**Terms and Conditions**

**Required Documents:**

1. **Full Set of Bills of Lading**  
   Three original and three non-negotiable clean "Shipped on Board" ocean bills of lading, made to the order of **Punten National Bank**, marked **Freight Prepaid**, and notifying:
   * The Applicant, and
   * **Punten National Bank**, New Delhi, India.  
     The B/L must show **Port of Discharge: Visakhapatnam** and mention a **minimum 21-day detention-free period** at the final place of delivery (i.e., the discharge port). Alternatively, a **separate certificate** from the shipping line or its agent confirming the same must be provided.
2. **Commercial Invoice**  
   Beneficiary’s signed **original commercial invoice** plus, stating:
   * The origin of goods, and
   * That the materials are **freely importable** as per India’s latest foreign trade policy.
3. **Packing List**, mentioning container-wise **gross and net weight**.
4. **Certificate of Origin** issued by the beneficiary.
5. **Seaworthiness Certificate**  
   A certificate from the **shipping company or their agent**, stating that the carrying vessel is:
   * Seaworthy
   * Not more than 20 years old
   * Approved under **Institution Classification Clause** (class maintained equivalent to **Lloyd’s 100 A1**)
   * Registered with an approved classification society
6. **Test Certificate**, mentioning the actual **material specifications** along with **chemical composition**.
7. **Insurance Policy or Certificate**  
   Original insurance policy(ies) or certificate(s), endorsed in blank, in the **currency of this credit** for the **invoice value plus 10%**, covering:
   * **Institute Cargo Clauses (A)**
   * **Institute War Clauses (Cargo)**
   * **Institute Strike Clauses (Cargo)**
   * Delivery up to the **applicant’s warehouse**  
     The policy must include:
   * **Agreed bank clause**
   * **Payable in India**
   * Full address of **surveyors in India**
   * **Name of the shipping vessel**
   * If transshipment is allowed, transshipment risks must be covered.

**Additional Conditions:**

1. **Language Requirement**  
   All documents must be in **English**.
2. **Unacceptable Documents**  
   The following types of documents will **not be accepted**:
   * **Short form or blank back bills of lading**
   * **Third-party documents** (Any document showing a supplier or exporter other than the beneficiary)
   * **Charter party or tanker bills of lading**
   * **Manually amended or corrected bills of lading**
   * **Bills of lading indicating that goods can be carried on deck**
   * Documents containing terms such as "**intended**" or other qualifiers regarding:
     + Vessel
     + Means of transport
     + Port of loading
     + Port of discharge
   * Bills of lading referring by stamp or otherwise to **costs additional to freight charges**
   * **LASH transport documents**
3. **Allowable Errors**  
   Typographic, spelling, and grammatical errors are **not considered discrepancies**, except when they pertain to:
   * Price
   * Amount
   * Quantity
   * Goods description
   * Shipping ports
   * Presentation period/expiry
   * Due date
4. **Discrepancy Handling Fee**  
   For documents presented with discrepancies—**whether previously indicated or newly discovered**—a **handling fee of USD 100.00** will be charged. This fee is **payable by the beneficiary** and will be **deducted from proceeds** upon payment.