

## TRUST RECEIPT

The Manager  
Bank of Baroda

Date :

Dear Sir,

In consideration of your handing over to me/us documents for goods, as per particulars as foot. I/We hereby engage to land, store & hold the said goods as Trustee for & on behalf of the Bank and undertake that proceeds of sale of goods, if effected, shall be received by me/us as Trustee for the Bank and shall be paid to the Bank in redemption of the Trust Receipt outstanding as per particulars given below. Notwithstanding the above, I/We undertake to redeem the Trust Receipt outstanding within ..... days from the date hereof.

I/We also undertake to keep the goods insured against all risks including riots & civil commotion and to hand over to the Bank all amounts received from the insurers. The policies of insurance being in the meantime, held by me/us as trustee for & on behalf of the Bank.

I/We undertake to provide the Bank with sufficient funds to redeem the Trust Receipt on or before due date together with all charges, commission, interest etc.

I/We also undertake to return and deliver to you or to your nominees at any time on demand the said documents and goods remaining undisposed off and to allow you or any one authorised by you in writing to enter my/our godowns and premises or any place where said goods may be at any time and take possession of any of the said goods remaining unsold. It is agreed by me/us that if all or any of the goods are taken again into your possession and/or all or any proceeds of sale are received by you this is in no way to impair or lessen your rights to receive payment of the full amount of the drafts and invoices and/or my/our obligations to pay them.

I/We undertake that it is on the faith of this undertaking only that you have agreed to release the above mentioned documents to me/us.

### Particulars

1. Trust Receipt Number and date
2. Amount in local currency
3. Due date
4. Bill of Lading/Airway Bill Number
5. Marks and number
6. Vessel
7. Description of goods
8. Invoice value

Yours faithfully,