



The Exim Bank of India has extended a Third 1-year Line of Credit to Iranian Commercial Banks, the salient features of which are placed below :

**Export-Import Bank of India**

**Particulars of the Line of Credit of US\$ 20 Million to Iran**  
(Please also refer to General Guidelines on Exim Bank Lines of Credit)

Purpose of Credit	: To Finance Exports from India to Iran	Operating Procedure	:
Amount of Credit	: US\$ 15 Million	(i)	Under the above Facility, the Indian commercial banks designated by Exim Bank will advise L/Cs opened and negotiate documents under such L/Cs. The L/Cs will be opened in respect of purchase of goods and services by the Iranian buyers from the Indian suppliers and all such L/Cs will contain the following clause :
Currency of Credit	: US\$		"This L/C is opened and is to be refinanced for a period of three hundred and sixty (360) days on the basis of the Letter of Credit Refinancing Agreement signed on January 3, 2005 between Bank Markazi and Exim Bank."
Payment out of Exim Credit	: 100% of Contract (FOB/CFR/CIF)	(ii)	Following the receipt of the L/C from the issuing Bank and upon receipt of the copy of the Approval Letter from Exim Bank, the Negotiating (Advising) Bank shall advise the L/C to the beneficiary.
Minimum Contract Value	: US\$ 20,000	(iii)	Upon negotiation of the L/C conforming documents by the Negotiating (Advising) Bank, it will confirm negotiation without reserve and shall forward a set of non-negotiable conforming documents to Exim Bank.
Name of Borrower	: The Iranian Banks opening one-year usance L/Cs, as designated by Bank Markazi Jomhuri Islami Iran (Bank Markazi). List of the designated Iranian L/C issuing Banks and the contact details are annexed.	(iv)	Upon receipt of the conformation and the documents, Exim Bank will reimburse the Negotiating (Advising) Bank with the amount of the documents paid by it to the beneficiary.
Advising Banks/Negotiating Banks in India	: Particulars of advising banks/negotiating banks in India are annexed.		
Date of Credit Agreement	: January 4, 2005		
Effective Date of Credit Agreement	: January 4, 2005		
Last Date for Disbursement	: January 3, 2007		

**APPENDIX A**

**Designated Banks**

**Part I**

**Issuing Banks**

- (i) Bank Mellat  
International Division  
Ayatollah Taleghani Avenue  
Corner of Forsat No. 327  
Tehran, Islamic Republic of Iran  
Telefax : (0098-21) 8296-2718/3200
- (ii) Bank Melli Iran  
International Division  
No. 171, Ferdowsi Ave.  
Tehran, Islamic Republic of Iran  
Telefax : (0098-21) 311-2129
- (iii) Bank Sepah  
International Division  
112 East Mirdamad Blvd  
Tehran, Islamic Republic of Iran  
Telefax : (0098-21) 225-5267/8

- (iv) Bank Saderat Iran  
International Department  
Sepehr Tower  
43 Somayeh Ave.  
Tehran, Islamic Republic of Iran  
Telefax : (0098-21) 883-6909
- (v) Bank Tejarat  
Treasury & Banks Relations Dept.  
130 Taleghani Avenue  
Tehran, Islamic Republic of Iran  
Telefax : (0098-21) 882-8215
- (vi) Bank of Industry and Mine  
Treasury & International Department  
No. 593, Hafez Avenue  
Gharaney Avenue  
P.O. Box 15875-4456  
Tehran  
Islamic Republic of Iran  
Fax : (0098-21) 8802957

**Part II**

**Advising Banks**

- (i) Bank of Maharashtra  
Overseas Branch  
Mittal Court, 'A Wing'  
Ground Floor, Opp. Council Hall  
Nariman Point, Mumbai 400 021  
Tel. : 91 22 22045010/4917/22022182  
Fax : 91 22 22881845
- (ii) Union Bank of India  
Overseas Branch, Mumbai  
Ground Floor, Union Bank Bhavan  
239, Vidhan Bhavan Marg  
Nariman Point, Mumbai 400 021  
Tel. : 22821855/1842  
Fax : (022) 22821781  
E-mail : ubiover@bom8.vsnl.net.in
- (iii) UTI Bank Ltd.  
Universal Insurance Building  
Sir P. M. Road, Fort, Mumbai 400 001  
Tel. : 22041210 (dir)/22846902