



OMNIBUS INDEMNITY FOR IRREVOCABLE DOCUMENTARY LETTER OF CREDIT (INLAND / FOREIGN)

THIS INDEMNITY (“Indemnity”) is executed at the place and on the date as mentioned in the Schedule hereto by:

The Borrower as mentioned in the Schedule hereto (hereinafter referred to as the “Borrower”);

IN FAVOUR OF

RBL BANK LIMITED (formerly known as THE RATNAKAR BANK LIMITED), a banking company established under the Indian Companies Act, 1913 and deemed to exist within the purview of the Companies Act, 1956 and carrying on banking business & having its Registered Office at Shahupuri, Kolhapur – 416 001 and one of its branch office amongst other places at the place as mentioned in the Schedule hereto (hereinafter called “**Bank**” which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

WHEREAS:

- A. The Borrower has requested the Bank to open / issue inland / foreign irrevocable documentary letters of credit and to negotiate documents thereunder on behalf of the Borrower, from time to time, at the discretion of the Bank subject to margin and other stipulations to be decided by Bank from time to time (hereinafter referred to as the “**Documentary Credit(s)**”).
- B. The Bank has agreed to do so in accordance with / on the terms and conditions mentioned in the facility letter (as may be amended, varied or supplemented from time to time) as mentioned in the Schedule hereto (“**Facility Letter**”) and inter alia on the condition that the Borrower shall execute this Indemnity.

In consideration of the Bank agreeing to open / issue Documentary Credits and to negotiate drafts as aforesaid, the Borrower hereby agrees and undertakes as follows:

1. The Borrower agrees to accept or pay or indemnify upon presentation all

drafts, drawn pursuant hereto.

2. The Borrower agrees to pay or indemnify at maturity in legal tender of place of payment at Bank's office all drafts drawn pursuant thereto together with all expenses incurred by the Bank in connection with said drafts and / or the relative merchandise.
3. Until the payment of every indebtedness and liability absolute or contingent which now is or hereafter may become due and owing by the Borrower to the Bank on any transactions now or hereafter with the Bank, including transactions under other Letters of Credit, the Borrower agrees that the title and ownership of all goods shipped under or in connection with the said credit, or in any way relating thereto, whether or not released to the Borrower and / or of the proceeds of such goods and of all Bills of Lading, policies or certificates of insurance or other documents given therefor, shall be and remain with the Bank and the Borrower hereby gives the Bank full power and authority at their discretion by themselves or through agents at any time to have and take possession thereof and of all policies or certificates thereon, and proceeds of such policies and certificates and to hold, and / or collect the same or to dispose thereof at any time and irrespective of the maturity of the drafts or acceptance under the said Documentary Credit.
4. The Borrower agrees to give the Bank on demand any further or other security the Bank may require and further agree that any and all other funds / credits instruments, property and securities including also any and all collection items and proceeds thereof now or hereafter handed to the Bank or for any purpose left in Bank's possession by the Borrower or for account or at their disposal or in transit to or from Bank by mail or carrier, for any of the said purposes shall be under lien to the Bank for this obligation and also for any / all other obligations and / or liabilities absolute or contingent due or not due, which are or may at any time be owing by the Borrower to the Bank and may be held or disposed off (but not obligated to) as the Bank may deem fit and applied towards payment of any and all such obligations and liabilities, all of which in the event of default by the Borrower in any part thereof or of bankruptcy, insolvency, receivership or general assignment of the Borrower shall subject to Bank's option forthwith become due and payable and the Borrower hereby authorises the Bank, if any obligation covered by this instrument or any other indebtedness due from the Borrower to the Bank shall not be punctually met forthwith, without further demand or notice or advertisement of any kind, all of which are hereby expressly waived, to sell or otherwise dispose of the whole or any part of the said funds, credits, instruments, property and securities, arrive and / or to arrive by public or private sale or otherwise, at the Bank's option, with permission that Bank itself may become the purchasers in whole or in part without accountability save for the purchase price and free from any right of redemption, which is hereby waived and released and to apply the net proceeds thereof against any and all obligations or liabilities of the

undersigned to the Bank, however arising.

5. The Borrower assumes all risks of acts of the users of Documentary Credits who are hereby accepted as the agents of the undersigned together with all responsibility for the character, kind, quality, quantity, delivery or existence of the merchandise purporting to be represented by any documents and / or for any difference in character, quality, quantity of merchandise shipped under this credit from that expressed in any invoice accompanying any of such drafts and / or for the validity, genuineness, sufficiency, form or correctness of any documents even if such documents should in fact, prove to be in any or all respect incorrect, defective, irregular, fraudulent or forged and / or for partial or incomplete shipment, and / or failure or omission to ship any or all of the merchandise, referred to in the credit, and or for the character, adequacy, validity, or genuineness of any insurance policy or certificate of insurance or the solvency or responsibility of insurer or any other risk connected with insurances, and / or for any delay, default, fraud or deviation from instructions of the shipper or any one else in connection with the said merchandise or the shipping or other documents with respects thereto and / or delay in arrival or failure to arrive either of the merchandise or of any of the said documents and /or for any breach of contract between the shippers or vendors and the Borrower and the Borrower will indemnify and keep the Bank indemnified and hold the Bank harmless from all loss or damage in respect of any such matters, and from any and all damage and loss, whatsoever suffered by the bank by reason of any and all action taken by the Bank / Agents in good faith, in furtherance of the Borrower's above request or due to errors, omissions, interruptions or delays in transmission or delivery of any and all message by mail, cable, telegraph or wireless, whether or not the same be in cipher.
6. The Borrower further agrees and undertakes to sign, execute and deliver to the Bank from time to time on demand made by the Bank, such further or other deeds, documents and writing and do all such acts, matters and things as may be required by the Bank for better perfecting its title to the said goods and documents covered under the Documentary Credit and/or to render the same readily saleable or transferable by the Bank to any purchasers at all times.
7. In case the Borrower commits a default in making due payment of any Bill drawn under the Documentary Credit or in making reimbursement on demand of any payment made by the Bank hereunder for their account or any amount due to Bank in respect thereof, then the Bank is hereby authorised and shall be entitled (but not obligated) without prejudice to any of its rights and without notice to the Borrower (which the Borrower hereby expresslywaive) to sell the goods covered under the Documentary Credit (hereinafter called "**the said Goods**") whether before or after their arrival, either by public auction, or tender

or by private contract and subject to such conditions as the Bank may deem fit to impose or otherwise dispose off or deal with the said Goods or any part thereof and / or with the relative documents of title to goods in any manner whatsoever, without being bound to exercise any of these powers or able for any loss in the exercise or non-exercise thereof. The net proceeds realised from sale of the said Goods or transfer of any documents of title, remaining after deducting therefrom the costs and expenses of and incidental to such sale or transfer, shall be applied in or towards payment or satisfaction of the amounts due to the bank in respect of any payment or disbursement made by the Bank under the Documentary Credit for the Borrower's account and interest thereon and all costs, charges and expenses as herein able mentioned. The Borrower agrees to accept Bank's account of sale or realisation as conclusive evidence both in and out of Court as to the amounts realised and expenses incurred and to pay forthwith any shortfall or deficiency remaining after such application. The Borrower further agrees that the Bank shall not be liable for any loss which may occur pending sale or disposal of the goods and / or documents of title to goods, whether by reason or deterioration or depreciation in the value of the goods or otherwise howsoever caused.

The Borrower agrees to pay the interest at Bank's commercial rates at monthly rests shall be payable by the Borrower on the amount of default until payment to Bank.

- 8 (i) In case the Borrower fails to make due payment to the Bank of a Sight Bill on its presentation of Usance Bill on the date of its maturity, which is drawn or purported to be drawn under the Documentary Credit and expressed to be payable in a foreign currency, then the Bank shall be at liberty without prejudice to its rights hereunder, to crystallize the Borrower's liability on the foreign currency bill by converting the foreign currency amount into Indian Rupees on the 10th day after the date of receipt of documents by the bank under the Documentary Credit in the case of a sight bill remaining unpaid till then, or on the date of maturity in the case of a Usance Bill, whereupon the Borrower shall be liable to pay to the Bank Indian Rupee equivalent of such foreign currency amount as calculated at the rate of exchange mentioned below, together with interest thenceforth at Bank's commercial rates with monthly rests, or at such other rate and / or with such other rests as may be notified by the Bank from time to time, until payment or realisation and all costs, charges and expenses payable by the Borrower hereunder. The provisions of this clause are subject to the changes that may be made by RBI / FEDAI or the Bank from time to time.
- (ii) The rate of exchange applicable to such conversion of the foreign currency amount into Indian Rupees shall be :

- a. The Bank's applicable Bill Selling Rate prevailing on the date falling on the 10th day after the date of receipt of documents by the Bank under the Documentary Credit in the case of a sight bill or on the date of maturity in the case of a Usance Bill provided however, that if the relevant rate of exchanges not quoted or available for any reason on such 10th day in the case of a Sight Bill or on the date of maturity in case of a Usance Bill, then the rate prevailing on the immediately next working day when such rate shall be quoted or be available shall be the applicable rate of exchange; or
 - b. The forward exchange contract rate in case a forward exchange contract has been booked by the Borrower with the Bank.
 - (iii) The date of receipt of documents by the Bank under the Documentary Credit as registered in the Bank's record shall be conclusive and binding on the Borrower.
 - (iv) The Borrower confirms that crystallization of the liability on the currency bill by the Bank and the charging / payment of interest at a higher rate as aforesaid shall not be deemed to create any right in the Borrower to keep any bill unpaid when due.
9. The Borrower hereby undertakes to receive the said documents of title of goods on Bank's account and to land, store and hold the said Goods on receipt as agents and trustees for the Bank until sale and as such agents and trustees to sell the said Goods (at such price or prices as the Bank may approve) and upon sale and as long as any moneys remained due to the Bank, to hold the proceeds on trust for the Bank and to pay the same into the Bank, advising the Bank of which shipment such payment is made so that the Bank may apply each payment to its appropriate acceptance / invoice under the said Documentary Credit and the Borrower undertakes that the proceeds of the said Goods shall in all things be treated by the Borrower in its books and earmarked as Bank's property until the said drafts/invoices under the said Documentary Credit shall be fully paid and satisfied by the Borrower.
10. The Borrower further undertake that all sales by the Borrower of the said Goods shall not be against bazar chits or promissory notes but only for cash to be paid over to the Bank forthwith, and the Borrower further undertake at any time to hand over to the Bank on demand all goods covered under this Indemnity for the time being unsold and authorise the Bank or any of the Bank's authorised representative to enter the Borrower's godowns and take possession of the said Goods at any time.
11. The Borrower shall not have any authority to make any other disposition whatsoever of the said Goods or any part thereof or the proceeds thereof either by

way of conditional sale, sale on credit, hypothecation or to encumber or deal with in any other manner whatsoever.

12. The Borrower also undertake and agree that the goods shall also be a security to the Bank for the payment on demand of all other moneys now or at any time hereafter to become due to the Bank from the Borrower alone or jointly with any other or others, whether on current account or for money advanced or paid or in respect of bills, notes or drafts accepted, paid or discounted, interest, commission or any other or lawful charges or any other account whatsoever together with all cost charges and expenses.
13. The Borrower agrees to keep the said Goods further insured from the time of expiry of insurance cover under the initial policy or policies of insurance against all risks which are normally covered for goods of the nature purchased under the Documentary Credit as also against such other risks as may be required by the Bank and in case the Borrower fails to do so, the Bank shall be at liberty to insure the said Goods at the Borrower's cost and expenses without prejudice to the Bank's rights hereunder. Until all the dues of the Bank in respect of the Documentary Credit are paid in full, the Borrower agrees to pay to the Bank forthwith all moneys if received by the Borrower under any policy or policies of insurance and until payment to the bank of such insurance moneys, the Borrower undertakes to hold the same in trust for the Bank.
14. The Bank would book forward contracts if the Borrower decides to cover the fluctuations in the exchange rates. The Borrower undertakes to book such forward contracts with the Bank as much as the booking of forward contracts forms part of the arrangement by the Bank under the L/C. If the Borrower books forward contracts with other Banks under this Letter of Credit, the Borrower will be liable to pay the Bank commission at applicable rates in lieu of exchange in addition to swap cost and interest from the date of negotiation at the foreign centre till the date of credit of proceeds in Bank's Nostro Account.

In case the Borrower does not book the forward contract, the Borrower undertake to buy the relative exchange in connection with foreign exchange retirement of the bills / documents, etc. The Borrower are liable to pay the Bank commission at applicable rate in lieu of exchange in addition to swap cost and interest from the date of negotiation at the foreign centre till the date of credit of proceeds in Bank's Nostro Account.

15. The Borrower undertakes to submit exchange control copies of bill of entry for home consumption within 3 months from the date of retirement of bills under the foreign LCs and also undertake to comply with the prevalent exchange control regulations of Reserve Bank of India and FERA, 1973 / FEMA, 1999, as changed / amended for time to time.

16. The transmission of instruction, under the above Documentary Credit and the forwarding of documents are entirely at Borrower's risk. The Bank is not to incur any liability beyond seeing that the drafts and documents purport to comply with terms and conditions of this Documentary Credit.
17. The Borrower represents that the Borrower has made adequate arrangement for retiring the bills under the Documentary Credit and do not contemplate to seek any additional financial assistance from the Bank for the purpose.
18. The Borrower agrees to the negotiations of the drafts drawn under the Documentary Credit being confined to the Bank's branches or agencies or to and other bank acceptable to the Bank.
19. The Borrower's application shall be deemed to have been accepted and the Documentary Credit deemed to have been established when written advice thereof has been sent to the beneficiary.
20. The Borrower agrees and confirms that any Documentary Credit may be amended and / or modified by the Bank in its absolute discretion, including for an increased limit / amount on the Borrower giving to the Bank written instructions for the same and in such an event, such amendment / modification will be deemed to form part of the original application for the Documentary Credit and will be governed by the terms thereof and the Borrower agrees, covenants, records and confirms that the Borrower shall be bound by the same as if such amendment / modification including the increased limit/amount had originally constituted a term of the Documentary Credit.
21. The Borrower hereby irrevocably appoints the Bank and any person appointed by it to be the Borrower's attorney, with full power of substitution, for and in its name, on its behalf and as its act and deed, without any reference to or consent from the Borrower, to seal, execute, endorse, deliver, perfect and do all deeds, instruments, acts and things as may be required to give effect to the provisions of this Indemnity, including without limitation, to assign to the Bank (including by way of creation of security) all the rights of the Borrower (whether as unpaid seller or otherwise) in relation to the said Goods in respect of which Documentary Credits have been issued, including the right to sell such goods where required.
22. No change whatsoever in the constitution of Borrower business during the continuance of this Indemnity shall impair or discharge his/their liability.
22. Any demand or notice to be made or given to the Borrower may be made or given by leaving the same at or posting the same by post under Certificate of Posting addressed to the Borrower at the place of business, residence or office

and every such demand or notice shall be deemed to be received as the case may be at the time at which it is left or at the time at which it should have been delivered in the ordinary course of post.

23. Notwithstanding any of abovementioned terms of Documentary Credit, the Borrower undertakes to make good any such charges / expenses incurred by the Bank not recoverable / honoured by the beneficiary as per terms of this Documentary Credit, in the course of establishing the L/Cs and / or any other related event.

The Borrower shall bear, and on demand pay, reimburse and indemnify the Bank for, all present and future stamp duties, registration fees, charges, penalties, costs and expenses (including legal fees and any Tax) in connection with the Documentary Credits, this Indemnity and/or other documents.

24. Except as otherwise expressly stated the Letters of Credit under the limit are to be opened subject to the Uniform Customs and Practice For Documentary Credits (UCPDC) (1993 Revision) as contained in the International Chamber of Commerce publication No.500 or as amended from time to time.
25. The Borrower shall abide by all terms and conditions as specified in sanction letter including general and special covenants mentioned therein, which shall form part and parcel of this Indemnity as if incorporated herein.
26. The Bank shall be entitled at its discretion to maintain separate accounts in the books in respect of the unpaid principal under each Documentary Credit and / or interest for the purpose of effective control and monitoring of recovery thereof.
27. The Borrower acknowledges and declares that the said Goods covered by this Indemnity / Documentary Credit and the moneys from time to time outstanding in respect thereof represent a separate transaction distinct from all goods held under similar trust or moneys outstanding in respect thereof and that the aggregate of each goods and moneys shall not be deemed or taken to constitute a general credit from your Bank to the Borrower.

The Borrower hereby acknowledges that he shall be liable to repay such outstanding amounts as due and payable hereunder and shall continue to be secured by the security created hereunder.

28. Notwithstanding, the Bank's decision / action / policy, if any, to reverse any debit entry or not to debit interest or not to make any debit entry in bank's books or ledger accounts or in statement of account or any account, for any period whatsoever, the Borrowers shall be bound and liable to pay to the Bank, the

entire outstanding debit balance and compound interest thereon with monthly rests till the date of realization, recovery or collection by the bank of all such amounts plus penal interest, tax, penal interest, liquidated damages, commissions, costs, charges and expenses at such rates as may be prevailing or fixed or to be fixed by the Bank from time to time without any reference, notice or intimation by the Bank at any time whatsoever.

29. The Bank shall be entitled, at any time and from time to time without any notice, reference, consent or intimation to Borrower to adjust, appropriate or set-off any credit balance or any part thereof due or to become due to Borrower in any of the Bank's branches in Borrower's names with or without joint names of any other persons or before or after the maturity dates thereof towards satisfaction or part satisfaction of outstanding debt, balance due or become due by borrower to the Bank in any account at any of the Bank's branches whatsoever.
30. Without prejudice of Bank's absolute right in its uncontrolled discretion to adjust, appropriate or set-off at any time and from time to time any amount received or to be received by the Bank from Borrower to the Bank in any account at any of the Bank's branches whatsoever, any amount received or to be received by the Bank may first be appropriated by the Bank towards costs, charges and expenses incurred by the Bank and thereafter towards interest and surplus amount, if any, thereafter be appropriated by the Bank towards Principal amount due to the Bank.
31. Any forbearance or failure or delay by the Bank in exercising any right, power or remedy hereunder shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and every right and remedy of the Bank shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Bank.
32. The Borrower agrees and undertakes not to avail any financial assistance or facility from any other Bank or from anybody else without the express permission of the Bank.
33. The Borrower hereby agrees that the Bank shall be at liberty to transfer the said account from one branch to another branch of the Bank as per the administrative convenience of the Bank. The Borrower hereby agrees and confirms that such transfer of the said account is not to be considered as closed and all the documents, guarantees, securities and the charge of the Bank on hypothecated

assets will continue unaffected until all the amounts remaining unpaid under the said account as transferred to the other branch are repaid in full. The Borrower shall continue to enjoy the credit facility on the same terms and conditions at the transferee branch.

SCHEDULE

Place of Execution of this Indemnity	
Date of Execution	
Details of Borrower	Name: <hr/> <hr/> Address of Registered office/Principal place of business/Address of residence:

	<hr/> <hr/> <p>Branch Address (if applicable):</p> <hr/> <hr/> <p>¹Type of the Borrower:</p> <p>Individual aged about _____ years, having [passport][PAN] no. _____ [son] [wife] [daughter] of _____</p> <p>Proprietary Concern having PAN no. _____</p> <p>Company incorporated under [Companies Act, 1956][Companies Act, 2013]</p> <p>Limited Liability Partnership incorporated under Limited Liability Partnership Act, 2008</p> <p>Partnership Firm formed under the provisions of Partnership Act, 1932</p> <p>Body Corporate incorporated under _____</p> <p>Names of the Partners/Proprietor²:</p> <hr/>
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¹ Delete whichever is not applicable.
In case of individual please fill the (i) age; (ii) PAN/Passport Number; and (iii) name of the father or spouse of such individual.
In case of a proprietary concern fill the pan number of the proprietor.
In case of company retain Companies Act, 1956 or Companies Act, 2013 (as applicable).
In case of a body corporate please fill details of the statute under which it is incorporated.
Remove all square brackets once the details are filled in.

² Delete whichever is not applicable.

	<hr/> <p>Inclusion in the definition of the term Borrower:</p> <p>Unless it be repugnant to the subject or as the context may permit or require, the term Borrower includes:</p> <p>(a) in case of a company or limited liability partnership or body corporate, its successors and permitted assigns.</p> <p>(b) in case of an individual, his/her heirs, legal representatives, executors, administrators and permitted assigns.</p> <p>(c) in case of a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the firm.</p> <p>(d) in case of a proprietorship firm, the proprietor(ess) (both in his/her personal capacity and as proprietor(ess) of the concern) and his/her heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern.</p>
<p>Branch Address of the Bank</p>	<hr/> <hr/>
<p>Details of Facility Letter</p>	<p>Dated _____ bearing reference no. _____ addressed by the Bank to the Borrower.</p>

The Borrower has executed this Indemnity on the date and at the place as mentioned in the Schedule above.

The Common Seal of the Borrower has)
been affixed hereto pursuant to the)
resolution of its Board of Directors dated)
_____, in the presence of)

[and _____],)
who have in token thereof subscribed [his /)

her / their respective] signature(s) hereto.³)

OR

The Common Seal of the Borrower has been affixed hereto pursuant to the resolution of its Partners dated _____, in the presence of

[and _____],
_who have in token thereof subscribed [his / her / their respective] signature(s) hereto.⁴

OR

[*If the Borrower is a statutory corporation, please check and insert specific conditions applicable to such specific statutory corporation]⁵

OR

⁶SIGNED AND DELIVERED by the withinnamed Borrower, _____, by the hand of _____ [authorised vide]⁷ [Letter of Authority]⁸ dated _____.⁹

³ Retain in case of a company.

⁴ Retain in case of an LLP.

⁵ Retain in case of specific statutory corporations.

⁶ This Indemnity is to be signed, by all partners in case of partnerships; by the proprietor(ess) in case of proprietary concern.

⁷ To be deleted in case if all the partners are signing for a partnership firm.

⁸ Delete as applicable.

⁹ Retain if the Customer is in the nature of an entity other than a body corporate.