

**FORMAT FOR LETTER OF CREDIT (CFR)**

FROM :( NAME & ADDRESS OF OPENING BANK)\*

TO :( NAME & ADDRESS OF NEGOTIATING BANK)

40A TYPE OF L/C: IRREVOCABLE

20 L/C Number:

40E APPLICABLE RULES: AS PER LATEST UCPURR VERSION

51A ISSUING BANK:

31C DATE OF ISSUE:

31D DATE & PLACE OF EXPIRY:

50 NAME & ADDRESS OF THE APPLICANT:

51 NAME & ADDRESS OF THE BENEFICIARY:

(For Shipments from Visakhapatnam)

Steel Authority of India Limited,  
Central Marketing Organisation,  
Branch Transport & Shipping Office,  
Habour Approach Road,  
Visakhapatnam -530035

(For Shipments from Haldia)

Steel Authority of India Limited,'  
Central Marketing Organisation,  
Ispat Bhawan,40 Jawahar Lal Nehru Road,  
Kolkata-700071, India

32B AMOUNT OF CREDIT IN: US DOLLARS/EURO/ANY OTHER FREELY EXCHANGEABLE CURRENCY.(IN FIGURES & WORDS) as per the contract.

39A PERCENTAGE CREDIT AMOUNT TOLERANCE: As per contract

41A CREDIT AVAILABLE WITH :- Any Bank in India

CREDIT AVAILABLE BY: -NEGOTIATION

42C USANCE OF THE DRAFTS: AT SIGHT

42A DRAFTS TO BE DRAWN ON: ISSUING BANK / Reimbursing bank as the case may be.

**\*L/C to be opened with First class International Bank from the list of banks provided by SAIL.**

43P PARTIAL SHIPMENT: AS PER CONTRACT

43T TRANSHIPMENT: AS PER CONTRACT

44A SHIPMENT FROM:

44B SHIPMENT TO:

44C LATEST SHIPMENT DATE:

45A DESCRIPTION OF GOODS:

a) Description of Materials b) Size ( in mm) (except for Pig Iron) and Quantity (in MT) c) Specification d) Tolerance (except for Pig Iron) e) Quantity f) Quantity Tolerance g) Price per MT (in USD/Euro/any other freely exchangeable currency)

46A DOCUMENTS REQUIRED:

1. Draft to be drawn at sight covering 100% value of Invoice and indicating Documentary Credit No and its date.

2. Beneficiary's Commercial Invoice - one original plus two signed copies covering materials shipped. Invoices will be raised on the basis of (THEORETICAL/ACTUAL/ DRAFT SURVEY/NET WEIGHT MENTIONED ON COIL/SHEETS) WEIGHT.

3. Full set 3/3 original on board ocean or charter party Bills of Lading (CONGEN) issued to the order of the Shipper /Party X as per contract, notifying applicant/ Party A/B/C as per contract and blank endorsed ( in case it is to the order of the shipper) marked "Stowed under deck" furthermore marked "freight prepaid/freight payable as per charter party/ freight to pay" evidencing shipment from \_\_\_\_\_ Port, India to \_\_\_\_\_ Port in \_\_\_\_\_. Bills of Lading (CONGEN) with remarks:

---such as "materials partly rust stained / rusty edges/ wet before shipment/ / oil/ grease stains and/or "unprotected cargo" and/or "said to be" and/or "said to weigh" and/or "stored in open area prior to loading" are acceptable.(except for CRC/GP/packed material)

For CRC/CR sheets/ Galvanized coils/ Galvanized sheets/ Packed material – such as " Some broken straps, some rust stains or edges referring to Packing only , and/or "said to be" and/or "said to weigh" and/or "stored in open area prior to loading" are acceptable

3. Pre- shipment Inspection certificate issued by M/s \_\_\_\_\_, (herein after referred to as) certifying that The materials were inspected at the load port prior to loading and certifying

A, Quantity, No of Pieces, No of Packets ,No of Bundles (except for Pig Iron ) loaded on vessel as per contract.

B, The materials were loaded on board the vessel without apparent damage and were found to be in good order and condition, as per contract

Remarks as under

--- “materials partly rust stained / rusty edges/ wet before shipment/ / oil/ grease stains and/or “unprotected cargo” and/or “said to be” and/or “said to weigh” and/or “stored in open area prior to loading” are acceptable.(except for CRC/GP/packed material)

For CRC/CR sheets/ Galvanized coils/ Galvanized sheets/ Packed material – such as “ Some broken straps, some rust stains or edges referring to Packing only , and/or “said to be” and/or “said to weigh” and/or “stored in covered area prior to loading” are acceptable

4. Beneficiary's packing list indicating details of the materials shipped - 3 copies.
5. Work test certificate in duplicate issued by beneficiary and conforming that the material are as per contracted specification.
6. Certificate of origin.
7. Copy of e-mail or Fax from Steel Authority of India Limited, \_\_\_\_\_ / Kolkata /VIZAG addressed to the opener's FAX No. \_\_\_\_\_ Email Id \_\_\_\_\_ within SEVEN working days. after the on board Bill of Lading (CONGEN) date advising the name of the vessel, Bill of Lading (CONGEN) number and date, materials and quantity, destination ports in \_\_\_\_\_ (Country) ,covering shipment of \_\_\_\_\_ METRIC TONNES.

#### 47A ADDITIONAL CONDITIONS

1. Marine Insurance to be covered by the opener.
2. Any amendment to the letter of credit without the prior written consent of the beneficiary shall not be taken cognizance of under this letter of credit.
3. All apparent spelling mistake/mistakes in LC documents, which do not alter meaning/specification/description/quantity/value of goods are acceptable and will not count as a discrepancy.
4. Tolerance of +/- .... % is allowed on the total quantity and value as well as tolerance of +/- .... % is allowed on quantity and value of each size is acceptable
4. TT Reimbursement is allowed at applicant's cost.
- 5.-Non Negotiable documents to the buyer to be sent within 7 working days
6. Work test certificate in duplicate issued by beneficiary and conforming that the material are as per contracted specification

#### 71B CHARGES

All Bank charges incurred outside India including payment Cable charges, reimbursement charges, etc. shall be borne and paid for by the opener. All Bank charges incurred in India shall be borne and paid for by the beneficiary.

#### 48 PERIOD FOR PRESENTATION

Within 15 days from the date of B/L.

**49 CONFIRMATION INSTRUCTIONS:**

Paying Bank may add their confirmation to this Letter of Credit at the request and expense of the beneficiary and such confirmation shall also apply to any amendment (s) to this credit.

**78 REIMBURSEMENT INSTRUCTIONS:**

Upon presentation of documents complying in all respects to Letter of Credit terms, the negotiating bank is authorized to claim on us by SWIFT certifying that all terms and conditions have been complied with and that the relative documents have been forwarded to us by Registered Airmail/ Courier. We undertake to remit within three working days after receipt by us of your swift claim in US Dollars/Euro/any other freely exchangeable currency in accordance with your instructions. This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) {Latest revision} International Chamber of Commerce Brochure No. 600. This SWIFT may be treated as the operative instrument.