

Irrevocable Documentary Credit Application

mashreq



AL ISLAMI

الإسلامي

Fields marked with (*) are mandatory

Date of Application* (dd/mm/yy)	23/01/2023	Place of Presentation of Documents	Issuing Bank Counter
LC No. (Bank defined)		Expiry Date of the Credit* (dd/mm/yy)	22/03/2023
Applicant Name*	DANDY COMPANY LTD	Beneficiary Name*	QATAR CHEMICAL AND PETROCHEMICAL MARKETING AND DISTRIBUTION COMPANY (Muntaiat) O.P.J.S.C.
Applicant Address*		Beneficiary Address*	
P.O Box: 2239, Doha - Qatar		QatarEnergy HQ Tower 4 - Podium Level, Building No 4, Street No. 951, Zone 63, P.O. Box 3212, Doha, State of Qatar	
Issue by (air) mail <input type="checkbox"/>	With advice by teletransmission <input type="checkbox"/>	Issue by teletransmission <input checked="" type="checkbox"/>	Issue by Courier Service <input type="checkbox"/>
Confirmation of the Credit	Confirm	LC CURRENCY*	QAR
Allow Partial Shipment*	YES	Amount in Figures*	190,833.00
Allow Transshipment*	YES	Amount in Words*	QAR ONE HUNDRED NINETY THOUSAND EIGHT HUNDRED THIRTY THREE ONLY
All Bank Charges, Fees & Commissions outside UAE to be borne by*	Beneficiary	Tolerance	<input type="checkbox"/> Positive <input type="checkbox"/> Negative <input checked="" type="checkbox"/> NIL
Legalisation Charges	Not Required	Incoterms*	CIP - Carriage and Insurance Paid
Transferable	NO	Revolving	NO
Mode of Shipment	<input type="checkbox"/> Sea <input type="checkbox"/> Air <input checked="" type="checkbox"/> Road <input type="checkbox"/> Railway <input type="checkbox"/> Delivery	Credit Available with	With Mashreq Al Islami
Shipment As defined in UCP Latest Version		Credit Available by*	Acceptance
From*	FROM MESAIEED, QATAR	Period of presentation (days)*	WITHIN 21 DAYS FROM THE DATE OF SHIPMENT
To*	CUSTOMER SITE, QATAR	Advising Bank Name	HSBC BANK MIDDLE EAST LTD.
Latest date of shipment* (dd/mm/yy)	30 DAYS FROM THE L/C ISSUE DATE	Advising Bank Country	QATAR
		SWIFT Code	BBMEQAQX

Against the documents detailed herein

- ☒ Commercial Invoice in original and 3 copies duly signed by beneficiary stating the full name and address of manufacturer/producer certifying the origin of goods and contents to be true and correct.
- ☐ Full set of 'clean on board' marine bill of lading issued to the order of Mashreqbank - Islamic Banking Division marked freight Prepaid and notify 'applicant' also the bill of lading must contain name, address and telephone number of carrying vessel's agent at port of destination.
- ☒ Truck way bill evidencing goods consigned to Mashreqbank - Islamic banking division marked freight _____ notify applicant
- ☐ Air way bill evidencing goods consigned to Mashreqbank - Islamic banking division marked freight _____ notify applicant. A copy of invoice, packing list and certificate of origin must accompany the consignment.
- ☐ Forwarder's certificate of receipt (FCR) issued by the shipping agents M/s _____ confirming receipt of goods described in this letter of credit for onward delivery to _____
- ☒ (Marine/Air/Land) Insurance policy or certificate on Takaful basis, issued to the order of Mashreqbank - Islamic banking division in the currency of this credit for at least 110% of CIF invoice value covering risks as per institute or land on cargo clause (a), war, strike, riots and civil commotion from warehouse to warehouse and expressly stating that claims if any are payable in DQHA (specify other requirements)
- ☐ Certificate of origin in duplicate issued/certified by joint Arab Chamber of Commerce or in its absence by any Chamber of Commerce/Thailand Council for promotion of International Trade/Ministry of Industry and Trade or its affiliate in Thailand, original of which must be legalised by QATAR embassy/consulate in the country of beneficiary certifying that the goods are of Thailand origin stating full name and address of manufacturer/producer of the goods and also name of exporter and name of exporting country.
- Insurance covered locally by applicant under open cover note /policy no. _____ TLX no. _____ Fax No. _____ Tel no. _____
- ☐ shipment/dispatch, number of packages, marks amount, LC number, cover note policy number must be sent to above Insurance Bank and Applicant by either fax/telex/registered airmail/courier service. Copy(ies) to transmitted shipment advise(s) accompanied by fax activity report(s) / registered airmail receipt (s), courier receipt(s) must accompany the documents.
- ☒ Packing list in 3 copies
- ☐ Weight list
- ☒ Other Documents / Certificates: As per attached list
- ☐ Other terms/conditions are as per the laws and regulations of the country governing import of goods are landed
- ☐ Documents to cover shipment/delivery of:
- ☐ Shipping marks (must be indicated on AWB/BL/Truck way bill and packing list)

Name of the Applicant:

DANDY COMPANY LTD

Description of Goods

HIGH DENSITY POLYETHYLENE (HDPE) "LOTRENE" Q 50100 - 48 (MT)
LOW DENSITY POLYETHYLENE (LDPE) "LOTRENE" FD0274 - 7.5 (MT)

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Additional Conditions**Special Instructions****General Conditions**

1. In consideration of your opening of this Documentary Credit on the terms and conditions/descriptions overleaf (the "Documentary Credit"), I/we hereby undertake to repay to you/your representatives, successors and assigns all monies paid by you or your agents in pursuance of this Documentary Credit together with all commission and customary charges. I/we hereby authorize you to debit our account(s) with all monies paid for which you are liable under Documentary Credit. You may at any time and without notice to me/us, combine and/or consolidate all or any of my/our accounts and set-off or transfer any sum/s standing to the credit of any or more of such accounts in or towards satisfaction of any of my/our liabilities to you including the one related to the Documentary Credit whether the same be actual or contingent, primary or collateral, several or joint.
2. All goods, bills of lading, warrants, delivery orders, documents of title and securities whatsoever which have been or shall be hereafter delivered into your possession or that of your agents as a result of opening or in connection with any transaction under the Documentary Credit, shall be pledged to you as a security for all payments made or which may be made by you or by your agents under the Documentary Credit together with commission and other customary charges. I/we also undertake to deposit with you, from time to time further security as and when you may require in the event of depreciation of market value of goods or any other security under the Documentary Credit, provided nevertheless you shall be at liberty at your discretion at any time without notice to me/us to sell or cause to be sold any merchandise under the Documentary Credit and/or the aforesaid securities in such manner and at such time and places as you shall think appropriate either by public auction or by private sale at your option and to apply net proceeds towards reimbursement of payments under the Documentary Credit. I/we also agree to pay to you, on demand the amount of any deficiency in this regard accepting your account as conclusive evidence of the amount due by me/us to you.
3. It is agreed that my/our liability hereunder is not affected in any manner whatsoever and you are not be responsible for any loss or damage which may happen to any such merchandise during its transit and/or after its delivery, and/or the non-insurance or improper or inadequate insurance thereof and/or any deficiency in the quantity, quality, weight or value thereof and/or stoppage or detention thereof by the shipper or any other person whatsoever.
4. I/we undertake to keep the merchandise purchase under the Documentary Credit insured on Takaful basis against fire and other customary risks during the tenure of the Documentary Credit and in case of loss, with your name endorsed thereon as the sole loss payee. You are hereby authorised to collect such amount due under such insurance.
5. It is clearly understood and agreed by me that neither you nor your agents shall be in any way be responsible for the description, quality, quantity value or delivery of any such goods nor correctness, genuineness, regularity or validity of any draft or documents under the Documentary Credit nor the general or particular conditions stipulated in any documents nor the delay or deviation from instructions in regard to shipment.
6. I/we further declare that these general conditions shall remain in full force and effect and shall continue to be binding notwithstanding any changes which may from time to time take place by death or otherwise however in the partners or constitution of my firm and/or yourself and that this Agreement does not supersede but is in addition to any Letter of Hypothecation and/or other Documents already signed or which may hereafter be signed by me/us in your favour.
7. It is understood and agreed that all instructions and correspondence relating to the Documentary Credit are to be sent at my/our risk and that you do not assume any responsibility for any inaccuracy, interruption in transmission by telegraph or cable or telex or delivery by post/courier.
8. In order to comply with the applicable laws and regulations and for the purposes of (i) getting my/our personal or business information, (ii) managing my/ our account(s) and the transactions entered into by me/us and (iii) executing any product or service subscribed by me/us, I/we hereby irrevocably and unconditionally agree, consent and authorize the Bank, its subsidiaries, agents and bank's third party service providers, and any others as the Bank may deem appropriate and at its sole and absolute discretion, to:
 - Collect, seek, obtain, confirm and keep updated all information relating to me/us,
 - Disclose and exchange the Information with any government authority and/or quasi government authority and/or private entities, including but not limited to Al Etihad Credit Bureau, or any other third party.All Documents to be in English / Arabic Language at least in duplicate bearing this LC number unless otherwise specified
9. Mashreqbank will not accept or negotiate any documents or handle any transactions that are in breach of any applicable regulatory sanctions.

To Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank):

Pursuant to the Import Agency Agreement I/we act as an agent for Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank) to import the goods. This Documentary Credit will be subject to the Uniform Customs and Practice for Documentary Credits (as per latest version), insofar as they are applicable. We hereby irrevocably and unconditionally undertake to purchase the goods from the Bank for the Sale Price, as and when the Bank offers us to buy them, pursuant to the Import Murabahah Agreement.

I/we confirm that the goods under imported this Documentary Credit are permissible as per Shari'ah; in particular, the goods are not amongst: Alcoholic Beverages, Pig/Pork Meat and its products, illegal narcotics, gambling equipments and games for casinos, statues and illegitimate carcasses. I/we also confirm that the seller of the imported goods is a third party; that is, I/we do not have fifty percent or more common shareholding and/or management rights of the seller.

I/we hereby indemnify the Bank against for all actual costs, losses and other expenses incurred by the Bank in relation;

- to my/our failure to purchase the goods from the Bank if they are sold to me/us by the Bank, for any reason including any disputes relating to the purchase of goods,
- any and all actions, omissions or defaults including our compliance or non-compliance with the applicable Regulations, the Import Murabahah Agreement and/or the Import Agency Agreement,
- importing the goods which are impermissible as per Shari'ah due to any reason including negligence, ignorance, no information, seller's misrepresentation, etc., and
- importing from a seller with more fifty percent or more common shareholding and/or management rights.

We agree to the General Conditions printed above.

All Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank) charges and commission (postage, courier, telex included) payable outside issuing bank are to the account of _____ documents to be presented within _____ days after the date of issuing of transport document(s) and within the validity of the Documentary Credit.

Please debit our Account Number

019120086478

with any margin (if any), commission and Bank charges.

DANDY COMPANY LTD

Name of the Applicant:

Authorised Signatories

Bank official's signature

Undertaking for Unrestricted Letter of Credit

In the event of your opening of the Credit with "Unrestricted Negotiation" clause upon my/our demand/request, I/we do hereby undertake to hold myself/ourselves responsible towards you for any liability which may be suffered by you for this Credit, arising from or based on it and I/we undertake to compensate you for any sums and all expenses and charges relating to the said Credit directly or indirectly which you may be asked to pay and authorize you to debit my/our account with you such sums, expenses and charges.

DANDY COMPANY LTD

Name of the Applicant

Authorised Signatories

Guarantee

I/we agree due to compliance with the term of the above Credit agreement to Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank), advising and negotiating drafts or payments against documents there under and to hold the said Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank) harmless from any losses or damages in respect of any matters whatsoever suffered by Mashreqbank - Islamic Banking Division by reason of any action taken under the above Documentary Credit agreement, Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank) shall so long as any monies remain owing hereunder have lien there for on all monies now or hereafter standing to the credit of my/our with Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank), its Successors and assigns to debit my/our account towards recovery of Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank) dues in respect of Documentary Credit, actual or contingent, inclusive of all charges and interest are not paid by the applicant on demand and/or due date.

DANDY COMPANY LTD

019120086478

Name of guarantor

Account No

Authorised Signatories