CBI

Date of Application:

We request you to grant us an import trade loan for the purpose of

☐ Retiring the obligation under Import LC Document Reference no. _____

☐ Settling obligations under the Import Collection Document Reference no. _____

☐ Settling the amount due to our supplier equal to or less than the value of the goods purchased/service offered on open account terms

☐ Making an advance payment to the supplier for an amount equal to or less than the value of the goods/service contracted

Borrower (Name, Address & Contact):

Currency & Loan Amount (In figures)**:** _____

In words: _____

_____

Interest rate: As per the facility offer letter

Supplier Details
(in case of Open Account and Advance Payment transactions only)

Credit Loan Amount to A/c No. : _____

Name : _____

Bank Details :

In consideration of you agreeing to grant us the aforementioned Import Trade loan in accordance with this application:

(i) We hereby promise to pay you the above mentioned loan amount on maturity and hereby irrevocably authorize you to debit our account no. _____ or any other account that we hold with you, for the principal plus your applicable interest and charges during settlement.

(ii) We undertake to keep all the goods underlying the transaction fully insured against all risks by a reputable insurer which is acceptable to you. We shall ensure that any insurance policy related to the underlying goods is assigned to your benefit and for this purpose we agree to: (a) to deposit the insurance policy and premium receipts with you; (b) refrain from assigning the insurance policy to any other party now or in the future without obtaining your prior written consent; (c) obtain an undertaking from the insurer to pay all insurance indemnities to you, to keep the insurance policy valid and not to cancel such policy before serving you with a ninety (90) days written notice; and (d) include a note in the insurance policy stating that you are the first loss payee.

(iii) We further agree that the terms and conditions of the facility offer letter together with the general terms and conditions of the credit facility agreement entered with you shall apply to this application.

_____
Name, Stamp and Authorized Signatory (ies) of Borrower

For Bank Use Only:

Maturity Date of the transaction

_____