

**LETTER FOR CREDIT OF PROCEEDS OF CHEQUES
UNDER LOCK BOX ARRANGEMENT**

Date:

To
The Branch Manager
Andhra Bank
_____Branch

Dear Sir,

1. Please credit the proceeds of the following cheques received through Bank of America Lock Box to my/our A/c No. _____ with you. Particulars of the instruments:

Instrument No	Date of Instrument	Name and Address of		Amount in USD
		Drawer	Drawee	

2. I/ We accept the exchange rate quoted by the bank.

3. In case of dishonour of the instrument, I/we agree to pay the rupee equivalent of the foreign currency at the bank's TT Selling rate ruling on the date on which it is taken into position on sales side. Further I/we agree not to dispute the date on which the above amount is taken into sale side taking into account the normal reasonable period after its being informed as dishonoured to the bank by Bank of America. Further I/we agree to pay all the charges incurred by the bank or charges debited/to be debited by its correspondent bank or agent, in connection with the return of this instrument.

4. If the Bank incurs any loss or suffers damage on account of any

of the instruments being forged, fraudulently endorsed, materially altered but not apparently, I/we would indemnify the Bank, its successors and assigns and its directors, agents and the respective estates and effects from time to time and at all times to make good the losses, damages, claims made/to be made, charges/expenses incurred, and also the costs and charges in case any decree/judgment/award/order is passed against the Bank by any Court/Tribunal/Arbitrator.

5. I am aware that the Bank and/or its correspondent bank may use Electronic Cheque Deposit (ECD) Solution and in case of return of the cheque, the bank will be getting back only image copy (substitute cheque) of the cheque instead of original cheque and I am agreeable to accept such image copies.

6. In case of collection, I/we agree that the collection of the instrument is subject to Uniform Rules for Collection, ICC Publication No. 725. This undertaking is a continuous one applicable to similar remittances received by me/us under this arrangement.

Signature of the Customer

Address :

Account Particulars: