

FORMAT FOR LETTER OF CREDIT (FCA)**FROM: (NAME * & ADDRESS OF OPENING BANK)****TO : (NAME & ADDRESS OF ADVISING BANK)**

40A TYPE OF L/C : CONFIRMED,IRREVOCABLE,WITHOUT RECOURSE TO DRAWER

20 L/C Number :

40E APPLICABLE RULES : AS PER UCPURR LATEST VERSION

51A ISSUING BANK :

31C DATE OF ISSUE :

31D DT. & PLACE OF EXPIRY : _____ IN INDIA

50 NAME & ADDRESS OF THE:
APPLICANT

~~54~~ 59 NAME & ADDRESS OF THE: Steel Authority of India Limited,
BENEFICIARY Central Marketing Organisation, Ispat Bhavan
40 Jawahar Lal Nehru Road, Kolkata-700071, India

32B AMOUNT OF CREDIT IN : US DOLLARS /EURO/ANY OTHER FREELY
EXCHANGEABLE CURRENCY (IN FIGURES & WORDS)39A PERCENTAGE CREDIT : AS PER CONTRACT
AMOUNT TOLERANCE41A CREDIT AVAILABLE WITH: ANY BANK IN INDIA
CREDIT AVAILABLE BY : NEGOTIATION

42C DRAFTS : AT SIGHT

42A DRAFTS TO BE DRAWN ON: ISSUING BANK

43P PARTIAL SHIPMENT :

43T TRANSHIPMENT :

44A SHIPMENT FROM :

44B SHIPMENT TO :

44C LATEST DATE OF SHIPMENT:

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)

46A DOCUMENTS REQUIRED :

1. Beneficiary's Draft drawn on Opening Bank.
2. Beneficiary's Tax Invoice - one original plus two signed copies covering materials shipped. Invoices will be raised on the basis of (THEORETICAL/ACTUAL/NET WEIGHT MENTIONED ON THE COIL/ PACKET) WEIGHT.
3. Copy of the Railway Receipt(RR)/Road consignment note/truck receipt evidencing delivery of the materials
4. Certificate of origin by the beneficiary.
5. Copy of the LUT
6. Beneficiary's packing list (except for pig iron) indicating details of the materials shipped - 3 copies.

47A ADDITIONAL CONDITIONS :

1. Transit insurance to be covered by the opener.
2. All transportation costs after the delivery point would be borne by the opener.
3. Railway Receipt (RR)/Road consignment note/Truck receipt may not evidence the Load port and/or Place of Final Destination".
4. Weight of the material may be shown in Quintals or M/ tonnes or Kilograms in the lorry receipt(s)/Railway Receipt (RR)/Road consignment note/truck receipt.
5. Weight mentioned in lorry receipt(s)/Railway Receipt (RR)/Road consignment note/truck receipt may differ from weight mentioned in other documents.
6. All apparent spelling mistakes/ typographical errors in the LC Documents which do not alter the meaning/ description/ specification/ quality of the goods are acceptable and do not count as discrepancy.
7. Railway Freight to be borne by the applicant and settled outside the LC before dispatch of material.
8. All apparent spelling mistakes/mistakes in LC documents, which do not alter meaning/ specification/ description/ Quantity/ value of goods are acceptable and will not count as a discrepancy.
9. 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.
10. 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.
11. No discrepancies will be raised on the basis of details lorry receipt(s)/Railway Receipt (RR)/Road consignment note/truck receipt, LUT".
12. TT Reimbursement is allowed at the cost of applicant.

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 30 days from the date of Railway Receipt (RR)/Road consignment note/truck receipt.

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.

53A REIMBURSING BANK:

78 REIMBURSEMENT INSTRUCTIONS:

Upon presentation of documents complying in all respects to Letter of Credit terms, the negotiating bank is authorised to claim on reimbursing bank (bank in New York/Europe) by SWIFT certifying that all terms and conditions have been complied with and that the relative documents have been forwarded to us (opening bank in Nepal) by Registered Airmail/ Courier. The Reimbursing bank will remit within three working days after receipt 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) International Chamber of Commerce Brochure No. 600. This telex/swift may be treated as the operative instrument.