



**BANK OF BHUTAN LIMITED**

.....Branch  
(Signed and stamped as an agreement on legal stamp).

**APPLICATION & GUARANTEE FOR ISSUE OF DOCUMENTARY CREDIT**

Dear Sirs,

We request to establish with your Branch/Correspondent in ..... (PLACE/COUNTRY)  
A DOCUMENTARY CREDIT VIA SWIFT AS PER DETAILS :

SWIFT - MT 700

40 A	TYPE OF L/C	<input type="checkbox"/> IRREVOCABLE	<input type="checkbox"/> IRREVOCABLE & TRANSFERABLE
31 D	DATE & PLACE OF EXPIRY (COUNTRY)	DATE : YY/MM/DD	PLACE (COUNTRY)
50	APPLICANT- NAME & ADDRESS	Email ID:..... Mobile No Fax No:..... Post Box No:.....	
59	BENEFICIARY/SUPPLIER- NAME & ADDRESS WITH TEL/MOBILE NO. if any		
32 B	CURRENCY & AMOUNT OF CREDIT (IN FIGURE & WORDS) SPECIFY INCOTERM : CIF/FOB/C&F		
41 A	CREDIT AVAILABLE WITH	BANK'S NAME { }	
	CREDIT AVAILABLE BY	<input type="checkbox"/> PAYMENT <input type="checkbox"/> NEGOTIATION <input type="checkbox"/> ACCEPTANCE	
42 C	DRAFTS TENOR	<input type="checkbox"/> AT SIGHT <input type="checkbox"/> ..... DAYS FROM DATE OF INVOICE/B/L/TR/AWB	
42 A	DRAFTS TO BE DRAWN ON	BANK OF BHUTAN LIMITED, ....., BHUTAN.	
42 P	DEFERRED PAYMENT, IF ANY		
43 P	PARTIAL SHIPMENT <input type="checkbox"/> PERMITTED <input type="checkbox"/> PROHIBITED	43 T	TRANSHIPMENT <input type="checkbox"/> PERMITTED <input type="checkbox"/> PROHIBITED
44 A	LOADING/SHIPPING FROM (YY MM DD)	44 B	FOR TRANSPORTATION TO :
44 C	LATEST SHIPMENT DATE	(IN TRANSIT TO ....., BHUTAN).	
45 A	DESCRIPTION OF GOODS: (BRIEF PARTICULARS WITH QUANTITY & UNIT PRICE)		
46 A	<b>DOCUMENTS REQUIRED:</b> <input type="checkbox"/> DRAFTS TO BE DRAWN FOR 100% OF INVOICE VALUE BUT NOT EXCEEDING CREDIT VALUE <input type="checkbox"/> SIGNED COMMERCIAL INVOICES IN ..... COPIES INDICATING GOODS DESCRIPTION, QUANTITY, UNIT PRICE, TOTAL AMOUNT, IMPORT LICENCE NO.....AND L/C NO. & DATE CERTIFYING GOODS ARE OF..... ORIGIN. <input type="checkbox"/> COMPLETE SET OF CLEAN, ON BOARD BILL OF LADING/AIR WAY BILL/TRS/RRS MADE TO THE ORDER OF/ENDORSED IN FAVOR OF BANK OF BHUTAN LIMITED ..... SHOWING FREIGHT PRE-PAID AND MARKED NOTIFY THE BANK AND THE APPLICANT GIVING COMPLETE NAME & ADDRESS QUOTING LC NO. DATE AND IMPORT LICENCE NO.....DATE..... <input type="checkbox"/> CERTIFICATE OF ORIGIN IN.....COPIES ISSUED BY THE CHAMBER OF COMMERCE AND OR ANY COMPETENT GOVT.APPROVED AGENCY OF THE EXPORTING COUNTRY REQUIRED. <input type="checkbox"/> CERTIFICATE OF ORIGIN IN ..... COPIES ISSUED BY THE CHAMBER OF COMMERCE/COMPETENT GOVT.APPROVED AGENCY OF THE EXPORTING COUNTRY REQUIRED. <input type="checkbox"/> INSURANCE POLICY/CERTIFICATE IN DUPLICATE COVERING MARINE/AIR RISKS AS PER INSTITUTE CARGO CLAUSE (F.P.A.W.A./ALL RISKS) AND PERILS AS PER INSTITUTE SRCC, TPND CLAUSES AND WAR RISKS FOR 100% OR 110% OF THE INVOICE VALUE FROM.....TO.....IN TRANSIT TO .....BHUTAN. <input type="checkbox"/> INSURANCE SHALL BE COVERED BY US (APPLICANT OF CREDIT) ALL DETAILS OF SHIPMENT UNDER THIS CREDIT MUST BE ADVISED BY THE BENEFICIARY TO THE APPLICANT OF CREDIT IMMEDIATELY AFTER SHIPMENT BY MAIL..... AND A COPY OF THIS ADVICE MUST ACCOMPANY WITH EACH SET OF DOCUMENTS. <input type="checkbox"/> CERTIFICATE OF ANALYSIS IN ..... COPIES ISSUED BY THE BENEFICIARY/COMPETENT GOVT.APPROVED AGENCY OF THE EXPORTING COUNTRY. <input type="checkbox"/> TEST CERTIFICATE IN ..... COPIES ISSUED BY THE BENEFICIARY/COMPETENT GOVT.APPROVED AGENCY OF THE EXPORTING COUNTRY <input type="checkbox"/> HUMAN CONSUMPTION CERTIFICATE ISSUED BY THE BENEFICIARY/ANY GOVT. APPROVED AGENCY CERTIFYING THAT THE CONSIGNMENT SHIPPED ARE FIT FOR HUMAN CONSUMPTION. <input type="checkbox"/> PACKING LIST IN .....COPIES INDICATING GROSS & NET WEIGHT REQUIRED. <input type="checkbox"/> GUARANTEE CERTIFICATE IN.....COPIES ISSUED BY THE BENEFICIARY OR ANY GOVT.APPROVED AGENCY OF THE EXPORTING COUNTRY. <input type="checkbox"/> INSPECTION CERTIFICATE/REPORT ISSUED BY.....IN.....COPIES REQUIRED.		

47 A	<b>ADDITIONAL TERMS AND CONDITIONS:</b> <input type="checkbox"/> THE NUMBER, DATE OF CREDIT AND BANK'S NAME MUST BE QUOTED IN ALL SHIPPING DOCUMENTS AND OTHER RELATED CORRESPONDENCES. <input type="checkbox"/> TERMS OF CONTRACT :CIF/FOB/C&F.....(PLACE & COUNTRY'S NAME) <input type="checkbox"/> DOCUMENTS UNDER THIS CREDIT MUST NOT BE DATED EARLIER THAN THE LC DATE <input type="checkbox"/> ORIGIN OF GOODS..... <input type="checkbox"/> DOCUMENTS CONTAINING ANY DISCREPANCY MUST NOT BE NEGOTIATED AGAINST GUARANTEE OR UNDER RESERVE WITHOUT PRIOR APPROVAL/ACCEPTANCE <input type="checkbox"/> MODE OF SHIPMENT- BY SHIP/AIR/TRUCK/PARCEL <input type="checkbox"/> NEGOTIATION OF DOCUMENTS UNDER THIS CREDIT IS RESTRICTED TO THE LC ADVISING BANK I.E..... <input type="checkbox"/> NEGOTIATION OF DOCUMENTS UNDER THIS CREDIT IS UNRESTRICTED TO ANY BANK IN .....(COUNTRY'S NAME) <input type="checkbox"/> STATE BILL OF LADING/AIRWAY BILL/TRUCK RECEIPT ACCEPTABLE. <input type="checkbox"/> ONE COMPLETE SET ON NON NEGOTIABLE DOCUMENTS TO BE SENT TO THE APPLICANT OF CREDIT IMMEDIATELY AFTER SHIPMENT BY AIRMAIL/COURIER SERVICE GIVING DETAILS OF SHIPMENT I.E SHIPMENT DATE, B/L NO.& DATE, NAME OF VESSEL AND THE EXPECTED DATE OF ARRIVAL OF VESSEL AT THE PORT OF DELIVERY A CONFIRMATION TO THIS EFFECT SHALL ACCOMPANY THE ORIGINAL SHIPPING DOCUMENTS. <input type="checkbox"/> 14 DAYS FREE DETENTION AND DEMURRAGE ON CONTAINERS AT THE DISCHARGE PORT TO BE MENTIONED IN THE BILL OF LADING <input type="checkbox"/> THIS CREDIT IS ISSUED SUBJECT TO UCPDC (2007 REVISION) ICC PUBLICATION NO.600 AND ENGAGES US IN THE TERMS THEREOF.
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Continued ... Next Page

71 B	SPECIFY, IF ANY CHARGES ARE FOR BENEFICIARY/ APPLICANT	[ ] ALL CHARGES	[ ] (SPECIFY)
48	DOCUMENTS TO BE PRESENTED TO THE NEGOTIATING BANK	WITHIN .....DAYS FROM THE DATE OF SHIPMENT	
49	CONFIRMATION INSTRUCTIONS	[ ] WITH CONFIRMATION [ ] WITHOUT CONFIRMATION	[ ] MAY ADD
57 A	L/C TO BE ADVISED TO THE BENEFICIARY THROUGH: BANK BIC/NAME & ADDRESS:		

I/WE HEREBY DECLARE THAT THE ITEM(S) IMPORTED HEREIN IS/ARE NOT RESTRICTED ITEM AND IS/ARE COVERED UNDER NON-NEGATIVE LIST.(IMPORT EXCHANGE CONTROL COPY OF ORIGINAL IMPORT LICENCE NO. ....DATED..... COPY OF PROFORMA INVOICE NO. ....DATED..... ALONG WITH THE APPENDIX II DULY COMPLETED ARE ATTACHED HEREWITH.

IN CONSIDERATION OF YOUR OPENING A LETTER OF CREDIT AS ABOVE, I/WE HEREBY UNDERTAKE AND AGREE TO ACCEPT AND PAY IN DUE COURSE ALL ALL DRAFTS DRAWN WITHIN THE TERMS THEREOF AND/OR TO TAKE UP AND PAY FOR ALL DOCUMENTS NEGOTIATED THERE UNDER ON PRESENTATION, AND I/WE AUTHORISE BANK OF BHUTAN..... BRANCH TO DEBIT OUR ACCOUNT NO.....WITH THEM FOR THE TOTAL AMOUNT OF BILL DRAWN UNDER THE CREDIT. THEIR CHARGES AND OVERDUE INTEREST IF APPLICABLE, AND DEFAULT OF MY/OUR DOING, YOU MAY SELL THE GOODS BEFORE OR AFTER ARRIVAL AND I/WE UNDERTAKE TO 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 FURTHER SUM OR SECURITY AS YOU MAY, FROM TIME OBLIGATION HEREUNDER AND ANY SECURITY SO DEPOSITED WITH YOU MAY BE SOLD ON YOUR GIVING REASONABLE NOTICE OF SALE TO US AND THE SAID SUM OF SALE PROCEEDS OF THE SECURITY MAYBE APPROPRIATED BY YOU IN OR TOWARDS SATISFACTION OF OUR SAID OBLIGATIONS AND ANY LIABILITY OF OUR, ARISING OUT OF THE NON-FULFILLMENT THEREOF.

I/WE FURTHER AGREE THAT THE OPENING OF THIS CREDIT IS ENTIRELY AT MY/OUR RISK AND I/WE HEREBY ENGAGE WITH THE DRAWERS AND ENDORSERS AND BONAFIDE HOLDER OF DRAFTS DRAWN UNDER AND IN CONFIRMITY WITH THE TERMS OF CREDIT THAT SUCH DRAFTS WILL BE HONOURED ON PRESENTATION EVEN SHOULD THE GOODS NOT ARRIVED OR BE REFUSED LANDING THROUGH ANY ACT OF WAR OR RESTRICTIONS IMPOSED BY THE GOVERNMENT ORDINANCE SHOULD THIS CREDIT BE EXTENDED OR AMENDED IN ANY WAY WILL BE TREATED AS PART OF THIS AGREEMENT AND I/WE AGREE TO PAY ALL CHARGES IN THIS CONNECTION THEREWITH.

I/WE HEREBY CONFIRM THAT I/WE RELIEVE YOU ENTIRELY FROM ALL RESPONSIBILITY WHATEVER FOR REGULATORY GENUINENESS AND OR VALIDITY OF DOCUMENT WHICH YOU MAY BE CALLED UPON TO RECEIVE ON MY/OUR BEHALF AND GENUINENESS AND OR SIGNATURES THERETO AND FOR THE QUANTITY OR NATURE OF THE GOODS TO TO WHICH SUCH DOCUMENTS REFER AND IN THE EVENT OF THEIR LOSS IN TRANSIT.I/WE WILL ONCE REIMBURSE THE AMOUNT OF THE PAYMENT AND CHARGES UPON YOUR FURNISHING EVIDENCE OF SUCH PAYMENT HAVING BEEN EFFECTED.

THE RELATIVE SHIPPING DOCUMENTS HAVE TO BE SURRENDERED TO ME/US AGAINST PAYMENT/ACCEPTANCE ONLY.

I/WE UNDERTAKE TO PAY ON DEMAND THE NGULTRUM WQUVALENT SO DETERMINED TOGETHER WITH INTEREST THERON AT NORMAL RATE FROM THE DATE OF NEGOTIATION TO THE DATE OF CRYSTALLISATION AND THEREAFTER AT PENAL RATE AS APPLICABLE THERETO.

I/WE AGREE TO ABIDE WITH THE UCPDC 600 AND ITS CLAUSES SPECIFIED BY THE INTERNATIONAL CHAMBER OF COMMERCE(ICC)

I/WE FURTHER AGREE THAT NO ACCOUNTS SHALL ANY CLAIM BE MADE AGAINST THE BANK AFTER THE DRAFT IS RETIRED BY ME/US

ALL MESSAGES AND/OR INVESTIGATIONS THEREOF IN CONNECTION WITH THIS CREDIT SHALL BE DESPATCHED AT MY/OUR RISK AND COST. YOU SHALL NOT BE RESPONSIBLE FOR ANY LOSS CAUSED BY MISTAKE OR OMISSION CODING OR DECODING OR INTERPRETATION WHEN RECEIVED OR BY DELAY ON THE PART OF THE COMMUNICATION DISCREPANCIES CONCERNED.

THIS LETTER OF CREDIT CAN BE REVOKED OR ALTERED ONLY WITH THE CONSENT OF ALL PARTY CONCERNED.  
NOTE: PLEASE APPEND A SEPARATE SHEET FOR ADDITIONAL DOCUMENTS/INFORMATIONS/CLAUSES, IF ANY.

DATE : .....  
PLACE: .....

(With Legal Stamp)  
AUTHORISED SIGNATORY  
COMPANY SEAL IF ANY.

(For Bank use only):

Verified by the Branch and certify that all documentations and other formalities are completed.

Name & Signature  
LC Officer

Name & Signature  
Head Trade & Finance



