

**AGREEMENT
(Post Shipment)**

Agreement to collect purchase, grant rupee advance and/ or discount cheques, demand/usance, bills of exchange, bills, hundies, sight drafts and other documents including Govt. Securities, share certificates etc. as also document of title to goods such as motor truck receipts, railway receipts, bills of lading, etc.

To,

The Manager,

TJSB SAHAKARI BANK LTD.

Place: _____

_____ Branch,

Date: _____

Dear Sir,

In consideration of your collecting and/or purchasing or agreeing to collect, discount and/or purchase all cheques, demand/usance bills of exchange drawn on various parties and expressed either in favour by various Banks including branches of your Bank or otherwise, bills, hundies and other instruments with or without, Government securities or share certificates or other documents including railway receipts, bills of lading, or other documents consisting title to goods now lodged or which may, at any time or from time to time be lodged by me/us with you, I/We agree that all such collection, discount, purchase of cheques, bills, demand/usance bills of exchange, hundies and other instruments until further instructions oral or otherwise or specifically otherwise provided for shall be upon the following terms and conditions:-

1. You may, at your option but at my/our costs, risks and responsibility in all respects appoint an Agent, who shall be my/our Agent, to collect.
2. You or the Agent at your at your or his option may send for collection of payment, or discount on my/our account at my/our entire costs, risks and responsibility by post or by other manner to another Agent, or to the drawee thereof any cheques, bills, hundies, or other instruments with or without share certificate, Government Securities or other Document's including railway receipts, bills of lading or other documents consisting title to goods attached. I/We agree that such other Agent or the drawee shall be deemed to be my/our Agent for collection at my/our entire risk and responsibility in all respects. I/We may and that I am/we are, of course liable for payment of any bills, cheques, hundies or other instruments with or without documents on demand with interest and other incidental expenses in case the same is dishonoured on presentation on due date for any reason whatsoever.

3. You or the Agent may, at your or his option but at my/our risk and responsibility receive exchange for cheques, bills, hundies, and other Instruments, cheques, bank drafts or other mandates for payment in lieu of cash.
4. Receipt by you or by the Agent of cheques, bank/drafts, or other mandates for payment as above and the loss, mutilation or dishonour thereof and/or of other securities of any description, is not to prejudice your rights on any cheques, bills, hundies, or other Instruments in case of dishonour or non-payment as the case may be, nor shall any proceedings taken thereon or your granting time or entering into any arrangements with any parties to such cheques, bills, hundies, or other Instruments (and I/We hereby consent to your so granting time or entering into arrangements) prejudice or affect your absolute recourse to me/us under the arrangements.
5. Should you or the Agent receive in exchange for such cheques, bills, hundies, or other Instruments, payments by an instrument which you or the agent, cannot conveniently collect through normal channels, it is clearly understood that such instrument may be collected in any manner and by any agency (including dispatch to the drawee) at my/our entire risk and responsibility and the Agent or Agents (including the drawee) employed in such collection shall be considered fully as my/our Agent or Agents.
6. I/we hereby agree that as between myself/ourselves and the Bank cheques, bills, hundies, and other Instruments shall be deemed to be paid, realised or collected only on the amount thereof coming into Bank's till in any office of the Bank and until then the same and any money, cheques, bank drafts, or mandates for payment received in respect thereof shall be at my/our risk in all respects that my/our liability in respect of any cheques, bills, hundies, or other Instruments will cease on the amount thereof coming into the Bank's till in any office of the Bank.
7. At our request you have agreed to negotiate/purchase/discount/collect from time to time documentary demand/usance bill of exchange as particularly mentioned hereinabove and in consideration of the premises. I/We the undersigned
So as to bind myself/ourselves and our/my successors and assigns/ourselves/myself and each of us and our respective heirs, executors, administrators and estates hereby irrevocable agree and undertake/jointly and each severally with the Bank as follows:
 - a) We will at times hereby indemnify and keep the Bank indemnified against all claims, demands, actions, proceedings, loss, damage, costs, charges, expenses and disbursements (the legal costs being between Advocates and Client on the full indemnity basis) whatsoever which the Bank may pay or incur or suffer or sustain or be liable to pay or incur or suffer or sustain as a result or consequences, direct or indirect of the Bank having agreed to negotiate/purchase/discount/the said documentary bills drawn under Letter of Credit, with whatsoever discrepancies may then exist or be subsequently found to exist in any of the documents accompanying such bills whether the discrepancies be latent or otherwise and whether the same be noticed by you or by the drawees and/or by the Bank which had established the Letter of Credit (including branches of your Bank) and which said documents and bills of exchange were forwarded to you for negotiation/purchase/discount as aforesaid.

- b) In the event of the non-payment and/or non-acceptance of the bills by the respective drawees or Banks for whatever discrepancy or cause or reason and/or in the extent of payment for acceptance being restrained (whether temporarily or otherwise) by an order injunction of any Court or by any executive or administrative or quasijudicial order or direction of any governmental authority or agency, issued against the drawees and/or against the Bank opening the Letter of Credit and/or in the event of payments made in local currencies not being allowed to be remitted or being in the opinion of the Bank, unduly delayed from being remitted, in foreign currency due to exchange control difficulties at the place where such payment is made and is to be remitted in foreign currency or from any other cause including exercise of Sovereign power of the State concerned, we agreed to pay and make good to the Bank at its

..... Branch on demand and without any further proof or conditions, the Rupee equivalent of the amounts of such unpaid bills at the TT Selling Rate as applicable on the date of such actual repayment, together with costs, charges and expenses incurred by the Bank by reason of such non-payment, together with costs, charges and expenses incurred by the Bank by reasons of such non-payment/non-acceptance of the said bills by the drawers of the said bills or by concerned Bank opening the relative Letter of Credit (including Branches of your Bank) or by reason of happening of any of the events or circumstances referred to above. We hereby expressly agree that any intimation in writing by the Bank to us signed by the Manager or Accountant or any other officer of the Branch/Office of Bank, that the concerned bill or bills has/have dishonoured in the manner sated therein by the drawee/Bank concerned (including any of the branches) for discrepancy in the relative documents from any other reasons or cause or in any other manner which is therein specified, shall be conclusive and binding on us both in and out of Court in all respects without any further proof or conditions whatever and that vis-à-vis the Bank and our liability hereunder, we shall not be entitled to challenge either the extent of the amount claimed from us or the validity or correctness of any such discrepancy, reason or cause in any manner whatsoever and however.

- c) We shall also pay to the Bank overdue interest at _____ percent per annum or at such other rates as may from time to time be stipulated by the Bank. Such interest shall be charged and payable from the date on which the relative bill ought to have been paid until the date of actual payment of all the amounts due hereunder by us, with quarterly rests.
- d) We will deposit and keep deposited with the Bank on demand made by the Bank such sum of money or approved security as the Bank may from time to time specify for the due fulfilment and discharge of our obligations and liability under this agreement and the security so deposited with the Bank may be realised by the Bank after giving us reasonable notice of sale. The sum so deposited may set off and the realisation from the securities may be appropriated by the Bank in satisfaction of our obligations and liability to the Bank to the extent possible at any time the Bank think fit.

- e) The Bank shall be entitled to take at any time and from time to time such steps as it may deem necessary in its discretion to protect and/or dispose of the goods in case of the drawees and/or the Bank concerned failing or refusing or neglecting for any reason or cause whatsoever to take up the relative documents and pay for the same. We agree to pay to the Bank on demand all costs, charges and expenses of and incidental to the storage, protection, transportation insurance and sale of the goods covered by the concerned documents in the event of it becoming necessary in the opinion of the Bank to do so for any reason or cause. A certificate signed by the Manager or Accountant or any other officer of the Mumbai Main Branch of the Bank as to the amount of such costs, charges and expenses incurred and sale proceeds realised by sale of the goods or of the said security and the necessity of the protection of the goods and/or the storage or insurance or the sale thereof shall be conclusive and binding on us without further proof of all such matters, both in and out of Court.
- f) We agree not to hold Bank responsible or liable for any loss or damage which we may suffer as a result of any omission or negligence or default on part of any of the correspondents or agents appointed by the Bank (including its own Branches) for the purpose of collection of the said bills or of insurance, protection, storage or sale of the goods or of the said security or otherwise however. All such correspondents or agents will be deemed to be our agents and we shall be solely responsible and liable for their acts or omissions or negligence or defaults.
- g) We agree that in case sight bills or the bills mentioned hereinabove remain unpaid for a period of 30 days after the transit period and in case usance bills, remain unpaid for a period of 30 days after the due date, the foreign currency amount shall be converted by you at the T.T. Selling rate ruling on the 30th day and in case 30th day happens to be holiday or Saturday, the T.T. Selling rate ruling shall be on the next working day and we also agree that in case usance bills remain unaccepted for a period of 30 days after the transit period, the foreign currency amount shall be converted by you at T.T. Selling rate ruling on the 30th day after the transit period and in case the 30th day happens to be holiday or Saturday, the T.T. Selling rate ruling, shall be on the next working, WE agree to repay the rupees equivalent of the foreign currency bill amount so arrived at together with interest thereon. We will at the times hereafter undertake and indemnify you repay the rupees equivalent of the foreign currency bill amount with interest at the rate fixed by the Bank as above and we are also liable to repay or incur or suffer or sustain as a result or consequences direct or indirect of the Bank having agreed to negotiate/purchase/discount the export documents. We also accept the liability of undergoing any other action levied upon us by the Bank in consonance with the changes in RBI Rules and Guideline from time to time. We undertake also to pay to the Bank overdue interest at _____ p.a. or such other rate as may be fixed from time to time be stipulated by the Bank. Specify for the due fulfilment and discharge of our obligations and liability under the above entrusted job.

- h) Nothing herein contained shall prejudice any other rights and remedies which the Bank may have against as under law or under any other document signed or to be signed by us or any of us.
8. The transmission of any cheques, bills, hundies or other instruments or share certificates or other instruments or share certificates or other documents or goods or the instrument received in exchange or payment thereof, and the advices and correspondence relating thereto, whether by post or otherwise, and whether by land, sea or air by telegram or by cable shall be entirely at my/our risk and responsibility and any loss, damage or delay however occasioned shall be on my/our account and be wholly borne by me/us, I/We agree that you and shall be absolved from and indemnified against all loss or damage in connection with such cheques, bills, hundies or other instruments or share certificates, or documents or goods or any instruments received in exchange or in payment thereof in general and by reasons of the following in particulars:-
- a) Loss or damage in transmission by any manner.
 - b) Telegraphic or cable or telephonic error, irregularity, delay, mistake, omission, misreading, misinterpretation or mutilation.
 - c) Loss, damage or deterioration to any share certificates, or documents or goods during transit or where ever so incurred.
 - d) Loss or damage to or deterioration or alteration of any such cheques, bills, hundies, or other instruments or share certificates or documents or any instruments issued or received in exchange or payment therefore.
 - e) Loss or damage howsoever occasioned due to any failure of or delay in transmission by post, sea, air, telegram or cable of relative advices or correspondence or the non-dispatch or non-receipt of such relative advices or correspondence.
9. I/We also agree that you are entitled to treat every script of Government Securities and shares and every document constituting title to goods including railway receipts, bills of lading, etc. handed in by me/us to you as genuine without any further inquiry and that I/We agree to indemnify you and to keep you indemnified against any loss caused to you by reason of the said documents subsequently turning out to be forged, and not genuine and also against any loss caused to you by misdelivery or wrong delivery by the Railway and Postal authorised of the Government Securities and shares and goods comprised in the documents and railway receipts for any reasons whatsoever.
10. I/We further authorise you, or any one of the member of your staff, or Agents or Holders for time being of any such bill or bills as aforesaid of power of sale shall or shall not have arisen, at any time before the maturity of such bill or bills, to accept payment from the Drawees or Acceptors thereof, required so to do, and on payment to deliver the bills of lading and shipping documents to such Drawees or Acceptors, and in the event, you or Holders of any such bill or bills are to allow such discount as you may deem fit and proper in consideration of such payment being made before maturity.

11. It is mutually agreed that the delivery of such collateral securities to you shall not prejudice your rights on any such bills case of dishonour, nor shall any recourse taken thereon affect your title to such securities to the extent of my/our liability to you as above, and that notwithstanding any alteration by death; retirement; introduction of new partners or otherwise in the persons from time to time constituting one firm or other style or form under which the business at present carried on by us may be from time to time continued, this letter, powers and authorities hereby given are hold good as the Agreement on the part of the firm as aforesaid with you, and that each negotiation of the bill or bills hereunder is to be treated as a renewal by or on behalf of firm as then existing of the terms of this Agreement. It is also agreed that you are not to be responsible for the default of any Broker, Auctioneer or Agent employed by you for any purpose.
12. I/ We the executants/signors to this agreement cum writing, do hereby convent and declare that I/We are aware that the transactions as contemplated herein are subjected to the relevant laws of the land, more particularly under the Foreign Exchange Management Act and the Indian Income Tax Act etc. and the same do attract the compliance to made there under and I/We on behalf of the entity do hereby agree and undertake to bear and pay the due taxes and levy to the appropriate govt., and/or ex-checker and further to make the necessary compliance there under and do hereby declare that the observance of the referred provisions of the relevant statutes shall exclusively be my/our responsibility and you shall not be held responsible or liable for and respect of the same.
13. I/We the executants/ signors to this agreement cum writing, do hereby covenant and declare that the necessary resolutions have been passed and the decisions have been properly taken to the effect interalia to assign and delegate the authority and the power unto yourself, in the manner as contained herein and also interalia to undertake the conditions and responsibilities in respect of the transactions, dealt with under this agreement, in the manner as contained herein.

Date, at _____ this _____ day of _____ 20__.

Full Name(s) and address(es)

yours faithfully,

(1)

(1)

(2)

(2)

(3)

(3)