



TRUST RECEIPT CUM UNDERTAKING FOR TRUST RECEIPT LOAN

Date: _____

Bank of Baroda,
Central Branch,
Hong Kong

Dear Sirs,

We request you to grant us Loan of _____ (EUR/USD/HKD _____) for a period of _____ days under the General Line of Credit Limit sanctioned to us for the following import transaction.

Import Invoice / Bank Ref No	
Beneficiary	
Description of goods	

The goods under the said documents were sold to / are agreed to sold to our customer M/s _____ . We undertake that we will submit the corresponding export documents on or before _____. In case we decide to send the documents directly to our customer, we will submit relative documentary evidence and we undertake that the payment will be received by your Bank directly from our customer. We also declare that the payment / transaction is for genuine normal business transaction and the beneficiary is not an associate concern of our company.

We hereby undertake to hold the Documents and the Goods (when such Goods have been collected by us) on behalf of you and the proceeds of sale thereof upon TRUST for you for your sole benefit and subject to your directions. We note that until you shall otherwise direct, we are permitted to realize the said Goods by sale for your account, accounting to you therefore and receiving the proceeds of any such sale or sales on trust for you, and we undertake to remit the same immediately to you direct, as received, such remittances to be applied by you in and towards repayment of your above-mentioned advances. We will, in all cases of such sales and remittance, supply you with full details (Steamers, Numbers, Packages, and any other details you shall demand) of the Goods, in respect of which we remit and will render you periodical statements of Goods in hand at such intervals as may be arranged with you or failing arrangement monthly.

We also undertake that we have not availed any finance against these goods and we will keep the above-mentioned Goods and their cash proceeds, and our records thereof, separate and readily distinguishable from all other transactions, and also as your agents, on your behalf and for your sole benefit, to insure and throughout keep insured the said Goods for their full values against fire, theft, pilferage and other risks normally insured against, and will hold the relative Policy or Policies on your behalf and subject to your directions and will direct the Insurance Office concerned to remit any moneys payable there under direct to you such remittance to be applied by you as in the case of any proceeds arising from sale of the said Goods. We will at any time on request by you produce the receipt of the Insurance Office concerned for the current premium.

We understood that based on our above undertaking the Loan may be sanctioned to us.

Authorised Signature with chop