

**Terms for Letter of Credit**  
**( Short Term Open Access)**

1. The letter of Credit is irrevocable, revolving and shall revolve automatically immediately after release of fortnightly payment to nodal RLDC as per the payment schedule through this LC up to a limit of Rs.\_\_\_\_\_
2. The letter of Credit will be operated after the expiry of the due date of fortnightly payment as indicated in the "Schedule of fortnightly payments" enclosed with the approval issued to the Short Term Open Access Customer by the nodal RLDC.
3. The Letter of Credit shall remain valid upto \_\_\_\_\_ i.e ( Upto one month after the expiry of transaction)
4. The Total value of the Letter of Credit would be Rs.\_\_\_\_\_.
- 5 All charges relating to opening, advising, confirmation, amendment, recoupment, operation ,usance, negotiation, remittance etc. or any other charges would be borne by Applicant.
6. The amount would be paid immediately by the Bank once Letter of Credit is operated by the authorised officer of nodal RLDC.

**List of Documents.**

- I The Copy of the application for grant of Short Term Open Access
- II The copy of the approval issued by Nodal RLDC for Short Term Open Access indicating
  - A Reserved capacity for the Short Term Customer.
  - B Period Of Transaction.
  - C Schedule of fortnightly Payments .
- III Acceptance of the approval by the Short Term Customer.
- Iv Specimen Signature of the Officer of Nodal RLDC authorised to operate the Letter Of Credit.