

**MT 760 - Guarantee Standby Letter of Credit - E760140915953353**

**From** GEBSNZ2AXXX GENERAL EQUITY  
**To** BOMLAEADXXX MASHREQBANK PSC.  
**Date** 16-SEP-2014 07:58

**(27) Sequence of Total**

Number 1

Total 1

**(20) Transaction Reference Number** E760140915953353**(23) Further Identification** ISSUE**(30) Date** 15.09.2014**(40C) Applicable Rules** OTHR - The guarantee is subject to another set of rules, which must be specified in Narrative (2nd subfield)**(77C) Details of Guarantee**

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 WE ARE RELAYING THE BELOW MSG AS RECEIVED FROM FORTRESS BANK.

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 QUOTE

.  
 TYPE OF SBLC: IRREVOCABLE

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 ISSUING BANK:  
 FORTRESS BANK IBU LTD  
 NO. 9, SHT HUSEYIN PASA SOKAK,  
 YENI SEHIR, LEFKOSA 980001 ECN,  
 VIA MERSIN 10 TURKEY.

.  
 APPLICANT:

[REDACTED]

.  
 BENEFICIARY:

[REDACTED]

.  
 ADVISING BANK:  
 MASHREQ BANK PSC  
 DUBAI INTERNET CITY BRANCH, P.O. BOX 1250  
 DUBAI UAE  
 SWIFT CODE: BOMLAEAD  
 RELATIONSHIP MANAGER: KRUNAL SHAH  
 DIRECT TEL: 9714 3632056  
 MOBILE: 97156 1479619  
 EMAIL: KRUNALS(AT)MASHREQ.COM

.  
 AMOUNT:  
 USD [REDACTED]

.  
 EXPIRY DATE AND PLACE: 08092015

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 SBLC NO: FB-SBLC-RM01-OA-090914-44801  
 ATTN: L /C ADVISING DEPARTMENT

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 AT THE REQUEST OF [REDACTED]  
 SINGAPORE (HEREINAFTER REFERRED TO AS THE 'APPLICANT'), WE,  
 HEREBY ISSUE OUR IRREVOCABLE STAND-BY LETTER OF CREDIT NO. FB-  
 SBLC-RM01-OA-090914-44801 FOR THE ACCOUNT OF DECCAN WATER AND  
 ENERGY FZE (HEREINAFTER REFERRED TO AS THE BENEFICIARY), TO

THE EXTENT OF USD [REDACTED]  
COVERING THE PRINCIPAL SUM WITH ACCRUED INTEREST, ACCRUED  
DEFAULT INTEREST AND OTHER BANKING CHARGES WHICH DECCAN WATER  
AND ENERGY FZE OWES TO YOU AS ITS INDEBTEDNESS PURSUANT TO THE  
LOAN AGREEMENT NUMBER TVBCH-DX-1M-25082014 BY AND BETWEEN THE  
APPLICANT AND THE BENEFICIARY.

THIS CREDIT IS AVAILABLE FOR PAYMENT IMMEDIATELY WITHOUT  
RECOURSE AT SIGHT AT OUR COUNTER UPON RECEIPT OF SIGHT DRAFTS  
DRAWN ON US ACCOMPANIED BY:

1. OUR AUTHENTICATED SWIFT MSG AND TESTED TELEX ADDRESSED TO  
BENEFICIARY'S BANK THROUGH ADVISING BANK ISSUED BY US CONFIRMING  
THE BENEFICIARY'S FULFILLMENT OF THEIR COMMITMENTS TOWARDS THE  
APPLICANT.

2. YOUR AUTHENTICATED SWIFT MESSAGE STATING THAT THE  
BORROWER HAS FAILED TO FULFILL THE CONTRACTUAL OBLIGATIONS UNDER  
THE A/M LOAN AGREEMENT, AND THE SPECIFIED AMOUNT YOU WANT TO  
CLAIM REPRESENTS AND COVERS THE UNPAID BALANCE OF INDEBTEDNESS.  
ALL PAYMENTS WHICH FALL TO BE MADE BY US HEREUNDER SHALL BE MADE  
BY US FREE OF ANY SET-OFF OR COUNTERCLAIM AND FREE AND CLEAR OF  
AND WITHOUT DEDUCTION OR WITHHOLDING FOR OR ON ACCOUNT OF ANY  
PRESENT OR FUTURE TAXES OF WHATSOEVER NATURE.

PARTIAL DRAWINGS ARE PERMITTED.

THE MAXIMUM AMOUNT WILL NOT EXCESS [REDACTED]

[REDACTED] (INCLUDING THE PRINCIPAL SUM WITH ACCRUED  
INTEREST, ACCRUED DEFAULT INTEREST AND OTHER BANKING CHARGES DUE  
AND PAYABLE BY THE BORROWER UNDER THE LOAN AGREEMENT). THIS  
CREDIT WILL COME INTO EFFECT ON 09092014 AND EXPIRE ON 08092015  
AT OUR COUNTER. AFTER THE EXPIRY DATE OF THIS CREDIT OR THE  
MAXIMUM AMOUNT YOU CLAIM IS PAID BY US IN FULL BEFORE THE EXPIRY  
DATE AND SUCH REPAYMENT HAS BEEN RECEIVED FROM THE BORROWER  
BEFORE THE EXPIRY DATE, OUR OBLIGATION UNDER THIS CREDIT WILL BE  
DISCHARGED AND RELEASED AUTOMATICALLY.

ALL BANKING CHARGES, INCLUDING CONFIRMATION CHARGE, DUTY STAMPS,  
REIMBURSEMENT FEE AND POSTAGE OUTSIDE OUR BANK, IF ANY, ARE FOR  
THE ACCOUNT OF BENEFICIARY.

EXCEPT AS EXPRESSLY STATED HEREIN, THIS CREDIT IS NOT SUBJECTED  
TO ANY AGREEMENT, CONDITION OR QUALIFICATION. THE OBLIGATION OF  
OUR BANK UNDER THIS CREDIT SHALL BE INDIVIDUAL.

THIS CREDIT IS SUBJECT TO INTERNATIONAL STANDBY PRACTICES (ISP98)  
ICC PUBLICATION NO. 590.

THIS STANDBY LETTER OF CREDIT IS PERSONAL TO THE BENEFICIARY AND  
THE BENEFICIARY'S RIGHTS HEREUNDER, INCLUDING THE RIGHT TO  
RECEIVE THE PROCEEDS OF THIS STANDBY LETTER OF CREDIT, ARE NOT  
ASSIGNABLE.

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THIS STANDBY LETTER OF CREDIT SHALL NOT CONFER ANY BENEFIT ON OR  
BE ENFORCEABLE BY ANY THIRD PARTY.

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THIS LETTER OF CREDIT IS SUBJECT TO INTERNATIONAL STANDBY  
PRACTICES 98 ICC NO. 590 AND THE LAWS OF THE ISSUER. PLACE OF  
JURISDICTION IS THE ISSUER. WE RELAY ON BEHALF OF ISSUER W/O  
THEIR AND OUR RESPONSIBILITY. PLEASE ACK THE RCPT OF THIS MSG.

.  
UNQUOTE

**(72) Sender to Receiver  
Information**

WE RELAY ON BEHALF OF FORTRESS  
BANK W/O ANY RESPONSIBILITY TO  
OURSELVES.