

DRAFT OF SWIFT MT 760 FOR SBLC

FROM:

NAME OF ISSUING BANK	
ADDRESS OF THE ISSUING BANK	
IFSC CODE OF LC ISSUING BANK	
BANK TEL NO. AND FAX NO.	
NAME OF THE APPLICANT	
ADDRESS OF THE APPLICANT	
CIN OF THE APPLICANT	

TO

NAME OF THE BENEFICIARY	GUJARAT ENERGY TRANSMISSION CORPORATION LIMITED
ADDRESS OF THE BENEFICIARY	SARDAR PATEL VIDYUT BHAVAN, RACE COURSE CIRCLE, VADODARA-390007
NAME OF THE BENEFICIARY'S BANK	STATE BANK OF INDIA, IF BRANCH
BENEFICIARY'S BANK ADDRESS	MID TOWN HEIGHTS, JETALPUR ROAD, VADODARA
BENEFICIARY'S BANK IFSC CODE	SBIN0001946
BANK TEL NO. AND FAX NO.	

DETAILS OF SBLC

SBLC NO.	
CURRENCY	INR
AMOUNT-FACE VALUE	61 X MW X GERC TARIFF
CUMULATIVE DRAWINGS	FACE VALUE X NO OF REVOLVEMENTS
DATE OF ISSUE	
DATE OF EXPIRY	1 Years + 1 year Claim period
PLACE OF EXPIRY	VADODARA

IN CONSIDERATION OF _____ (NAME OF THE APPLICANT) HAVING ITS REGISTERED OFFICE _____ (ADDRESS) AND ONE OF ITS OFFICE AT _____ (HEREINAFTER REFERRED TO AS THE "APPLICANT"), WE, _____ (NAME OF THE ISSUING BANK) LOCATED AT _____ (ADDRESS OF SBLC ISSUING BANK) (HEREINAFTER REFERRED TO AS THE "ISSUING BANK") HEREBY IRREVOCABLY AND UNCONDITIONALLY ISSUE THIS REVOLVING STANDBY LETTER OF CREDIT (HEREINAFTER REFERRED TO AS "SBLC") IN FAVOUR OF GUJARAT ENERGY TRANSMISSION CORPORATION LIMITED [HEREINAFTER REFERRED TO AS "BENEFICIARY") FOR THE AMOUNT OF INR _____ (AMOUNT IN FIGURES), _____ AMOUNT IN WORDS).

WE CONFIRM THAT THIS SBLC IS ISSUED IN CONSIDERATION FOR THE BENEFICIARY GRANTING OPEN ACCESS TO THE APPLICANT. THIS STANDBY LETTER OF CREDIT IS REVOLVING AND WILL BE REINSTATED TO ITS FACE VALUE UPON PAYMENT OF EACH PRESENTATION. THE CUMULATIVE DRAWINGS UNDER THIS SBLC SHALL NOT EXCEED INR _____ (FACE VALUE X 6).

WE HEREBY EXPRESSLY AGREES THAT IT SHALL NOT REQUIRE ANY PROOF IN ADDITION TO THE WRITTEN DEMAND FROM THE BENEFICIARY, MADE IN ANY FORMAT, IN ORDER TO MAKE THE SAID PAYMENT TO BENEFICIARY. THE PAYMENT SHALL BE MADE BY THE ISSUING BANK TO BENEFICIARY WITHIN TWO BUSINESS DAYS AFTER RECEIPT OF YOUR FIRST WRITTEN DEMAND MADE IN ANY FORMAT AND WILL BE PAID WITHOUT ANY CONTESTATION, DEMUR, DEDUCTION, SET OFF OR

WITHHOLDING CHARGES AND NOTWITHSTANDING ANY CONTESTATION OR OBJECTION WHATSOEVER BY THE APPLICANT OR ANY OTHER PARTY.

WE HEREBY UNDERTAKE TO CREDIT THE BENEFICIARY'S DESIGNATED ACCOUNT AS PER THE BENEFICIARY'S CLAIM AND AGREES TO INDEMNIFY BENEFICIARY AGAINST THE LOSSES, COSTS, OR DAMAGES WHICH BENEFICIARY MAY SUFFER ON ACCOUNT OF OUR FAILURE TO CREDIT YOUR DESIGNATED ACCOUNT WITHIN TWO BUSINESS DAYS AFTER THE RECEIPT OF YOUR CLAIM MADE IN ANY FORMAT.

PARTIAL DRAWINGS AND MULTIPLE DRAWINGS UNDER THIS SBLC ARE PERMITTED. ALL THE CHARGES OF THE ISSUING BANK AND BENEFICIARY'S BANK ARE TO THE ACCOUNT OF APPLICANT.

WE FURTHER UNDERTAKE THAT THE AMOUNT OF THIS SBLC SHALL NOT BE VARIED, ALTERED OR REDUCED WITHOUT BENEFICIARY'S PRIOR WRITTEN CONSENT.

WE HEREBY CONFIRM THAT WE HAVE THE AUTHORITY AND ALL NECESSARY AUTHORIZATION AND APPROVALS ARE IN PLACE / HAVE BEEN OBTAINED TO ISSUE THIS IRREVOCABLE REVOLVING STANDBY LETTER OF CREDIT

THIS SBLC IS VALID FOR A PERIOD UNTIL _____ (INCLUDING 1 YEAR AS CLAIM PERIOD) [HEREINAFTER REFERRED TO AS THE " DATE OF EXPIRY").

THE LIABILITY OF INR _____ [AMOUNT IN WORDS] WITH CUMULATIVE DRAWINGS NOT EXCEEDING INR _____ [AMOUNT IN WORDS] UNDER THIS STANDBY LETTER OF CREDIT SHALL NOT BE AFFECTED BY MERGER, AMALGAMATION, RESTRUCTURING, LIQUIDATION, WINDING UP, DISSOLUTION OR ANY OTHER CHANGE IN THE CONSTITUTION OF THE ISSUING BANK.

UNLESS OTHERWISE EXPRESSLY STATED HEREIN, THIS SBLC IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO.600 (HEREINAFTER THE "UCP 600") AND INTERNATIONAL STANDBY PRACTICES-98 (HEREINAFTER THE "ISP-98"). TO THE EXTENT NOT INCONSISTENT WITH THE UCP 600 AND ISP-98, THIS SBLC SHALL BE GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE INDIAN LAWS AND COURTS / TRIBUNALS OF INDIA WOULD HAVE THE JURISDICTION TO TRY ANY MATTER OR DISPUTE ARISING OUT OF THIS SBLC.

DATED THIS DAY OF , [DATE, MONTH AND YEAR] AT [PLACE]