant Remitter	
2	To debit applicant Bank A/c No	
3	Beneficiary's Name & Address	
4	Beneficiary's Account No & swift code	
5	Principal Amount & CCY	
6	Interest Amount & CCY	(As per received swift from Beneficiary)
7	Purpose code	For Principal Amount – S0013 For Interest Amount – S1403
8	SBLC repayment Due date (Maturity Date)	

Purpose: Rollover / Extension from same Bank

1	Existing SBLC Ref No:	
2	Expiry Date of Existing SBLC	
3	SBLC Amount & CCY	
4	Current tenure	
5	Current Due Date	
6	Revised Period	
7	Revised Due Date	

***Note: Days will be applied as per the sanction terms. If the due date falls on a holiday
The payment will be processed on the preceding banking day.**

We hereby authorize you to debit our account no. _____ towards SBLC commission and other applicable charges. We undertake to pay the charges for any renewal/extension until the SBLC is fully discharged.

IN CONSIDERATION OF YOUR OPENING A SBLC AS ABOVE. I/WE HEREBY UNDERTAKE TO ACCEPT AND PAY IN DUE COURSE ALL DRAFTS DRAWN WITHIN THE TERMS THEREOF AND/OR TO TAKE UP AND PAY FOR ALL DOCUMENTS NEGOTIATED THERE UNDER ON PRESENTATION, AND IN DEFAULT OF MY/OUR SO DOING YOU MAY SELL THE GOODS BEFORE OR AFTER ARRIVAL AND I/WE UNDERTAKE 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 OR FURTHER SUM OR SECURITY AS YOU MAY FROM TIME TO TIME SPECIFY AS SECURITY FOR THE DUE FULFILLMENT OF OUR OBLIGATION HEREUNDER 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 OF THE PROCEEDS OF SALE THE SECURITY MAY BE APPROPRIATED BY YOU, IN OR TOWARDS SATISFACTION OF OUR SAID OBLIGATIONS AND ANY LIABILITY OF OURS ARISING OUT OF THE NON FULFILLMENT THEREOF.

I/WE UNDERTAKE TO BOOK SUCH FORWARD CONTRACTS WITH YOU IN AS MUCH AS THE BOOKING OF FORWARD CONTRACTS FORMS PART OF THE ARRANGEMENT BY YOU UNDER THE SBLC. IF I/WE BOOK FORWARD CONTRACTS WITH OTHER BANKS UNDER THIS SBLC. I/WE ARE LIABLE TO PAY TO YOU YOUR COMMISSION IN LIEU OF EXCHANGE IN ADDITION TO SWAP COST AND INTEREST FROM THE DATE OF NEGOTIATION AT THE FOREIGN CENTRE TILL THE DATE OF CREDIT OF PROCEEDS IN YOUR NOSTRO ACCOUNT.

I/WE UNDERTAKE TO SUBMIT APPROPRIATE EVIDENCE OF IMPORT AS PER REGULATIONS UNDER FEMA 1999, AND RELATED EXCHANGE CONTROL REGULATIONS ISSUED BY RESERVE BANK OF INDIA, AS AMENDED FROM TIME TO TIME.

NOTWITHSTANDING ANY OF ABOVE-MENTIONED TERMS OF CREDIT, I/WE UNDERTAKE TO MAKE GOOD ANY SUCH CHARGES/EXPENSES INCURRED BY YOU NOT RECOVERABLE/HONOURED BY THE BENEFICIARY AS PER TERMS OF THIS CREDIT, IN THE COURSE OF ESTABLISHING THIS CREDIT / NEGOTIATION OF DOCUMENTS UNDER THIS CREDIT AND/OR ANY OTHER RELATED EVENT.

Declaration cum Undertaking
(Under Section 10(5), Chapter III of the Foreign Exchange Management Act, 1999)

I/We hereby declare that the transaction the details of which are specifically mentioned in the Schedule hereunder does not involve and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or any Rule, 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 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 the 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 firm/company.

Thanking you,
Yours faithfully,
For [Company Name]

Bearer Signature

(Authorised Signatory)

Signature Attested