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| Bank | |
| Subject | LC Discounting |

LC No.:
Beneficiary:
Amount of LC: Rs.

Standardized format of Queries:

1. Request letter from the beneficiary is not on record.
2. Board of Directors resolution, in case of discounting LCs of Corporate entities (Limited and Private Limited Companies) for obtaining the facility of LC Discounting and to become nominal member of the Bank.
3. Declaration from the Beneficiaries, regarding the facilities with other banks, is not obtained.
4. Original letter of credit is not submitted.
5. Xerox copy of the LC, Bills etc. is not attested with the remark "ORIGINAL SEEN"
6. Bill of Exchange is not signed by the drawer.
7. Bill of Exchange is with RECOURSE
8. Bill of Exchange is not drawn from the 1st date of dispatch.
9. The BOE is for more than 90 days, but extra stamp duty @ 0.125% of the Bill amount is not taken.
10. Due date is not calculated properly. Actual due date is _____
11. Delivery challan and receipted challan is not as per the LC terms.
12. There is difference between the type of goods as per LC and as per the Bills / Delivery challans.
13. Motor Lorry receipt (LR) is not obtained as required by the LC terms.
14. Goods Receipts notes (GRN) are not properly authenticated by the party.
15. Other documents as per the LC terms are not submitted such as: -
16. Letter stating that the bills will be accepted in spite of discrepancies is not obtained from the Bank opening LC

17. Endorsement on the backside of the LC, while forwarding the documents to L/C Bank for confirmation, is not obtained.
 18. Round stamp is not affixed on all the documents.
 19. Discrepancies are noted with the documents of LCs but the same are not mentioned in the letter forwarded to the Bank Opening the LC.
 20. Due date is not noted on the Hundi and on the forwarding letter.
 21. Confirmation letter, signifying genuineness of LC, is not received from the Bank opening the LC.
 22. Confirmation letter, as indicated in point no.17 above is not signed by the person other the person opening the LC
 23. Employee code is not mentioned on the confirmation letter along with signature.
 24. DGM / GM / CMD approval not obtained.
 25. Rate confirmation is not obtained.
 26. Beneficiary is not admitted as nominal member of the Bank.
 27. Signature of the officer visiting the Bank, which has opened the LC, to get the confirmation of LC is not obtained.
 28. Party wise 'sanctioned and used' limit is not mentioned on the approval note.
 29. Bank wise 'sanctioned and used' limit is not mentioned on the approval note.
 30. Margin money is not sufficient. Margin money required_____.
- Margin money collected_____.
- Deficit _____.
31. Mistake in calculation of interest. Correct Interest_____.
- Actual Interest collected_____.
32. A letter from the beneficiary to issue a pay order in the name of a Bank other than the Advising Bank is not obtained.