

CREDIT APPLICATION FORM
CONFIDENTIAL CREDIT APPLICATION

Date _____

A. PARTICULARS AND PAYMENT TERMS (To be filled in by Customer)

Customer Name:			
Address:		City:	
Contact Person & Biz Title :		Email/ Phone/Fax:	
GST NO.:		Year in Business:	

CREDIT PERIOD AND COMPANY INFORMATION

Credit Period:	_____ Days	
Project Monthly Revenue:		
Credit Limit:		
Effective Date:		
Bankers of Customer:		
Full Branch Address:		
Bank A/C No.:		

Note: 1. Due date is calculated from invoice date plus credit period.
2. Credit limit shall mean the maximum amount outstanding at any period of time.

Customer Signature & Company Stamp :
For and on behalf of “_____”

Position:

Comment:

Signatory's name in block letter

Signature

Date

B: CREDIT INFORMATION

Financial statements : _____ (Copy attached Y/N)
(Balance Sheet / P & L)

Date of Incorporation : _____ (Certificate / License checked Y/N)

Comment:

Finance Manager's Signature

Date

C: APPROVED BY DIRECTOR

By Director of Newfangled Logistics Pvt. Ltd.

Signature

Date

D. STANDARD CONDITIONS

CLAUSE 1

These conditions shall apply when extension of credit is granted by Newfangled Logistics Pvt. Ltd. to _____ (hereinafter refer to as Customer)

CAUSE 2

The Customer acknowledges that NEWFANGLED extends credit only because the Customer guarantees that all freight and charges will be paid by the customer even if their freight representative or other agent defaults.

CLAUSE 3

The Customer will be absolutely and unconditionally liable to NEWFANGLED for payment of all freight and charges due and guarantee that they will be responsible for payment irrespective of whether or not funds for payment of such freight and charges have been advanced by them to their representative or any other party. If the Customer provides funds to their representative or any other party to pay the freight or charges due to NEWFANGLED, and such representative or any other party converts such funds to its own use or for any other reason fails to effect payment to NEWFANGLED, the Customer shall remain absolutely and unconditionally liable to NEWFANGLED for the payment of freight and charges. In no event shall any demand by NEWFANGLED upon the Customer's representative or any other party for payment of such freight and charges constitute a waiver or an estoppel of NEWFANGLED's right to enforce these promises and guarantees against the shipper/consignee.

CLAUSE 4

Credit privileges shall be suspended for any failure on the part of the Customer to effect payment in accordance with the agreed credit terms.

CLAUSE 5

It is expressly agreed by the Customer that NEWFANGLED has the overriding rights to withdraw the agreed credit as they see fit.

CLAUSE 6

The Customer shall pay to NEWFANGLED interest at the rate of 18% p.a. for any sum owing from the date payment falls due.

CLAUSE 7

The remedies available to NEWFANGLED under these standard conditions are cumulative and are in addition to every other remedy in law or equity. The exercise of any remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other remedy.

SIGNATURE OF CUSTOMER