

IRREVOCABLE LETTER OF CREDIT (L/C)

Documentary Credit – Irrevocable

L/C Number: SBI/LC/0725/93841

Date of Issue: 4-Aug-25

Expiry Date: 5-Sep-25

Place of Expiry: SBI Mumbai Main Branch, Greater Mumbai, India

1. Applicant (Buyer):

Lagos Groceries Pvt Ltd

21, 2ND Floor, Yamuna Building, Mumbai, Maharashtra 400007

Phone: 9910780228

Email: info@riteshexport.com

2. Beneficiary (Seller):

Ritesh Exports Pvt Ltd

58 Akim Road by IBB Way, Calabar, Nigeria

Phone: 08035476034

Email: info@lagosgrocery.com

3. Amount:

USD 10,000 (Ten Thousand US Dollars Only)

Tolerance: ± 10% allowed on quantity and value

4. Currency:

USD – United States Dollars

5. Shipment Terms:

FOB – JNPT Mumbai, India

As per Incoterms 2020

6. Port of Loading:

JNPT Mumbai, India

7. Port of Discharge / Destination:

Lagos Port, Nigeria

8. Latest Shipment Date:

10 August 2025

9. Goods Description:

- Product: **Alphonso Mango**
 - HSN Code: 08045020
 - Quantity: **4000 KG**
 - Unit Price: **USD 2.50 per KG**
 - Total Value: **USD 10,000**
 - Packaging: 5 KG boxes (800 boxes in reefer container)
 - Container Type: Reefer
 - Quality: Free from pests
 - Country of Origin: India
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10. Partial Shipment:

Allowed

11. Transshipment:

Allowed

12. Documents Required:

The following documents must be presented by the Beneficiary for payment under this L/C:

1. **Packing List** – Detailing number of boxes, gross/net weight, and contents.
2. **Certificate of Origin** – Issued by an authorized Indian Chamber of Commerce.
3. **Inspection Certificate** – Issued by an approved inspection agency in India stating goods are of export quality and free from pest.
4. **Insurance Certificate** – Covering at least CIF value of goods, if purchased by seller, otherwise mention "Insurance to be arranged by buyer."
5. **Fumigation Certificate** – Certifying that the container and packaging were fumigated prior to shipment.
6. **Phytosanitary Certificate** – Issued by the Plant Quarantine Authority of India certifying goods are pest-free and fit for human consumption.
7. **Bill of Lading** – 3 original clean on board bills of lading marked "Freight Collect", showing shipment from JNPT Mumbai to Lagos Port, Nigeria.

8. Shipping Bill – Certified copy submitted to Indian customs for export clearance.

13. Payment Terms:

At Sight Payment

Documents to be negotiated at:

State Bank of India – Mumbai Main Branch

[Insert Branch Code and Address]

SWIFT: [Insert SWIFT Code]

14. Confirmation:

Confirmed

15. Reimbursement Instructions:

Reimbursement will be made by [Issuing Bank] through [Reimbursing Bank] upon presentation of compliant documents.

16. Special Conditions:

- All documents must be in **English**.
 - Any discrepancy in documents may result in non-payment.
 - Documents must be presented within **21 days** from the date of shipment but within the validity of the credit.
 - All banking charges outside the buyer's country are on the beneficiary's account.
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17. Governing Rules:

This Letter of Credit is subject to **UCP 600** (Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600).

18. Authorized Signature (Issuing Bank):

Bank Name: Zenith Bank Plc

Address: Zenith Heights, 87 Ajose Adeogun Street, Victoria Island, Lagos, Nigeria

Authorized Officer: Mrs. Funmi Adebayo

Date: 4-Aug-25