



Granulated Urea 46: CIF Transaction Procedure

Granulated Urea 46 is a high-nitrogen fertilizer essential for agricultural productivity. This presentation outlines the non-negotiable CIF (Cost, Insurance, and Freight) transaction procedure for purchasing Granulated Urea 46 at USD\$ 380 per metric ton. The process involves multiple steps to ensure a secure and efficient transaction between the buyer and seller, including document exchanges, financial arrangements, and product delivery.



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Initial Steps: LOI and FCO

1

Step 1: Buyer Sends LOI

The buyer initiates the process by sending a Letter of Intent (LOI) to the seller, expressing their interest in purchasing Granulated Urea 46.

2

Step 2: Seller Sends FCO

Upon receiving the LOI, the seller responds by sending a Full Corporate Offer (FCO) to the buyer, detailing the terms of the potential transaction.

3

Step 3: Buyer Accepts FCO

The buyer reviews the FCO, signs it to indicate acceptance, and returns it to the seller, moving the process forward.



ICPO and Documentation

1 Buyer's ICPO

The buyer issues an Irrevocable Corporate Purchase Order (ICPO) on their company letterhead, demonstrating their commitment to the purchase.

2 Required Documents

Along with the ICPO, the buyer must provide a Client Information Sheet (CIS), passport, banking information, and certificate of incorporation.

3 Seller's Procedure

The buyer must also include the seller's procedure with their documentation package to ensure alignment on the transaction process.



Sales and Purchase Agreement

1

Seller Sends SPA

The seller prepares and sends the Sales and Purchase Agreement (SPA) to the buyer for review.

2

Parties Review Terms

Both the seller and buyer carefully review all terms and conditions outlined in the SPA.

3

SPA Signing

Once all terms are agreed upon, both parties fully sign and stamp the SPA, formalizing the agreement.



Financial Arrangements

1

Proforma Invoice

The seller sends a Proforma Invoice to the buyer, detailing the financial aspects of the transaction.

2

SBLC Issuance

Within 7 business days of the SPA signing, the buyer's bank issues a pre-advised Standby Letter of Credit (SBLC) to the seller's nominated bank for approval.

3

SBLC Confirmation

The seller's bank confirms acceptability of the SBLC terms within 3 business days or requests amendments if necessary.





Product Preparation and Inspection

Order Preparation

After confirming receipt of the payment instrument, the seller prepares the ordered product within 10-15 days.

Port Delivery

The seller delivers the product to the port of loading for inspection and documentation.

SGS Inspection

SGS conducts a thorough inspection of the product, ensuring quality and quantity meet specifications.

Documentation

Following inspection, the Bill of Lading and other necessary shipping documents are issued.

Shipping and Payment

Product Shipment

The seller ships the delivery as per the agreed terms in the SPA.

Payment Process

Payment is made on sight at the port of loading. Upon presentation of shipping documents, the buyer's bank releases payment to the seller's designated bank within 48-72 hours.

Required Documents

Payment is contingent on the presentation of: SGS Certificate of Quality and Quantity, Commercial Invoice, Certificate of Origin, Packing List, and Bill of Lading.

Transaction Completion



Payment Confirmation

The seller's bank receives the full payment for the shipment as per the commercial invoice.



Intermediary Payments

Within 48-72 hours of receiving payment, the seller pays all intermediaries involved in the transaction.



Transaction Complete

With all payments made and goods delivered, the CIF transaction for Granulated Urea 46 is successfully completed.

Contact us

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