

BLANKET UNDERTAKING FOR LOCAL MURABAHA LC INSPECTION

Date: ____/____/____

The Manager
Dubai Islamic Bank
P.O. Box. 1080, Dubai-UAE

Dear Sir,

Subject: Undertaking for our Local Murabaha L/C Facilities Inspection

1. We have submitted or will submit from time to time LC Application to Dubai Islamic Bank, Dubai, (the "DIB") with a request to issue the LC under our approved Murabaha facility limit.
2. We agree and understand that Goods under the LC will be delivered at our premises accordingly a physical inspection of the same is required in the presence of the DIB's nominated representative.
3. Accordingly, we undertake to facilitate and arrange for inspection of goods immediately upon the delivery at our premises with the following nominated representatives of DIB or any other nominated representatives (Inspection Team):
 - MR.EMAM IBRAHIM MOB-050 5932293 / Tel: 04-2955844
 - MR. AHMED ZIDAN MOB-050 2588281 / Tel: 04-2955844
4. We hereby agree and confirm that inspection of goods will be conducted by DIB's Inspection Team, who will issue Inspection Certificate with acknowledgement and confirmation of receiving the goods at our end in conformity with the relevant LC Application. The certificate shall be signed jointly by the Inspector and by us (the Applicant) as per our authorized signatories (as per respective LC Application).
5. We irrevocably and unconditionally agree and confirm that in the event Inspection Certificate is issued by Inspection Team with NEGATIVE remarks (such as short shipment, damaged goods, etc.) and are not in conformity with the LC Application, the LC Application/transaction shall be treated as "Non Murabaha" and payment will be required by you as per "LC under Cash Payment".
6. Accordingly, in line with para 5 hereinabove, DIB may, at its sole, absolute and unrestricted discretion, consider without any reference to us the LC Application /transaction as "Non-Murabaha" & treat it as "LC under Cash payment" and we hereby irrevocably & unconditionally authorize DIB to debit the full value of the pertinent documents plus all applicable fees or charges (as per our Schedule of Charges) from any of our Accounts with you to settle the LC transaction under cash from our own sources.
7. We undertake to indemnify and hold DIB and its officers harmless and indemnified from and against any and all actions, claims, costs (including legal costs), expenses, legal proceedings, losses, damage which DIB may incur or suffer from accepting the relevant LC Application /transaction on my/our behalf.
8. In the event of any conflict between provisions of this Undertaking and LC Application and other document relating to the LC, the provisions of this Undertaking shall prevail. This Undertaking shall be governed by and construed in accordance with the laws of the United Arab Emirates and shall be subject to the exclusive jurisdiction of the competent courts of the Emirate of Dubai.

Yours Faithfully,
(Full name of Customer / applicant)

Authorized Signatory (s)

Full name : _____

Signatures : _____

Date & Place : _____