



**Coastal-Kandla**

**Trade Notice**

**Coastal**

Date: 26.09.2019

**Subject: Credit facility Policy for Coastal Movement to Customers**

**In reference to the subject, below Coastal credit policy has been approved for the Customers undertaking Coastal movement via CONCOR voyage:**

Coastal Credit Policy categorises the customers as per the volumes given by them in the reckoning period and give them the credit and credit period as given below:

Sr. No.	Category	Credit Limit		Credit Period
		Through BG	Through PDC	
1	A	3.5 Crores	1.75 Crores	60 days
2	B	1.0 Crores	50 lakhs	45 days
3	C	50 lakhs	25 lakhs	30 days
4	D	Invoice Amt	Invoice Amt	7 days

- The reckoning period for categorisation of customers is January 2019 to August 2019.
- If a customer has given during the above reckoning period more than 75 TEUs per voyage then he will be categorised under A- Category, If the volumes were between 50 to 74 TEUs, then he will be under B-category.
- Likewise if the volumes were between 15 to 49 TEUs, then he will be under C-category. If the customer has given less than 14 TEUs , then he will be categorised under D-category.
- For any new customer who has not done the business with CONCOR Coastal, during this reckoning period, they will be assessed based upon the volume provided by themselves and will be categorised accordingly either on C or D category.
- The categorisation will be reviewed on 01<sup>st</sup> April every year and new categorisation will be done based on the previous FY.

**3.0** The above credit Facility is extended with the BG issued by PDC of the Scheduled Banks.

**4.0** For D category customers, containers would be released to party only after realisation of due charges.

**5.0** To avail the credit facility through PDC, the following procedure is to be followed:-

\* Customer should submit the original Solvency certificate issued by the Scheduled Bank.

\* The value of the Solvency certificate should be 5 times the PDC.

\* Customer must submit the Bank statement for the last six months preceding the commencement of credit period.

\* In case any outstanding against the party, the same would be recovered before extending the fresh credit.

\* In case, PDC get dishonoured, the credit facility may be withdrawn forthwith, and the party should be debarred in availing credit till all dues are cleared.

\* Amount through PDC would be realised on the due date.

\* Customer must extend the lien to CONCOR on the consignment for CONCOR to exercise right to keep the cargo as a guarantee towards dishonour of PDC.

\* All the customers who avail PDC facility need to submit additional documents known as KYC (Know Your Customer) documents. The format of the KYC documents will be shared with the customers.

**6.0** CONCOR may impose penalty @18% per annual along with the Bank charges of Rs 1000/-.

**7.0** Cheque should be drawn in favour of Container Corporation of India Ltd., payable locally through scheduled banks.

**8.0** PDC amount from customers should not exceed more than the credit limit of the party.

**9.0** For the customers who avail the credit facility, invoice and IWB would be in their name only.

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