

## C. 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

31C DATE OF ISSUE

31D DATE & PLACE OF EXPIRY

50 NAME & ADDRESS OF THE:  
APPLICANT

51 NAME & ADDRESS OF THE BENEFICIARY : STEEL AUTHORITY OF INDIA LIMITED, Central  
Marketing Organisation, 40 JN. Road, Kolkata-70000 1, India

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

39A PERCENTAGE CREDIT AMOUNT TOLERANCE: As per contract

41A CREDIT AVAILABLE WITH :State Bank of India, Overseas Branch, Kolkata/State Bank of India, Vizag

CREDIT AVAILABLE BY: PAYMENT

42C USANCE OF THE DRAFTS: AT SIGHT

42A DRAFTS TO BE DRAWN ON: OPENER

43P PARTIAL SHIPMENT: AS PER CONTRACT

43T TRANSHIPMENT: AS PER CONTRACT

44A SHIPMENT FROM:

44B SHIPMENT TO:

<p>*L/C to be opened with First class International Bank having correspondent relationship with State Bank of India. Name of the Banks can be obtained by the buyer from SAIL.</p>
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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. 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) WEIGHT.

2. Full set 3/3 original on board or charter party Bills of Lading (CONGEN) issued to order of the Shipper and blank endorsed marked "Stowed under deck" further more marked "freight prepaid" evidencing shipment from \_\_\_\_\_ Port, India to \_\_\_\_\_ Port in \_\_\_\_\_. Bills of Lading (CONGEN) with remarks "Materials partly rust stained / rusty edges/ wet before shipment/ rust stained/ some rusty edges" 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. Bills of Lading (CONGEN) to give details of the contracted materials with quantity ( as mentioned under Clause 5 of the said Contract).

3. Works Test Certificate in duplicate issued by the Steel Plant (s) of the beneficiary and confirming that the materials are as per contracted specification.

4. Pre- shipment Inspection certificate issued by M/s \_\_\_\_\_, herein after referred to as \_\_\_\_ ) certifying the following:

(a) The materials were inspected prior to loading at the load port and that the same were as per requirements of the contract for sale and purchase between beneficiary and the opener (herein after referred to as the said Contract).

(b) Quantity loaded on board the vessel (giving details as mentioned under Clause 5 of the said Contract).

(c) The materials were loaded on board the vessel without apparent damage and were found to be in good order and condition. That the loading was done under their supervision, and were properly lashed and secured (except for pig iron) inside the hatches / holds of the vessel.

Remarks such as "materials partly rust stained/ rusty edges/ wet before shipment/ rust stained/ some rusty edges" and/or "stored in open area prior to loading" and/or "unprotected cargo" appearing on Pre-shipment inspection certificate are acceptable.

5. Beneficiary's packing list indicating details of the materials shipped (as mentioned under Clause 5 of the said Contract) - 3 copies.

6. Certificate of origin.

7. Copy of cable or Telex/e-mail or Fax from Steel Authority of India Limited, \_\_\_ / Kolkata / NEW DELHI addressed to the opener's Telex No. \_\_\_ or FAX No. \_\_\_ within FIVE 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.

71B CHARGES

All Bank charges incurred outside India 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 to you of documents complying in all respects to Letter of Credit terms, you are authorised to claim on us by tested telex 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 two working days after receipt by us of your tested telex/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.

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.