

लक्ष्मी सन्राइज बैंक लिमिटेड
Laxmi Sunrise Bank Limited

Branch

For Bank's Use Only

LC Ref. No.

Date of Application: _____

Application and Agreement for Irrevocable Documentary Credit

Please arrange to open the following Letter of Credit through your correspondent bank by SWIFT.

Applicant's Name and Address: _____ Exim Code: _____ Tel: _____ Email : _____		Beneficiary's Name and Address: _____ Tel: _____ Email: _____	
Expiry Date: _____ Place of Expiry: _____ Latest shipment Date: _____		Partial Shipment: _____ <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed Transshipment: _____ <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed	
Currency: _____ In Figures: _____ In Words: _____ Tolerance (%) (if any): _____		Loading on board/dispatch/taking in charge (Shipment Details) From: _____ To: _____ in transit to _____ via _____ Customs Office	
Credit Available with: _____ By: <input type="checkbox"/> Payment <input type="checkbox"/> Acceptance <input type="checkbox"/> Deferred Payment <input type="checkbox"/> Negotiation		Draft at: _____ <input type="checkbox"/> Sight <input type="checkbox"/> Usance at _____ Days From _____	
Drawee: _____ <input type="checkbox"/> Laxmi Sunrise Bank <input type="checkbox"/> Confirming Bank <input type="checkbox"/> _____			
Description of Merchandise (Please add separate sheet with authorised signature/s and stamp if space is insufficient)			
As per Proforma Invoice/Sales contract No: _____ Date: _____ Harmonic Code: _____ Delivery Terms: <input type="checkbox"/> Ex-works <input type="checkbox"/> FOB <input type="checkbox"/> CFR <input type="checkbox"/> CIF <input type="checkbox"/> Others _____ Place: _____			
Documents Required (Please <input checked="" type="checkbox"/> the appropriate option) a. Signed Commercial Invoice in _____ original and _____ copies. b. Full set of negotiable clean "ONBOARD" Bill of Landing / Full set of clean combined Transport Document / Airway Bill / Truck Receipt/ Road Consignment Note/Railway Receipt Made out to the order of/consigned to Laxmi Sunrise Bank Ltd. and or endorsed in blank and notify applicant and or Other _____ c. Negotiable Insurance Policy or Certificate of the Insurance in all originals endorsed in favour of Laxmi Sunrise Bank Ltd. covering Marine/Road/Air (as appropriate) & War Risk for the CIF Value of the shipment plus _____ percent, Insurance to include Insurance Cargo Clause A (all risks) and Institute SRCC, TPND, Terrorism and war clauses, Insurance to be covered up to _____ or <input type="checkbox"/> Final destination in Nepal.			

- d. Certificate of origin issued by _____ certifying that the merchandise is of _____ origin in _____ original and _____ copies.
- e. Packing /weight list in _____ original and _____ copies.
- f. Other documents (if required) please specify: _____

Additional Condition (Please add separate sheet with authorised signature/s and stamp if space is insufficient)

All Charges outside Nepal are for: <input type="checkbox"/> Applicant <input type="checkbox"/> Beneficiary	Documents to be presented within _____ days from the date of shipment but within the expiry of the credit.
Confirmation Instruction <input type="checkbox"/> Add <input type="checkbox"/> May Add <input type="checkbox"/> Without confirmation Charges (if requested) <input type="checkbox"/> Applicant <input type="checkbox"/> Beneficiary	Advising Bank (if any) _____ _____ BIC/SWIFT/RTGS/IFS code: _____

I/We request you to issue your Documentary Credit for our account in accordance with above instructions. This Credit will be subject to the Uniform Customs and Practice for Documentary Credits 2007 Revision Publication No. 600 of the International Chamber of Commerce in so far as these are applicable. The Security Agreement on the reverse is hereby unconditionally acceptable to us and made applicable to the Documentary Credit. In consideration of your issuing this Documentary Credit, we authorize you .

- ☐ To debit our Account No. _____
- ☐ We enclose cheque for _____
drawn on for your margin and necessary charges.
- ☐ I/We guarantee due compliance/fulfillment of all the obligations of the opener under this agreement and undertake to pay within two days of demand all sums due to you in the event of default in fulfillment of any or all of the above terms and conditions.

Firm's/Company Seal

Signature of the Applicant/Customer

Name of Contact Person & Tel No. : _____

Note : Where necessary, the Bank may ask for additional document(s) and/or incorporate additional terms and condition(s) as prerequisite to its internal and/or Nepal Rastra Bank regulation. You may contact our Trade Finance Department should you require further details of such document(s)/ condition(s).

Security Agreement

Definitions

1. The "Bank, "You", "Your" relate to Laxmi Sunrise Bank Limited.
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 or cables or written demand for payment.
5. "Property" means goods and merchandise and any and all documents relative thereto, securities, funds and any and 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 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 to time with the written or oral agreement or consent of the applicants .

In consideration of the issuance by the Bank a letter of Credit as requested in the application (Such letter of Credit as from time to time amended or modified with the consent of the Applicant being hereinafter 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 thereof, any instruments or other documents otherwise in order signed or issued by an administrator, executor, trustee in bankruptcy, debtor in possession, assignee for benefit of 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 any thing 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 of 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) in the case of Credit(s) in currencies other than in Rupee, you may at any time(s) as you may think it pass any such debit(s) in the currency of the Credit and/or Rupee at your rate(s) of exchange unless, otherwise arranged. We shall place you in funds in the currency in which the 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 for the currency. That is at your sole option to claim payment of any bill drawn pursuant hereto 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 the date of institution 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 affecting your rights as before mentioned, we agree to accept and pay at maturity any 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 any 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 to time, on the full amount of the Credit.
5. Untill 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 Credit(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 releases to us in trust or bailee and/or of the proceeds of such goods and of all bills of lading, policies or certificates of insurance or other documents given thereof, shall be and remain in you and we hereby authorize you full power and authority at your discretion by yourselves or through your agent(s) at anytime to have and taken possession thereof, and all policies or certificates of insurance thereon , and proceeds of such policies and certificates and to hold and/or collect the same or under the terms expressed below to dispose thereof at anytime 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 documents, 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, quantity, delivery or existence of 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 infact 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 any or all of the merchandise company and/or for any delay, default, fraud or deviation from instructions in connection with the merchandise and/or shipping or other documents and/or for the delaying arrival or not arrival either 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 company and/or for any delay, default, fraud or deviation from instructions in connection with the merchandise and/or shipping or other documents and/or for the delay in arrival or non arrival either 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, your agents or correspondents in issuing this Credit and/or delete -for the compliance will -any of our instructions given on this Applcation. I/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 of our above request or due to error(s), omission(s),

interruption(s) or delay(s) in transmission of 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 license for your record and action.
9. We hereby declare that price of mentioned goods and/or service are in range of current international market price which is negotiated with the supplier/beneficiary on best deal. Furthermore, we will, at all time, indemnify you and keep you harmless against all and every liability and against all actions, suits, proceedings, liabilities, claims, costs and expenses, whatsoever, that may be undertaken or made against in line of NRB FCY regulation, Trade based/AML policies, acts & regulations related to trade/sanction due to import of goods & service in mentioned price based on the submitted proforma invoice/sales contract/agreement.
10. 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 an unqualified right to the possession and disposal of any and all shipping documents 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 or upon the order of the Applicant under a security agreement or 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/or right of set off against all our right, title and interest in and to the balance of every deposit account now or at time hereafter existing in our name with you, and other claims that we may have against you.
 - c. And in and to all our Property, claims and demands and rights and interest therein, and in and to all evidences thereof which have been or at any time shall be delivered to or otherwise come into your possession, custody or control or into the possession custody or control of any of your agents or correspondents for your account for any purpose whether or not for the express purposed of being used by you as collateral security or for safe keeping or for any other or different purpose you deem to have possession, custody or control of all such property actually in transit to or set apart for you or any of your agents or correspondents or other acting on your behalf, it being understood that the receipt at any time by you or any of your 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 any 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 interests which we may now or hereafter obtain from such party as security for the obligations of such party arising in connection with the transaction to which the Credit relates.
 - e. Agree at any time and from time to time or demand to deliver, convey, transfer or assign to you additional security of a value and character satisfactory to you or to make such payment as you may require.
11. Your rights and liens hereunder shall continue unimpaired and we shall be and remain obligated in accordance with the terms and provisions hereof notwithstanding the release and/or substitution of any property which may be held as security hereunder at any, time(s) or of any rights 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 your rights of our obligations to you in any other respect at any other time.
12. In the event of any change or modification with our consent relative to the Credit or any instruments 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 changed or modified and to any action taken by you or your agents or your correspondents relative thereto.
13. 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.
14. This agreement shall also constitute an agreement between us and your correspondents and/or agents whom you may employ for the purpose and in connection with this Credit.
15. If the Agreement is signed but by and for one individual the terms "We" "our" "us" shall be read throughout applicable as "I" "my" "me" etc. as the case may be if this agreement is signed or otherwise executed by or on behalf or more than one party the obligations and liabilities of such parties shall be deemed to be joint and several unless expressly stated to the contrary.
16. In case of the principle or ourselves being a Firm, Company or Corporation, our obligations hereunder shall be binding on their successors or assigns and shall continue notwithstanding any 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 not with standing that the Firm may be reduced to or consist of a single person.
17. We hereby confirm of having full knowledge of the Rules and Regulations relating to the Credit. Consequences of breach of such rules and regulations and further confirm that the application is in consonance with the prevailing laws, rules and regulations and further confirm that the application is in consonance with the prevailing laws, rules and regulations relating to the Credit and we shall abide by them fully. Where, the terms and conditions stipulated in the application are inconsistent with the rules and regulations relating to Credit, we hereby authorize you to amend or to insert suitable terms and conditions.
18. Any directive issued by you in connection with the Application shall be acted upon in the manner written thereon and any omission to act on our part shall construe an event to default, on happening of which you are hereby authorized to initiate any action for recovery of the dues or claims or expenses arising out of our such application in connection therewith.

Firm's/Company Seal

Signature of the Applicant/Customer