



Global IME Bank Limited
_____ Branch

Date: ____/____/____ (YYYY/MM/DD)

Application and Agreement for Issuance of Letter of Credit

Applicant Name and address

Tel. No.
PAN

Beneficiary Name and address

Tel. No.

Mode of Transmission By Mail By Tele Transmission

Currency & Amount

Tolerance pct

INCOTERMS

CIF / CIP/ FOB / Ex Works _____

_____ (Place)

Tenor

Sight Mixed Payment Differed Payment

Usance: _____

Credit available with / Negotiating bank

Partial Shipment

Allowed Prohibited

Transshipment

Allowed Prohibited

Shipment from / Place of Taking in Charge/Dispatch from

...../Place of Receipt / _____

Port of Loading/Airport of Departure

Port of Discharge / Airport of Destination

Place of final destination / Place of Delivery

Latest Date of Shipment ____/____/____

Document presentation period _____

Expiry: Date ____/____/____ **Place:** _____

Custom Entry Point in Nepal

TT Reimbursement:

Allowed Not Allowed

Charges: Applicant **Beneficiary**

Confirmation Instruction

Without May Add Add

Charges: Applicant **Beneficiary**

Bank Charges

Inside Nepal: Applicant Beneficiary

Outside Nepal: Applicant Beneficiary

Seal of Organization

Description, specification and quantity of goods and or service

Authorized to debit our account no.

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DOCUMENTS REQUIRED

- SIGNED COMMERCIAL INVOICE TAX INVOICE IN _____ ORIGINAL /S AND _____ COPY/IES.
- AIRWAY BILL TO MARKED FREIGHT REPAID TO COLLECT IN _____ ORIGINAL /S AND _____ COPY/IES.
- TRUCK RECEIPT/ CONSIGNMENT NOTE / LORRY RECEIPT MARKED FREIGHT PREPAID TO COLLECT IN _____ ORIGINAL /S AND _____ COPY/IES
- OCEAN BILL OF LADING MARKED FREIGHT PREPAID TO COLLECT IN _____ / _____ ORIGINAL AND _____ COPY/IES.
- RAIL WAY RECEIPT MADE MARKED FREIGHT PAID IN _____ ORIGINAL /S AND _____ COPY/IES.
- CERTIFICATE OF _____ ORIGIN IN _____ ORIGINAL /S AND _____ COPY/IES ISSUED BY BENEFICIARY / CHAMBER OF COMMERCE / GOVERNMENT AUTHORITY/ _____
- PACKING LIST IN _____ ORIGINAL /S AND _____ COPY/IES
- WEIGHT LIST IN _____ ORIGINAL /S AND _____ COPY/IES
- INSURANCE POLICY OR CERTIFICATE, _____ ORIGINAL /S AND _____ COPY/IES ISSEUD BY INSURANCE COMPANY IN FAVOUR OF GLOBAL IME BANK LIMITED, NEPAL, MENTIONING CLAIMS IF ANY SHALL BE PAYABLE IN NEPAI IN THE CURRENCY OF CREDIT FOR INVOICE VALUE PLUS 10 PERCENT COVERING FOLLOWING RISKS AS PER INSTITUTE CARGO CLAUSE 'A' (ALL RISKS) , INSTITUTE INLAND TRANSIT CLAUSE 'A' AIR RISK MARINE RISK INSTITUTE WAR CLAUSE, SRCC, TPND, TRANSSHIPMENT RISKS IF APPLICABLE IRRESPECTIVE OF PERCENTAGE AND COVERING ALL RISKS INCLUDING ROAD RISKS UPTO _____
- OTHER DOCUMENTS _____

- OTHER DOCUMENTS REQUIRED AS PER ATTACHED SHEET YES NO.

OTHER TERMS AND CONDITIONS

Separate sheet attached: Yes No

Advising Bank Details

Please issue irrevocable LC as per above detail/ terms and condition on our account. We guarantee due compliance / fulfillment of all obligations of the opener / applicant / importer / buyer under this LC as per terms and conditions of LC, GIBL policies/ practices, UCPDC, NRB regulation, directive, circular and standard banking practices. We also unconditionally accept the security agreement printed in this form.

Signature of Authorized Signature

Name of Organization

Seal of Organization

Security Agreement

Definitions:

- 1) The "Bank""You" Your relate to Global IME Bank Ltd.
- 2) The terms "Applicant" We "Our" relate to the party signing the application.
- 3) The "Guarantor" means the Co-signer of the application.
- 4) The "Instrument" means any draft, receipt, acceptance of cables or written demand for payment.
- 5) "Property" means goods and merchandise and any all documents relative thereto, securities, funds and any all other forms of property whether real personal or mixed and any right or interest therein.
- 6) "Security Agreement" means an agreement which creates or provides for a security interest including where applicable law provides therefore/or a trust receipt as defined in and complying with such law.
- 7) "Application" means the application on the front page of this document as such application may be amended or modified from time with the written or oral agreement of consent of the applicants.

In consideration of the insurance by the bank of a Letter of Credit as requested in applicaiton (such letter of credit as from time to time amended or modified with the consent of the Applicant being herein after referred to as (Credit)the Applicant hereby agrees with the Bank as follows with respect to the Credit.

- 1) We undertake to accept or pay upon demand or presentation of all drafts drawn pursuant thereto, whether or not the shipment(s) is/are made or diverted to port(s) other than specified.
- 2) The Bank may honour as complying with the terms of the Credit and of the application therefore, any instruments or other documents otherwise in order signed or issued by an administrator, executor, trustee in bankruptcy, debtor in possession, assignee for benefit or creditors, liquidator, receiver or other legal representative of the party authorized under this credit to draw or issue such instruments or other documents.
- 3) Notwithstanding anything contained in this agreement you may debit our account for the payment of all sums in connection with this Credit including commission interest and charges or with the whole or part of the amount or the Credit at any time(s) if you think fit, and on demand by you we shall replenish our account with you to meet such debit(s) are passed the bills are drawn or the Acceptances are given or at your option in Rupees at your selling rate of exchange of the currency. That it is at your sole option to claim payment of any bill drawn pursuant thereto either at the rate of exchange ruling on the date of its negotiation abroad or the date of its payment by us or in the event of any legal proceedings being taken in respect of such bill at the rate ruling at eh date of instultion of the proceedings or of the decree in such proceedings, and we are bound to make payment of the said bill at whichever of the above rates you may name. Without affective your rights as before mentioned, we agree to accept and pay at maturity and bills drawn under this Credit or to provide you with funds to meet any acceptance(s) given by you under this credit three days before the due date or earlier, if required in the event of nay default, you may sell the documents or goods before or after arrival, and we shall pay you any deficit upon demand by you as aforesaid and we indemnify you against all claims, demands costs and expenses incurred in connection with this Credit.
- 4) To pay you on demand your commission which shall be determined by you from time, on full amount of Credit-assurance.
- 5) Until the payment of every indebtedness and liability, absolute or contingent, which now is or hereafter may become due and owing by us to you on any transaction now or hereafter with you including transaction(s) under other Credits(s) we agree that the title and ownership of all goods shipped under or in connection with the said Credit(s) or in any way relating thereto, whether or not released to us in trust to bailee and/or the proceeds of such goods and of all bills of lading, policies or certificates of insurance or other documents given therefore, shall be and remain in you and we hereby given you full power and authority at your discretion by yourselves or through your agent(s) at any time to have and take possession thereof, and all policies or certificates of insurance thereon, and proceeds of such policies and certificate and to hold and/to collect the same or under the terms expressed below to dispose thereof at any times(s) and irrespective of the maturity of the draft(s) or acceptance(s) under the said Credit(s).
- 6) We authorize you and your correspondents to receive and accept at your discretion any documents issued by or on behalf of any carrier, including lighterage receipt which acknowledge receipt of goods for transportation, whatever the specific provisions of such documents and the date of such document, as bill of lading and the shipment complying with the terms of Credit(s) and where applicable, we authorize you or your correspondents to accept either insurance policy or certificate in compliance with the terms of the Credit(s).
- 7) We assume all risks and responsibility for the kind, quality, delivery or existence or the merchandise purporting to be represented by any document(s) drawn under this Credit and for the acts and character of our agents appointed by us either expressly or otherwise and/or for any difference in quality and/or quantity of merchandise shipped under this Credit from that expressed in any document(s) issued under this Credit, and/or for the validity, genuineness, sufficiency of any document(s) even if such document(s) should in fact prove to be in any or all respect incorrect, defective, irregular, fraudulent or forged and/or for the time, place, manner or order in which the shipment(s) is/are made and/or for partial or incomplete shipment and/or for failure or omission to ship of any or all of the merchandise referred to in the Credit and/or for the adequacy, validity or genuineness of any policy or certificate of insurance of the solvency or responsibility for the insurance company and/or for any delay, default, fraud or deviation from instructions in connections with the merchandise and/or shipping or other documents and/or for the delay in arrival or non arrival wither of the merchandise or of any or all of the said documents and or for any breach of contract between us and the shippers and vendors, we also agree not to claim from you damages or hold you in any manner responsible for any delay, oversight, mistake or negligence on llyour part or on part of any of your agents or correspondents in issuing this credit and/or for the compliance with any of our instructions given on this Application. We hold you harmless from all losses and damages suffered by you from any and all action taken by you or your agents or your correspondents in good faith in furtherance or our above request or due to error(s) omission(s), interruption(s) or delay(s) in transmission or delivery of any and all messages by mail, cable or telegraph whether or not the same be coded.
- 8) Where applicable, we agree to obtain and present to you promptly the necessary import licence for your record and action.
- 9) As security for the payment of performance of any and all of our obligations and/or liabilities hereunder, absolute or contingent and also for the payment or performance of any and all obligations and/or liabilities, absolute or contingent, due or to become due, which are now or may at any time(s) hereafter be owing by us to you or which are now or hereafter existing, we hereby:
 - a) recognize and admit your ownership in and unqualified right to the possession and disposal of any or all shipping document, warehouse receipts, policies or certificates of insurance and other documents accompanying or relative to instruments drawn under the credit and in and to any and all property shipped under or pursuant to or in connection with the Credit or in any way relative thereto or to any of the instruments drawn thereunder (whether or not such documents, goods or other property be released to upon the order of the Applicant under a security agreement of bailee receipt) and in and to the process of each and all of the foregoing.
 - b) pledge to you and/or give you a general lien upon and/orright of set off against all our right, title and interest in and to the balance of every deposit account now or at any time hereafter existing in our name with you and any other clkaims that we may have against you.
 - c) in and to all our property, claims and demand and right and interest therein, and in and to all evidence thereof which have been or at any time shall be delivery to or otherwise come into your possession custodyor control or into the possession custody or control of any of your agents or correspondent's for your account for any purpose whether or not for the express purpose of being used by you as collateral security or for sale keeping or for any other or different purpose you deem to have possession custody or control of such property actually in transit ot or set apt for your of your agents correspondents, or other security of whatever nature including cash, shall not be deemed a waiver of any of your rights or powers hereunder.
 - d) If nay party shall have joined in the Application for the Credit we assign and transfer to you all our right, title and interest in and to all property and interest which we may now or hereafter obtain from such party as security for the obligatins or such party arising in connection with the transactin to which the Credit relates.
 - e) agree at any time and from time to time or demand to deliver convey transfer to assign to you additional security of a value and character satisfactory to tyou or to make such payment as you may require.
- 10) Your rights and lines hereunder shall continue unimpaired and we shall be and remain obligated in accordance with the terms and provisions hereof notwithstanding with release and/or substitution of any property which may be held as security hereunder at any time(s) or of any rightinterest therein. No delay extension of time, renewal, compromise or other indulgence which maybe held as security hereunder at any time(s) or of any right interest therein. No delay extension of time, renewal, compromise or other indulgence which may occur or be granted by you shall impair your rights and powers hereunder. No waiver shall be deemed to be made by you of any of your rights hereunder unless the same shall be in writing signed by you and each waiver, if any, shall be waiver only with respect to the specific instance involved and shall in no way impair rights of ourobligations to you in any other respect and any other time.
- 11) In the event of any change or modificatin with our consent relative to the Credit or any instrument or documents called for hereunder including waiver of non compliance of any such instruments with the terms of the Credit this agreement shall be binding upon us with regard to the Credit as so charged or modified and to any action taken by you or your agents of your correspondents relative thereto.
- 12) The instrument(s) accepted in connection with this credit shall be those which are generally acceptable under the laws customs and usage at the place of negotiation and will be governed accordingly.
- 13) This Agreement shall also constitute and agreement between us and your correspondents and or agents whom you may emplou for the purpose and in connectin with this Credit.
- 14) If the Agreement is signed but by and for one individual the term "me" "our" "us" shall be read throughout applicable as "I" "my" "me" as the case may be if this Agreement is signed or otherwise executed by or on behalf of more than one party the obligations and liabilities of such parties shall be deemed to be joint and several unless expressly stated to teh contrary.
- 15) In case of the principal or ourselves being a Firm, Company of Corporation, our obligations hereunder shall be binding on their successors or assigns and shall continue notwithstanding and change in the constitution of the Firm or Company or Corporation and where ourselves are a Firm shall bind the members from time to time of our Firm jointly and severally and notwithstanding that the Firm may be reduced to or consist of a single person.
- 16) This credit is subject to the Uniform Customs and Practice for Documentary Credit in force.