



TERMS AND CONDITIONS GOVERNING ACCOUNTS AND SERVICES

1. These Conditions

In opening and/or maintaining any Account with the Bank and by utilising any Service provided by the Bank, the Customer agrees to be bound by these Conditions.

These Conditions shall apply to and govern Account(s) currently requested for, all Accounts opened and currently maintained, as well as all Accounts subsequently opened or established with the Bank, whether the Account is a single or joint account, and all Services provided by the Bank.

Specific terms and conditions ("Specific Terms") may be prescribed by the Bank from time to time in respect of certain Account and/or Services and shall be read together with these Conditions and shall be considered an integral part of these Conditions.

2. Deposits

- 2.1 The minimum initial deposit amount and minimum balance for each type of Account shall be determined by the Bank from time to time
- 2.2 Deposits may only be placed with the Bank in such manner as may be determined by the Bank from time to time. All deposits, in particular cash deposits in foreign currency notes, are subject to the rules, regulations and guidelines issued by the Reserve Bank of India ("RBI") from time to time.
- 2.3 The Bank may at any time without giving any reason refuse to accept any cheque, cash or financial instrument in any currency for deposit (including without limitation in cases where the payee's name is not identical to the name of the Customer).
- 2.4 The Bank may give credit of the amount represented by cheques, drafts and all other instruments deposited with the Bank prior to the actual receipt of funds. However, such funds shall not be available for withdrawal until the proceeds thereof have been received by the Bank in cleared funds. The Bank reserves the right to debit such credited amount from the Account if the cheques, drafts and such other instruments are dishonoured, or to revise the amount credited into the Account in the event that the payment received by the Bank on such cheques, drafts and such other instruments is less than the amount credited into the Account.
- 2.5 All cheques deposited are received by the Bank solely as agent for collection and in the absence of negligence or wilful default on the part of the Bank, the Bank assumes no responsibility for any non-payment or losses to the Customer resulting from any inability on the Bank's part to collect, whether resulting from any payment restriction or any law or regulation of any country in which the cheques are cleared¹ or collected, or any strikes, or any default, neglect or insolvency of any correspondent or paying bank or financial institution or any agent or subagent, or any cause(s) beyond the Bank's control, or otherwise. Dishonoured cheques may be returned by post to the Customer at his risk and expense.
- 2.6 The Bank reserves the right to debit any credited amount from the Account even after the Bank receives payment, if the corresponding paying bank, financial institution or any agent and sub-agent should at any time claim refund or repayment of such amount on any ground(s) (whether or not disputed), including without limitation the ground that the cheque, draft, money order, telegraphic transfer or other payment instruction or instrument was void, invalid or fraudulently issued, or in any other circumstances whatsoever resulting in the amount of such cheque, draft, money order, telegraphic transfer or other payment instruction or instrument or any part thereof being subject to an actual or potential claim for repayment or refund by any party.
- 2.7 For the avoidance of doubt, this Clause 2 shall apply to deposits placed with the Bank by any means, whether over the counter at the Bank branches or through the use of any Services as may be made available by the Bank from time to time.



- 2.8 Deposits may not be transferred, assigned, liened, pledged, charged or otherwise encumbered or given by way of security to any party except in favour of the Bank or with the Bank's prior written consent.
- 2.9 The Bank shall pay interest on credit balance on an Account in such manner and calculated at such rate and on such basis as the Bank may determine from time to time in accordance with the guidelines issued by the RBI in this regard. However, the Bank shall credit any interest in the event the daily balance of the Account falls below such minimum balance as the Bank may require from time to time to be maintained in the Account. Such interest may be credited to the Account on any day of a calendar month as the Bank may determine from time to time,
- 2.10 An inward remittance (whether in Indian Rupees or in any other currencies) to the Account may not be credited to the Account on the same day if the related payment advice is not received by the Bank before the cut-off time set by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the Account.

3. Withdrawals

- 3.1 Withdrawals from each type of Account may only be made in such manner and on such terms and conditions as may be prescribed by the Bank from time to time upon notice to the Customer. For the avoidance of doubt, any particular mode or manner of withdrawal may be changed or terminated by the Bank at any time, upon notice to the Customer. Cheques drawn on the Bank shall be on the forms approved by the Bank and registered for each Account. The Bank may in its absolute discretion refuse to honour drawings made on other forms or forms not registered for that Account.
- 3.2 Withdrawals from each Account may be made only upon receipt by the Bank of withdrawal Instructions satisfactory to it, and the Customer shall be liable for all such Instructions irrespective of whether the relevant Account is in credit or otherwise. However, in the absence of any express agreement to the contrary, the Bank is not bound to honour any withdrawal instruction if there are insufficient funds in the Account. If the Bank shall decide to permit a withdrawal notwithstanding the insufficiency of funds in the relevant Account, the Bank may do so without seeking the Customer's prior approval or giving prior notice to the Customer. The Customer shall pay to the Bank the resulting overdraft and all interest and charges incurred at such rate as may be determined by the Bank from time to time and the Bank will inform the Customer promptly after exercising such right.
- 3.3 Any action taken by the Bank on the basis of any Instruction, including:
- (a) a cheque or other financial instrument or a withdrawal or appropriate form bearing signature(s) which on the face of it appear to be similar to that of the Customer or an Authorised Person; and/or
 - (b) other form of authorization of the Customer which on the face of it appears to conform with the authorization registered with the Bank;
- shall be effective and valid and binding on the Customer, and shall completely discharge and 'absolve the Bank from any liability to the Customer and/or other parties, notwithstanding that the signature(s), or authorization(s) or Instructions(s) may have been forged or obtained fraudulently or without authority.
- 3.4 Without prejudice to Clause 3.3, the Bank may refuse to act on any Instruction unless the Customer or the Authorised Person produces his identity card, passport or other evidence of identity satisfactory to the Bank.
- 3.5 Withdrawals in large sum of cash or in foreign currency are subject to (i) rules, regulations ' and guidelines issued by the RBI in this regard, (ii) prior notice by the Customer, (iii) the availability of the cash and currency in question and (iv) the payment of such fees or commission as the Bank may require. Withdrawal in a currency other than Indian Rupees shall, unless the Bank otherwise agrees, only be payable by means of cable payments or by telegraphic or electronic transfer to an account acceptable to the Bank, or by issuing drafts on a bank selected by the Bank.



- 3.6 Once a transfer order has been delivered to the Bank no subsequent request by the Customer for cancellation, withdrawal or amendment of the order will be accepted unless the Bank in its discretion agrees otherwise.
- 3.7 In the event that the Bank receives more than one instruction for the withdrawal of funds which in aggregate would exceed the amount standing to the credit of the Customer's Account, the Bank shall be entitled at its absolute discretion to select which Instructions shall be executed, without reference to the date of dispatch or time of receipt of such Instructions.
- 3.8 The Customer agrees that in respect of a transfer of funds, such funds are sent entirely at the sole risk of the Customer in every respect and the Bank shall not, in the absence of negligence or wilful default on the part of the Bank, be liable for any mutilation, interruption, omission, error, neglect, default, mistake or delay which may occur in the transmission of any message or arise from misinterpretation by any mail, telegram, cablegram, wireless, telegraphy or telex company, internet service provider or by the Bank, the Bank's correspondent, agent or sub-agent or any employee of the aforesaid or through any other cause beyond the Bank's control.
- 3.9 The Bank is entitled to repay the Customer in full satisfaction of the Customer's deposit or any part thereof together with any accrued interest thereon in any of the following manner, either in the same currency or different currency or in any combination of currencies:
- (a) by cash in the currency of the relevant Account;
 - (b) by issuing to the Customer a cheque drawn by the Bank on any bank in a country payable in the required currency whereupon the Customer shall pay to the Bank its prescribed service charge;
 - (c) by cash or the Bank's cashier's order in Indian Rupees after converting the amount equivalent at the Bank's prevailing buying rate at the relevant time, whereupon the Customer shall pay to the Bank its prescribed service charge ; or
 - (d) by a combination of any of the above.
- 3.10 The Bank may (but is not obliged) arrange currency conversions of amounts in any Account in order to settle any liability incurred or to be incurred in connection with transactions effected or to be effected for the Customer or any obligation of the Bank to the Customer and the Customer shall bear the cost of such conversion.
- 3.11 Without prejudice to Clause 25.1, the Bank shall not be liable for paying on counterfeit, mutilated, altered and/or forged cheques whether due to the use of erasable ink, pens or typewriters or any other equipment with built-in erasure features or otherwise or by the use of cheque writers or franking machines or where the counterfeit, alterations and/or forgery cannot be easily detected or otherwise where the Customer has acted or omitted to act in a manner so as to have facilitated such alteration or forgery or use of such counterfeit or mutilated cheques.

4. Mandate and Instructions

- 4.1 The Customer may at any time open an Account(s) with the Bank or apply for Services provided by the Bank by giving an instruction to the Bank in accordance with these Conditions or the Specific Terms (as applicable) together with such documents or information as may be requested by the Bank.
- 4.2 The Bank is authorized to act on the instructions given in accordance with each Account mandate.
- 4.3 The Bank shall be entitled to refuse to accept or act on any Instruction, whether for a withdrawal or any other transaction or any matter relating to the Account or Service if:
- (a) the Bank is unable to verify the Customer's or an Authorized Person's identity to its satisfaction;
 - (b) the Bank has any doubt on the authenticity, clarity or completeness of the Instruction;
 - (c) the form or content of such instruction is not in accordance with the requirements or



policies or practices as prescribed by the Bank from time to time;

- (d) the instruction is not in accordance with the Account mandate@) (if any) or the written authorization of the Customer for the time being in effect in respect of the operation of such Account,
- (e) the Bank has received conflicting Instructions before executing the first such Instructions,
- (f) the Bank has been restrained by any order, direction or mandate issued to it by any court, tribunal, quasi-judicial authority or any other statutory authority in this regard, and
- (g) the execution of the instruction could be inconsistent with the laws, rules, regulations, guidelines, requests or recommendations of public or regulatory authorities in different jurisdictions relating to prevention of money laundering, terrorist financing or provision of Services to persons subject to sanctions;

and the Bank shall not be liable to the Customer as a result of such refusal.

- 4.4 Notwithstanding and without prejudice to Clause 4.3, the Bank may act upon any instruction which the Bank believes in good faith to be given by the Customer or an Authorized Person, without inquiry as to the identity or authority of the person giving or purporting to give such Instruction or the authenticity thereof and notwithstanding that such instruction may conflict with other instruction(s) given by the Customer or the Authorized Person to the Bank, or any error, misunderstanding, error in transmission, fraud, forgery, lack of authority or lack of clarity in the terms of such Instruction.
- 4.5 The Customer acknowledges that the Bank may implement whatever security procedures and features it deems appropriate and/or necessary from time to time to verify the identity of the Customer and/or the Authorized Person and that the transaction has been authorized by the Customer. Without prejudice to the foregoing, the Bank may, but shall not be obliged to, require confirmation of any instruction from the Customer or the Authorized Person in any form or manner as it deems appropriate before acting on the relevant instruction.
- 4.6 The Customer shall notify the Bank promptly in writing of any change of specimen signatures of the Customer or any of the Authorized Persons or the manner of giving Instructions. The Bank shall be entitled to a reasonable period of time (of not less than seven (7) Business Days from receipt) to process such notification of change. Before the Bank has updated its record, the Bank shall be entitled to honour any cheque or other instrument or act on any instruction given by the Customer or an Authorized Person based on its then current record.
- 4.7 The Bank may honour any cheque or other instrument, or act on any instruction, signed by the Customer or an Authorized Person but presented after his death, before the Bank has received actual notice of his death.
- (Note that as per Negotiable Instruments Act, 1881, a cheque or any other negotiable instrument is required to be signed by the maker thereof.
- 4.8 The Customer is solely responsible for ensuring the accuracy and completeness of all Instructions. The Bank shall not be responsible for the consequences of any instruction being incomplete, garbled or inaccurate, in which case the Bank shall have a right to dishonour such instruction.
- 4.9 The Bank is not obliged to cancel or amend or accept any request to cancel or amend an instruction once received by the Bank. The Bank shall not be taken to have received or have notice of any countermand from the Customer until the Bank confirms its receipt of the same in writing to the Customer. The Bank shall not be taken to have waived its right not to act on any request for cancellation or amendment by reason of the Bank having so acted upon such request on any previous occasion.
- 4.10 Instructions in writing shall be in original, and shall be signed by the Customer or the Authorized Persons using the signature@) as per the specimen signature of the Customer or the Authorized Person (as the case may be) kept in the records of the Bank.



- 4.1.1 Unless otherwise agreed by the Bank, any instruction received by the Bank after its usual banking hours announced by the Bank from time to time will only be processed on the next following banking day of the Bank.

5. Representations and Warranties

- 5.1 The Customer hereby represents, warrants and undertakes that:
- (a) the Customer is acting as principal (and is not trading on behalf of any other person unless the Bank is notified otherwise in writing) and has full capacity and authority to accept and agree to these Conditions, to open and maintain all Account(s) from time to time opened with the Bank, to utilize the Services applied for by the Customer from time to time, and to give the Bank any instruction that may be given from time to time;
 - (b) all authorisations, consents, licences or approvals (whether under any applicable laws or otherwise) required to accept and consent to these Conditions, to open and maintain all Account(s) from time to time opened with the Bank, to utilize the Services applied for by the Customer from time to time, and to give the Bank any instructions that may be given from time to time have been obtained and would be maintained in full force and effect;
 - (c) except for any security or encumbrance created in favour of the Bank, no person other than the Customer has or will have acquired any beneficial or other interest in or security or other rights over any Account or over any cash or assets held by the Bank or any of its nominees for the Customer without the prior written consent of the Bank;
 - (d) the Customer will obtain the prior consent of the Customer's referees before giving their names and other personal data to the Bank; and
 - (e) all information provided by the Customer to the Bank is provided voluntarily and that such information is true, correct and complete in all respects.
 - (f) these Conditions and their performance and the obligations contained herein do not and will not:
 - (i) contravene any existing applicable law, statute, ordinance, rule or regulation or any judgment, decree or permit to which the Customer is subject or any provisions of the Customer's memorandum and articles of association or by-laws (if applicable); and/or
 - (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Customer is a party or is subject or by which any of the Customer's property is bound.
- 5.2 The representations, warranties and undertakings in this Clause 5 shall be deemed to be repeated whenever any instruction is given to the Bank, any Account of the Customer is established or opened and any cash, asset or instrument is deposited or received by the Bank for the Customer or any Service is utilized.

6. Closure/Termination of Account and Service

- 6.1 Unless otherwise provided herein, the Bank may at any time and without giving any reason therefor:
- (a) close the Account; and/ or
 - (b) terminate, withdraw or revoke any Service, in whole or in part, without prior notice and the Customer shall not hold the Bank responsible for any loss or damage suffered thereby.
- 6.2 Upon closure of any of the Accounts or termination of any of the Services:
- (a) all amounts payable by the Customer in connection with the relevant Account will become due and payable immediately;
 - (b) all outstanding Instructions in relation to the relevant Account and Service will be deemed to have been cancelled by the Customer;



- (c) any payment obligation by the Bank to the Customer after closure of the Account or termination of any of the Services shall be deemed good and sufficiently discharged if paid to the Customer in cash, draft or cashier's order or in such other manner as the Bank deems fit;
- (d) interest will not accrue on any Account unless the Bank specifically agrees, on any unclaimed balance on a closed or dormant Account;
- (e) the Customer shall immediately return the properties belonging to the Bank (including without limitation unused cheque form(s), and passbook(s) relating to the closed Accounts or terminated Services) to the Bank;
- (f) the Bank may discharge its liability to the Customer for any money for credit balance in the closed Account or terminated Services by returning the monies or share certificates to the Customer in such manner as the Bank may deem fit, which includes sending a cheque or draft or share certificates by ordinary post to the last known address of the Customer in the Bank's record, at the Customer's own risk; and
- (g) the Bank may (but not obliged to), sell, realize or liquidate any investments or outstanding position in the relevant Account at such price and on such terms as the Bank may deem fit without any liability to the Customer in the absence of negligence or wilful default on the part of the Bank.

The Customer shall bear the cost thereof.

- 6.3 The Customer's obligation to pay all fees, costs, charges, expenses and amounts accrued up to the date of closure of the Account or termination or revocation of the Service shall survive such closure or termination or revocation.
- 6.4 If for any reason payments are effected after closure of the Account, all sums so paid shall be a debt due from the Customer to the Bank and repayable forthwith.
- 6.5 The Bank reserves the right at any time to convert one type of Account into another for any reason whatsoever without notice including but not limited to closing any Account(s) and transferring the same to any other branch of the Bank in India or abroad.

7. Availability and Variation of Accounts and Services

- 7.1 The operating hours of or the time period during which any Account and/or Service may be available is subject to change without prior notice. The Bank shall use reasonable endeavors to ensure that such Accounts and/or Service will be available during the times specified by the bank from time to time 'provided that nothing herein shall be considered or be deemed as a warranty by the Bank that such Account and/or Service will be available (whether uninterrupted or available at all) during such specified times. Notwithstanding any representation to the contrary, the Bank shall at any time, in its discretion and without prior notice, be entitled to temporarily suspend the operations of any Account and/or Service for updating, maintenance and upgrading purposes, or any other purposes whatsoever that the Bank deems fit, and in such event, the Bank shall not be liable to anyone.
- 7.2 The Bank may without notice and without giving any reason and without incurring any liability, limit, cancel or suspend the operation or use of any Account and/or Service in whole or in part for any reason whatsoever (including without limitation force majeure, industrial action, power failure, computer breakdown), or if the Bank's Customer records, Accounts or Services are not available or access to such records, Accounts or Services is hindered. The Bank may, but shall not be obliged to, give notice of such limitation, cancellation or suspension to the Customer in the manner set out in Clause 23.
- 7.3 Unless otherwise provided herein, the Bank may from time to time without prior notice determine or vary the frequency or manner of the use of any Account of the Customer and/or Service offered by the Bank to the Customer including but not limited to the transaction types, withdrawal or transaction limits, services, features, products and facilities available through or under the Account and/or Service.
- 7.4 The Bank may make available new, additional or enhanced transaction type(s), service(s) and/or product(s) through or under any of the existing Account and/or Services at any time.



By utilizing such new, additional or enhanced transaction type(s), service(s) and/or products(s) as and when such transaction type(s), service(s) and/or product(s) become available, the Customer shall be bound by the terms and condition in force governing such new transaction type(s), service(s) and/or product(s).

8. Linking of Accounts

- 8.1 If the Customer has more than one Account with the Bank, the Bank may at its discretion link such Accounts that are specified by the Bank to be eligible to be linked for the purposes of utilization of the full range of Services and/or statement of account to be issued in a consolidated format reflecting transactions for such Accounts as the Bank may deem appropriate.
- 8.2 Without prejudice to Clause 8.1 above: (i) joint account with single signing authority may be linked, and (ii) no joint accounts with joint signing authority shall be linked save that the Bank may allow funds to be credited to or transferred into such joint accounts by way of the Services as instructed. The Bank shall be entitled to refuse to accept or act on any instructions whatsoever in respect of linked joint account with joint signing authority (including but not limited to any instructions to withdraw or transfer funds out of such Accounts) and shall not be under any liability whatsoever for refusing.

9. Joint Account I Corporate Account

- 9.1 The Customers of a joint account agree to be jointly and severally bound by these Conditions and to be jointly and severally liable for all agreements, obligations, powers, authorities and liabilities in connection with these Conditions, and the Accounts and/or Services.
- 9.2 In relation to joint accounts or business, club or corporation (whether local or foreign) accounts (being account(s) where the Customer is a sole proprietorship, partnership or other business entity, a corporation or an association, club or society) the Bank shall act in accordance with its written mandate subject to the following:
- (a) where Customer does not specify the signing requirement on any Account, a single signature of any one of the joint account holders or an Authorised Person shall suffice for the operation of the Account;
 - (b) unless specifically provided for in these Conditions, the Bank shall be entitled to act on the instructions (whether oral or written) of any one of the joint account holders or an Authorised Person. Without prejudice to the generality of the foregoing and for the avoidance of doubt, the Bank shall be entitled to act on the countermand or stop payment Instructions and/or Instructions in connection with change of mailing address, which it receives from any one of the joint account holders or an Authorised Person; and
 - (c) in the event that the Bank: (i) receives ambiguous or conflicting instructions in connection with the Account, (ii) receives instructions in connection with the closure of such Account(s). (iii) becomes aware of any dispute. or (iv) in any other circumstances as the Bank may deem appropriate, the Bank shall be entitled to decline to act and to insist that it acts only on the instructions of all the account holders or all the Authorised Persons, or require evidence of such other corporate or organizational authorizations as are satisfactory to the Bank. If the Bank has so acted, the Bank is entitled to retract any action that the Bank has taken so that the Account(s) are put in the original position they were in before the Bank took such action. In all and any of the cases set out in this clause, the Bank shall have no liability to any joint account holders or to the partners, Authorised Person(s), members, shareholders or directors of the Customer for so acting or refusing to act.
- 9.3 The Bank is authorized to credit joint accounts with funds belonging to or purporting to belong to any one or more joint account holders. Upon termination of a joint account, the Bank shall have the right to apply any amount remaining in the joint account towards discharging any debt incurred on the joint account whether due or not. The Bank shall have the right to refund such amount or any balance thereof after such application by drawing a bank cheque in



favour of all the joint account holders (regardless of the identity of the person(s) who are entitled to the funds).

- 9.4 In the event of death of a joint account holder (except in the case of joint accounts designated as trust or executors' accounts), the amount and all investments and assets standing to the credit of the joint account shall be held for the benefit and to the order of the survivor(s) (regardless of the terms of the Account mandate). This is however subject to the rights of the Bank in respect of such funds or investments or assets arising out of any lien; charge, pledge, set-off or any other encumbrance or any claim or counterclaim, actual or contingent or otherwise, as well as to take such steps as it deems desirable (including making payment(s) into a court of competent jurisdiction) in relation to the credit balance. Any payment made by the Bank to such survivor(s) or to a court of competent jurisdiction shall constitute complete discharge of the Bank's obligations binding on all the account holders and their personal representatives and successors.
- 9.5 If the Bank receives actual notice that any person constituting the Customer has become bankrupt, insolvent, in liquidation, insane or otherwise mentally disabled, the Bank shall be entitled to freeze or suspend operations of the Account(s) and refuse access to the Account and/or any credit balance therein, without liability to the Customer pending:
- (i) in case of bankruptcy of an individual Customer or any one of the joint account holders, the appointment of the bankrupt's trustee;
 - (ii) in case of insanity or mental disability of an individual Customer or any one of the joint account holders, the appointment of a guardian, committee or other similar person or official in accordance with the laws of India (as the case may be) of the person and estate of the insane or mentally disabled Customer;
 - (iii) in case of winding up of the Customer, the appointment of the liquidator.
- 9.6 Where the Account mandate provides for the operation of the Account@) by all the account holders jointly, then if any one of the joint account holders becomes bankrupt or insolvent, the Account(s) can be operated or closed only by the joint signatures of the trustee in bankruptcy of the bankrupt joint account holder and the other joint account holder(s) jointly.

10 Provisions for Firms

- 10.1 Upon any change of the firm's constitution for any reason whatsoever (including without limitation by death, resignation, replacement, addition, bankruptcy or otherwise of a partner), the Bank may, in the absence of written notice to the contrary, treat the remaining 1 new partner(s) as having full power to carry on the business of the firm and to deal with the Account as if there had been no change in the firm's constitution.
- 10.2 Notwithstanding any change in the firm's constitution (as described in Clause 10.1 above) or name, or modification¹ termination of any power of any partner, these Conditions shall bind all partners jointly and severally.
- 10.3 Notwithstanding any change in the trading name of the sole-proprietorship or partnership, these Conditions shall be binding on the sole proprietor or the partners.
- 10.4 The Customer shall promptly notify the Bank in writing of any change in the constitution or name of the firm.

11. Accounts in Trusts

The Bank is not obliged to recognize any person other than the Customer as having any interest in the Account. If the Bank opens the Account in the Customer's name "in trust" or "as nominee" or using some similar designation, whether or not for a specific third party, the Bank may accept cheques and other payment orders and other Instructions relating to the Customer only and will not be required to obtain any consent from or see to the execution of any trust for any person.



12. Overdrafts

- 12.1 In the absence of prior arrangement and approval, the Customer shall not at any time cause the Account to be overdrawn. A charge will be levied on each cheque returned, or standing order payment rejected due to insufficient funds. The Bank may without prior notice close the Account if cheques or standing order payments continue to be returned/rejected due to insufficient funds. If the Account is overdrawn, the Customer shall pay interest on the overdrawn amount at such rate as prescribed by the Bank from time to time. Interest on debit balances shall accrue daily with monthly rests, such interest to accrue as well after as before judgment. All amounts overdrawn, charges and interests payable shall be repaid on demand.
- 12.2 The Customer shall not use or attempt to use any Service for payment or transfers or withdrawals unless there are sufficient available funds in the Account.

13. Account Statements/Confirmation Advice and Verifications

- 13.1 Statements of account or confirmation advices may be sent by the Bank to the Customer by ordinary post, email or such other means as the Bank may from time to time determine upon notice to the Customer at monthly intervals or such other intervals as the Bank may from time to time determine. Nb statement of account will be sent to the Customer if:
- (a) other record of transactions is provided;
 - (b) there has been no transaction on the Account since the last statement of account; or
 - (c) there is no outstanding balance on the Account since the last statement of account.

13.2 The Customer is under a duty:

- (a) to check all entries in the statement of account and/or confirmation advices;
 - (b) to report promptly to the Bank any irregularities, discrepancies or omission, incorrect entries, errors, or unauthorized transactions or inaccuracies in the contents or entries therein;
 - (c) to sign and return any confirmation slips, including those for auditing purpose;
 - (d) to promptly, within such time as the Bank may prescribe from time to time, notify the Bank in writing if he does not receive any statement or confirmation advice that is due to be sent to him; and ,
 - (e) to promptly, within such time as the Bank may notify from time to time and until otherwise notified within the first fourteen (14) days of each calendar month, notify the Bank in writing if he does not receive any statement or confirmation advice that is due to be sent to him
- 13.3 If the Bank does not receive from the Customer a written objection within fourteen (14) days of the date of such statement or confirmation advice:
- (a) the Customer shall be deemed conclusively (i) to have accepted, and shall be bound by, the validity, correctness and accuracy of the transaction(s) | entries and the balance set out in the statement or confirmation advice; and (ii) to have ratified or confirmed each and every one of the transactions represented by the entries set out therein;
 - (b) the statement or confirmation advice, as the case may be, shall as against the Customer be deemed conclusive evidence of the Customer's authorization to the Bank to effect the transaction(s) | entries set out therein against the Customer; and
 - (c) the Customer shall have no claim against the Bank however arising from, in connection with or as a result of any transaction1 entry referred to therein.
- 13.4 The Bank has the right to adjust the Account to correct any erroneous entry or omission. The Bank may at any time rectify errors or omissions in any statement and/or confirmation advice and subject to Clause 13.3 above, any statement and/or confirmation advice so rectified shall be binding on the Customer. The Bank has the right to reverse any entry, demand refund and/or debit any Account of the Customer with the Bank for any overpayment into the Account(s) arising from such errors or omissions.



- 13.5 The Customer agrees to accept all records of the Bank and, in addition, the records of the financial or non-financial institution, as conclusive and binding against the Customer for all purposes unless there are obvious errors.

14 Customer's Duty

- 14.1 The Customer is under a duty, in respect of;
- (a) Accounts for which cheque books are issued:
- (i) to immediately notify the Bank if any cheque or cheque book is mislaid, lost or stolen, to take all reasonable steps to help recover the use of any lost or stolen cheque or cheque book, to provide the Bank with any information and/or documentation it may require from time to time relating to the cheque or cheque book and to co-operate with the Bank in any investigation or litigation arising from or in connection with the cheque or cheque book;
 - (ii) to take all reasonable care and precaution to prevent loss or theft of any cheque or cheque book;
 - (iii) to immediately notify the Bank in writing if the Customer does not receive his cheque book(s) (which the Customer has requested to be dispatched to him) within two (2) weeks from the date of such request; and
 - (iv) not to draw cheques, keep cheque books or operate the Account in a manner that which may facilitate fraudulent alterations or forgery and to comply with all terms and conditions relating to cheques or cheque books and in agreements for Services provided by the Bank. Failure to do so is at the Customer's own risk.
- (b) All Accounts: to monitor the balance of the Account at all times and to notify the Bank in writing immediately of any unauthorized debits or withdrawals from the Account.

15 Indebtedness and Certificate of Indebtedness

- 15.1 The Customer shall pay interest at such rate(s) as the Bank may from time to time determine in its sole discretion on all charges and other sums due and owing to the Bank and on any losses or expenses suffered or incurred by the Bank as a result of the Bank having to take any action whatsoever to safeguard its position hereunder. Such interest is calculated on such basis as the Bank may determine and shall be added to the sums then owing to the Bank and shall bear interest accordingly until all sums owing to the Bank and the interest thereon are fully repaid, both before as well as after judgment.
- 15.2 A certificate issued by the Bank stating the amount due and payable by the Customer to the Bank, interest rates and exchange rates at any particular time shall be final and conclusive for all purposes including for the purposes of legal proceedings.
- 15.3 The Bank may commission a debt collection agency to collect any overdue amount owed by the Customer to the Bank. The Customer shall indemnify the Bank for all costs and expenses incurred in connection with the same.

16 Disclosure of Information

- 16.1 The Customer consents to the Bank, its officials, employees, agents or any other persons who by reason of their capacity or office have access to the Bank's records, information, correspondence or any material relating to the Customer or the Account, disclosing, releasing or making-known any and all records, information, correspondence or material whatsoever (including personal and financial data and information) relating to the Customer and/or the Account and any authorised person, the money and other particulars of the Account for any purpose which the Bank considers appropriate, necessary or desirable (including but not limited to, outsourcing any of the functions and/or duties of the Bank, marketing, promotional and/or cross-selling purposes, intended purchaser of the Bank's assets or any part thereof, interested merger party) or towards compliance with law, regulations, guidelines, directives, order and/or such other requirements of the Authority or any directive or requirement of a person authorised to require the information or data under any law for the time being in India or a court of law, including :-



- (a) to the Authority on request by the Authority;
 - (b) to any person or organization providing electronic or other services to the Bank whether in India or elsewhere, for the purpose of providing, updating, maintaining and upgrading the Account, including investigating discrepancies, errors or claims;
 - (c) to any person or organization whether in India or elsewhere which is engaged by the Bank for the purpose of performing or in connection with the performance of any matter or services or operational functions of the Bank where such services or operational functions have been out-sourced or subcontracted by the Bank to an outside third party;
 - (d) to the police or any public officer conducting a criminal investigation under any law for the time being in force in India;
 - (e) a judge of a court in India on issuance of a court order;
 - (f) to credit card companies and financial institutions in connection with credit card enquiries;
 - (g) to the Bank's related and associated companies wherever situated;
 - (h) to any other banks, financial institutions, credit bureau or credit reference agents, insurance company, insurer or Insurance broker.
 - (i) in any judicial proceedings to which the Bank is a party where the Account and/or transaction(s) pertaining to the Account may be a relevant issue;
 - (j) to the Bank's agents for the purpose of printing personalized cheques, statements, advices, correspondence or any other documents;
 - (k) to such persons as may be referred to by law, regulations, guidelines, directives and/or regulatory authorities; or
 - (l) to the Bank's appointed collection agents (debt receivables), and
 - (m) to anyone whom the Bank considers necessary, desirable or expedient, whether in order to provide the customers with services in connection with the Account or otherwise.
- 16.2 Where any banking facility has at any time been granted to or requested by the Customer, or where the Bank accepts or incurs any liability at the request of the Customer, the Customer also consents to the Bank disclosing at any time and without prior notice, information concerning the Customer, any Authorised Person, the money or other relevant particulars of the Account to any surety or other person who has undertaken liability or provided security for the Account of the Customer, and/or any other person to whom the Bank views it as necessary to provide such information in the course of the Bank's preservation and/or enforcement of such security or in the course of the Bank acting on the Customer's request.
- 16.3 Without prejudice to the generality of the foregoing, consent is given to the Bank, its officials, employees, agents or any other persons to disclose the following information in the payment instruction accompanying wire transfers:
- (a) the Customer's name;
 - (b) the Customer's Account number/unique reference number;
 - (c) the Customer's address, unique identification number and if any, the date and place of birth; and/or
 - (d) such other information as deemed appropriate by the Bank.
- 16.4 The Customer hereby agrees that in the event of default in the repayment of any amount due to the Bank under a credit facility availed by the Customer, the Bank shall be entitled to disclose to the RBI or any other statutory / regulatory authority or to any other third person, the name/identity and the default committed. In case of default by the Customer in payment of any of dues to the Bank, the Bank or the RBI will have an unqualified right to disclose or publish the name of the Customer as a defaulter (including as willful defaulter) in such manner and through such medium as the Bank and/or the RBI in their absolute discretion may deem fit. The Customer further agrees that the Bank may, as it deems appropriate and necessary disclose and furnish to CIBIL and any other agency authorized in this behalf by RBI all or any of the following:
- a) information and data relating to the Customer; and
 - b) the information or data relating to the credit facilities availed without limitation facility availed through the Bank.



The Customer further agrees and undertakes that:

- a) CIBIL, and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- b) CIBIL, and any other agency so authorized may furnish for consideration, the processed information and data or products thereof obtained by them, to banks¹ financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.

17. Bank's Agents

The Bank may use the service of any bank or agent in any location it deems advisable in connection with any collection for or other banking business of the Customer. Such bank or agent is deemed to be the agent of the Customer and the Bank shall not, in any circumstances, be responsible or liable to the Customer by reason of any act or omission of any such bank or agent, or by reason of the loss, theft, destruction or delay delivery of any instrument while in transit or in the possession of such bank or agent. All charges incurred by the Bank shall be borne by the Customer.

18. Fees, Charges and Right to Debit

- 18.1 The Bank may impose from time to time such service charge, fee and commission at its prevailing prescribed rate for any Accounts maintained with or any Services provided by the Bank.
- 18.2 All bank charges, commission, administrative charges, interest and fees of any nature (including without limitation any postage, telecommunication, cheque-related charges), that may be levied by or incurred by the Bank, any banks, financial institutions, non-financial institutions, agents or contracts in connection with any transaction or instruction on the Account, performance of any obligation or provision of any of the services relating to the Account, shall be borne by the Customer.
- 18.3 The Customer agrees to bear all administrative charges imposed by the Bank and all costs and expenses (including legal costs) incurred by the Bank for handling garnishee orders, injunctions or other court orders / proceedings relating to the Account or money therein.
- 18.4 The Customer agrees to be responsible for all charges incurred in accessing the Account through or otherwise using any of the services (including but not limited to any telephone charges and internet service provider's charges).
- 18.5 Any payment by the Customer under these Conditions shall be made free and clear of and without any deduction or withholding in respect of any tax or levy. If the Customer is required by any applicable law to effect such deductions or withholdings, then the amount due and payable to the Bank shall be increased by such amount as shall result in the Bank receiving an amount equal to the amount the Bank should be received in the absence of such deduction or withholding.
- 18.6 The Customer shall pay interest at such rate(s) as the Bank may from time to time determine on all service charges, the utilized amount of a credit line as may be granted by the Bank in its sole discretion, and other sums due and owing to the Bank, and on any losses or expenses suffered or incurred by the Bank as a result of the Bank having to take any action whatsoever to safeguard its position hereunder. Such interest is calculated on such basis, as the Bank may determine and shall be added to the sums then owing to the Bank and shall bear interest accordingly until all sums owing to the Bank and interest thereon are paid in full.
- 18.7 The Customer authorizes the Bank to debit the Account at any time with interest for all amounts due and payable to the Bank or recoverable from the Customer without prejudice to the rights and remedies of the Bank against the Customer or any third party and notwithstanding that the Customer may incur any loss in interest earnings or a reduction in the original principal amount due to bank charges and¹ or adverse exchange rate movements.
- 18.8 The Customer shall pay to the Bank all payments due in the currency in which they are due to such Accounts as the Bank may notify the Customer.



18.9 The Bank may include its fees or charges in the price or rate for the investment quoted by the Bank to the Customer. The Customer consents to the Bank's acceptance of rebates, fees, soft dollars or other benefits from any person in connection with transactions effected by the Bank for the Account of the Customer.

18.10 In the event that any sales tax or services tax or any other tax ("Tax") is now or hereafter chargeable by law on any payment hereunder, the Customer shall pay such Tax, at such rate(s) as may be prescribed by law from time to time, in addition to all other sums payable hereunder or relating hereto. If the Bank is required by law to collect and make payment of such Tax, the Customer agrees to indemnify the Bank against the same.

19. Bank's Security Rights

19.1 The Customer agrees that when the Bank accepts or incurs any liability at the request of the Customer, or when the Account is overdrawn, or when any interest, service charge, tax or other sum is due and payable to the Bank, any deposits, funds, documents, instruments, chattels, bonds, debentures, shares or other securities, and any other valuables held by the Bank in the name of, or on behalf of, the Customer (hereinafter called "Collateral") including Collateral in safe custody, shall automatically be pledged and/or charged to and constitute continuing security to the Bank for discharge of such liability and repayment of such overdraft. The Bank shall have the right to retain such Collateral (even if this necessitates the dishonouring of the Customer's cheques) or any part thereof, until the liability, overdraft and/or sum owing is discharged and/or repaid.

20. Right of Set-Off and Combination of Accounts

20.1 Without prejudice to the rights which the Bank may be entitled in law and in equity, the Bank shall be entitled (but shall not be obliged) at any time without prior notice, to combine or consolidate all or any Account(s) of the Customer or of any one or more of the account holders of the Customer whether singly or jointly with any other person(s) and/ or under whatever style, name or form (which include trade name of sole-proprietorships), and to set-off any credit balances, whether matured or not, in any one or more such Accounts wherever situate including those in overseas branches, against any liabilities of the Customer or of any one or more of account holders on any Account or in any respect whatsoever under whatever style, name or form, whether such liabilities be present or future, actual or contingent, primary or collateral, several or joint. Further, insofar as any liability of the Customer to the Bank are contingent or future, the Bank's liability to the Customer to make payment of any sums standing to the credit of any of the Customers' Accounts shall to the extent necessary to cover such liabilities be suspended until the happening of the contingency or future event. The Bank shall be entitled to exercise the rights conferred under this Clause 20 to the Bank if the Customer defaults in discharging any of the Customer's liabilities to the Bank or if any term herein is breached or threatened to be breached by the Customer for whatever reason. The Bank will inform the Customer promptly after exercising any right conferred herein.

20.2 The Bank shall also be entitled to retain all or any securities, valuable or any other property whatever and wherever situate which may be deposited with or otherwise held by the Bank or in the name of the Customer or any one or more of them whether for safe custody or otherwise and to sell the same or any part thereof at such price as the Bank shall determine whether by public auction, private treaty or tender and the Bank may engage such agent or broker therefore and apply the proceeds thereof to set off any or all sums owing from the Customer to the Bank under and/or arising out of any transaction entered into between the Bank and the Customer after first deducting all costs and expenses.

21. Indemnity by Customer | Currency Conversion

21.1 The Customer shall fully indemnify the Bank and all the Bank's servants, employees, nominees, directors and agents for all losses, costs, damages, claims and expenses, including legal fees and costs howsoever suffered or incurred by the Bank including but not limited to: -



- (a) the Bank acting or carrying out any instruction purportedly given to the Bank pursuant to these Conditions whether or not such Instructions are unauthorized, inaccurate or incomplete;
 - (b) in the provision of any service by the Bank to the Customer and the performance of its function as banker for the Customer including but not limited to acting as collecting or paying banker guaranteeing any endorsement or discharges on a cheque, bill, note, draft, dividend warrant or other instrument presented for collection and such guarantee shall be deemed to have been given at the Customer's request; and/or in the collection or payment of any cheque, bill, note, draft, dividend warrant or other instrument presented for collection or payment;
 - (c) (c) in connection with the Bank's preservation or enforcement of its rights under these Conditions or as a result of non-compliance of any of these Conditions by the Customer;
 - (d) (d) in connection with any action taken by any party against the Customer or any Account for any reason whatsoever including but not limited to any unlawful, fraudulent, negligent or unauthorized use of any Account and/or Service;
 - (e) in connection to any involvement by the Bank in any proceeding of whatever nature for the protection of or in connection with any Account and/or Service;
 - (f) in connection with the compliance by the Bank with any existing or future law or regulation or official directive in respect of any of these Conditions;
 - (g) as a result of the use of the Services; and
 - (h) arising out of or in connection with these Conditions (including without limitation Clause 22).
- 21.2 This indemnity shall continue notwithstanding any termination of the Account@) or Service(s) of the Customer or these Conditions.
- 21.3 The Customer agrees that any conversion from one currency into another for whatever reason, including without limitation the following:
- (a) conversion of an amount standing to the credit in any of the Customer's Accounts or any other amount due by the Bank to the Customer to any other currency for the purpose of carrying out any instruction, assessing the Customer's liability or enforcing the Bank's rights under these Conditions or in relation to any Service or Account (including to effect any set-off or consolidation of Accounts by the Bank);
 - (b) conversion of the balance in any Account or any part thereof (and if the Bank so chooses, together with the interest accrued on the amount so converted) into another currency selected by the Bank at the time such balance or part thereof becomes due to be repaid by the Bank and repayment in such currency shall constitute full and complete discharge of the Bank's obligations with respect thereto; or
 - (c) conversion of any sum received by the Bank (whether for credit into any Account or in payment of any sum due to the Bank) in any currency of the Account or the currency in which payment is to be made, as the case may be,
- may be effected by the Bank in such manner as it may in its absolute discretion determine and at its own rate of exchange then prevailing. The Customer agrees that all losses, costs and risks resulting from such currency conversion shall be borne solely by the Customer.
- 21.4 The Bank shall be entitled to reserve such sums in the Account(s) (including Accounts held jointly by the Customer with other person(s)), as it may determine to be required to indemnify the Bank for any loss, cost, damage, claim and expense which it may suffer, incur or be liable to pay on behalf of the Customer and/or in connection with any Account and/or Service.



22. Oral 1 Telefax Instructions

- 22.1 The Bank is hereby authorized (but is not obliged) to rely upon and act in accordance with any Instruction on the operation of the Account (including without limitation making transfers of funds from the Account to any person (including without limitation any Customer who is a joint account holder or any Authorised Person):
- (a) which may from time to time be, or purport to be, given orally, whether by telephone or otherwise (each an "oral instruction"); or
 - (b) which may from time to time be transmitted to the Bank by telefax or similar means and contains the facsimile signature of the authorized signatory authorizing or purporting to authorize its issue (each a "telefacsimile instruction"),

Without any further authority from the Customer or any Authorised Person, or having further notice to or from the Customer or any Authorised Person, without any inquiry by the Bank as to the authority or identity of the person giving or authorizing or purporting to give or authorize such instruction or the authenticity thereof, regardless of the circumstances prevailing at the time of such instruction or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such Instruction, and whether or not such oral instruction or telefacsimile instruction was made or given with or without the authority of the Customer.

- 22.2 Without prejudice to the foregoing, the Customer agrees that the Bank will not be liable for any losses which the Customer may suffer in connection with the Bank acting in accordance with Clause 22.1 above including without limitation on any oral instruction of a person who is not the Customer or an Authorised Person, or any telefacsimile instruction transmitted as aforesaid upon which any of the signatures has been forged or is otherwise unauthorized.
- 22.3 The Customer hereby agrees that a note made by any of the Bank's officers (or, as the case may be, any of the officers of any of the offices in any part of the world or affiliate companies of the Bank) of any oral instruction or, as the case may be, a copy of any telefacsimile instruction, shall be conclusive and binding evidence of such oral instruction or telefacsimile instruction, as the case may be, provided always that the Bank shall not be obliged to cause any of its officers or such officers of such offices or affiliated companies to make any note of any oral instruction and the failure to make any such note shall not in any way affect the authorisation herein contained or prejudice the rights of the Bank under these Conditions.

23. Communication

- 23.1 The Customer shall notify the Bank immediately upon any change of particulars of the Customer and/or any Authorized Person previously provided to the Bank, such as names, occupations, addresses, identification documents, telephone, facsimile or other contact numbers, partners (for partnership Accounts), directors and memorandum and articles of association (for corporate Accounts) and constitution and/or rules (for societies, clubs and other unincorporated associations).
- 23.2 All notices to and communications with the Customer, including any statement of account, confirmation advice, document, other instrument whatsoever, (including cheque books) and/or PIN (hereinafter collectively called "Communications") from or issued by the Bank may be sent by post, facsimile or other electronic transmission, hand-delivery or such other manner as the Bank deems fit to the last known address, facsimile or other relevant number of the Customer in the Bank's records and shall be deemed (even if they could not be delivered or transmitted or were subsequently returned undelivered):
- (a) to have been received by the Customer two days after such posting, or on the day the facsimile or other electronic transmission or hand-delivery is despatched; and
 - (b) to be effective service for the purpose for which such Communications was sent.
- All notices and other communications may also be given in the Bank's branches or in the press (in one (1) English daily newspaper) or any other media chosen by the Bank in its absolute discretion and the Customer shall be deemed to have received the same on the date of such publication.



- 23.3 The Customer shall not hold the Bank liable in the event any Communications is delayed, intercepted, lost and/or failed to reach the Customer during delivery, transmission or despatch, or if the content in such Communications is disclosed to any third party during transit.
- 23.4 The Customer consents, to the extent permitted by the applicable laws, to the effecting of personal service of any document which is required by any prevailing legislation and/or subsidiary legislation to be personally served, by way of registered post to the last known address to the Customer in the Bank's records and also consents to such service being deemed as effective personal service four days after such document was posted by registered post as aforesaid, even if it could not be delivered or was returned undelivered.
- 23.5 A written statement by an officer of the Bank confirming the posting of any Communications whatsoever by the Bank shall be binding and conclusive evidence of this fact against the Customer.
- 23.6 Where any Instruction is given to the Bank to retain for collection by the Customer any Communication which but for the instruction the Bank would dispatch to the Customer, each of such Communication shall be deemed to have been dispatched and received by the Customer at the time when it first becomes available for collection by the Customer.
- 23.7 Any Communications addressed and sent, dispatched or delivered by the Bank to any one person constituting the Customer shall be deemed to have been addressed and sent or delivered, as the case may be, to all the persons constituting the Customer and this Clause 23 shall apply to the service, dispatch or delivery, as the case may be, of any such Communications and where any such person shall have received or is deemed to have received any such Communications, all the persons constituting the Customer shall be deemed to have received the same.
- 23.8 Without prejudice to the generality of clause 25.1, the Bank shall not be liable for any delay, non-receipt, error or omission howsoever caused including breakdown in computer services or postal services, which may occur in the transmission of messages or in any of its communications made by means of electronic payments, telegraphic transfer, post, courier or other means. All Communications made by the Bank or the Customer shall be at the Customer's sole risk.

24. Diminution or Unavailability of Funds

- 24.1 The Bank shall not be liable to the Customer in any of the following events:
- (a) any diminution in the value of funds in the Account due to taxes, depreciation or fluctuation in exchange rates;
 - (b) the inability of any other branch (whether in India or elsewhere) to perform any of its obligations under any Account or Service including but not limited to paying the Customer the funds in the Account or paying interest on the funds; or
 - (c) the unavailability of funds due to any of the following events:
 - (i) enactment or change in laws, rules, regulations, or any acts of a government and regulatory authorities in any country relating to exchange controls, restrictions on convertibility, freezes, moratoria, expropriations, requisitions, changes in a country's currency for any reason, involuntary transfers or restraints of any kind;
 - (ii) force majeure, natural disaster, industrial action, acts of war, acts of terrorism, civil strife, riots, or a state of political or economic chaos in any country; or
 - (iii) any other circumstances beyond the Bank's control whether in India or elsewhere.
- 24.2 If any such event mentioned in Clause 24.1 occurs, the Bank shall have the right in its absolute discretion and without notice to the Customer convert the currency of deposit into any other currency and to recover the costs of replacing funds and/or any other costs and expenses incurred by the Bank.
- 24.3 If for any other reason the Bank cannot deploy the funds, the Bank may in its absolute discretion and without notice to the Customer suspend the payment of interest on funds for such period and/or revise the placement period as it deems fit.



24.5 In relation to monetary union among any group of countries (including the European Monetary Union), the Bank shall not be obliged to pay the Customer the funds in the Account whether in the currency of deposit or any other currency, if the formation or disbanding of a monetary union or any change in the composition of participating countries in or in the policies, practices or regulatory environment of a monetary union results in restrictions in availability, credit or transfers of the currency of the relevant country or the single currency of the monetary union (including the Euro), or otherwise makes it impossible or impracticable for the Bank to perform its obligations in respect of deposits and balances in the currency of the relevant country or the single currency of the monetary union.

25. Exclusion of Liability and Indemnity

25.1 Without prejudice to the generality of the other clauses herein, the Bank shall not be liable for any loss, damage or expense suffered or incurred by the Customer arising from any cause whatsoever through no fault of the Bank, including but not limited to the following:

- (a) the operation of any Accounts and the provision of any Services by the Bank;
- (b) the availability of any Services being restricted or affected by any cause or for whatever reason;
- (c) the acts, omission, negligence or default of any correspondent, broker, agent, custodian or other parties involved in any transaction;
- (d) the reliance upon any instruction by the Bank in accordance with these Conditions which the Bank believes in good faith to be given by the Customer or an Authorized Person notwithstanding any error, misunderstanding, fraud or lack of clarity in the terms of such Instructions;
- (e) alteration of instruction and/or forgery of the Customer's or any Authorized Person's signature;
- (f) any computer or system virus interference, sabotage or any other causes whatsoever which may interfere with any of the Bank's operations and/or services, or any breakdown or malfunction due to any cause whatsoever, of computer software or equipment whether belonging to the Bank or not, used in connection with any of the Bank's operations and/or services; and
- (g) any loss of, destruction to or error in the Bank's records howsoever caused.

25.2 No action regardless of form arising out of or in connection with the Account and/or Service may be brought by the Customer against the Bank more than one year after the cause of action has arisen.

25.3 Unless otherwise expressly agreed by the Bank in writing, the Bank does not assume any advisory, fiduciary or similar or other duties to the Customer. The Bank assumes and relies on the assumption, that the Customer has taken the necessary independent legal, tax, financial and other advice in relation to any Account or Service transaction between the Bank and the Customer or effected by the Bank pursuant to an Instruction.

25.4 In no event shall the Bank be liable for the Customer's loss of profit, indirect, special or consequential damages.

25.5 The Bank shall not be liable for any losses, damages, costs or claims of any nature whatsoever and however arising under or in connection with these Conditions, or resulting from failure or delay in the execution of any instruction (including Instructions and standing instruction), breakdown or failure of any communication system or any cause beyond the control or anticipation of the Bank.

26. Rights of Third Parties

Unless expressly provided to the contrary in these Conditions, a person who is not a party to these Conditions has no right to enforce any terms of these Conditions. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement between the parties hereto to amend or vary (including any release or compromise of any



liability) or terminate these Conditions. Where third parties are conferred rights under these Conditions, those rights are not assignable or transferable.

27. Claims in Different Jurisdictions

- 27.1 Without prejudice to Clause 32, any monies payable and/or due from the Bank under any Account of the Customer whatsoever and/or any documentary credit, guarantee, indemnity, time deposit or under any other facility agreement whatsoever is payable solely and exclusively by the Bank in India from which payment of the monies is due and shall be governed exclusively by the laws of India unless expressly stated otherwise in writing. Any proceedings whatsoever for the recovery of any monies claimed to be due from the Bank and/or any alleged payment obligations of the Bank shall be instituted by the Customer exclusively in the courts of India unless the Bank otherwise agrees in writing, and any judgment or order made against the Bank shall not be enforceable or executed against United Overseas Bank Limited and any of its other branches outside India.
- 27.2 The provisions herein shall not in any way prejudice or affect the rights of the Bank to recover in any jurisdiction whatsoever any debt due to it by the Customer under any Account or agreement whatsoever with the Bank or to enforce in any jurisdiction whatsoever any security furnished by the Customer to the Bank.

28. Amendments

- 28.1 The Bank may at any time amend, delete, replace or add to, any term of these Conditions by giving reasonable notice to the Customer.
- 28.2 Notice of amendment of these Conditions may be given in any one which will be deemed to have been received by the Customer at the Bank:-
- (a) press advertisement;
 - (b) prominent display of notice in the banking halls of the Bank;
 - (c) display of notice on AT, sites/Screens;
 - (d) phone-banking message; and
 - (e) notice posted on the website of the Bank.
- 28.3 If the Customer utilises the Account after receipt or deemed receipt of the notice informing of the amendment, deletion, replacement or addition, the Customer shall be deemed to have agreed to and accepted the same and it shall bind the Customer accordingly.
- 28.4 The Bank's failure or delay in exercising any rights, power or privilege under these Conditions or otherwise shall not operate as a waiver, nor shall a single or partial exercise, enforcement or waiver of any such rights, power or privilege preclude the Bank's further exercise, enforcement, or the exercise or enforcement of any other right, power of privilege.
- 28.5 If there are differences in meaning between the English version and any translation of these Conditions, the English version shall prevail. For the avoidance of doubt, the Bank is under no obligation to provide any document in any language other than English.

29. Assignment / Transfer

- 29.1 The Conditions shall enure to the benefit of and be binding on the Bank and the Customer, their respective successors and permitted assigns.
- 29.2 The Conditions shall continue to be binding on the Customer notwithstanding:
- (a) any change in the name or constitution of the Bank; or
 - (b) the consolidation or amalgamation of the Bank into or with any other entity; and in such event, such entity shall thereupon substitute for the Bank in relation to these Conditions, all Accounts and all Services made available at that time by the Bank to the Customer and these Conditions shall continue in force as between the Customer and such entity.



29.3 The Customer shall not, without the prior written consent of the Bank, assign or create any charge, mortgage, third party interest or encumbrance over any right title or interest in any of the Account(s) or any investment or assets (including but not limited to all the Customer's securities, unit trusts, mutual funds and other interest in collective investment schemes) held by the Bank or its nominee for the Account(s) in favour of any third party.

29.4 The Customer expressly consents that the Bank may assign or transfer all or part of the Bank's rights, benefits and obligations under these Conditions or under all or any of the Customer's Accounts maintained with the Bank without the Customer's prior written consent and disclose to any potential assignee or transferee or any other person proposing to enter into contractual arrangements with the Bank in relation to the same such information about the Customer as the Bank may think fit for the purposes of such contractual arrangements. The Customer, however, may not assign or transfer all or part of his/her/its rights, benefits and obligations under these Conditions or under all or any of the Customer's Accounts maintained with the Bank without the Bank's prior written consent.

30. Severability

If any one or more of the provisions contained in the Conditions shall be invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein/therein shall not in any way be affected or impaired.

31. Illegality

Notwithstanding any other provision herein, if by reason of any applicable law or regulation or regulatory requirement (whether or not having the force of law) or any change therein or judicial decision relating thereto or the interpretation or administration or application thereof, it shall become (or shall appear to the Bank that it has or will become) unlawful or otherwise prohibited for the Bank to maintain or give effect to any of its obligations herein, the Bank shall thereupon notify the Customer to that effect, whereafter, the Customer shall immediately upon receipt of such notification from the Bank pay the whole of all monies owing to the Bank by the Customer.

32. Applicable Law and Proceedings

32.1 All Accounts shall be governed and be subject to laws of India and guidelines as may be issued by Reserve Bank of India from time to time. The Courts of the city in which the branch of the Bank in which the Account is/was opened shall have exclusive jurisdiction and the Customer and the Bank unconditionally submit to jurisdiction of those courts. Notwithstanding the above this shall be without prejudice to the Bank also having the right to bring/file a claim in any other court or judicial forum at any other jurisdiction in India or outside India. The position or decision as that the Bank may take on anything related to the Account shall also be final and cannot be disputed by the Customer under any circumstances.

32.2 All obligations of the Bank in respect of any deposit held or received including repayment in whole or part thereof and/or any Account shall be subject at all times to the applicable laws and regulations in India and the guidelines as may be issued by the RBI.

33. Hold Mail Services .

33.1 The Customer may from time to time apply to utilize the Bank's Hold Mail Service. If the Bank accepts the Customer's application, the Bank is authorized to receive and hold on behalf of the Customer notices, communications, confirmations and statements to be sent to the Customer hereunder in connection with the Customer's application until they are collected by the Customer or the Customer's authorized representative. The notices, communications, confirmations and statements issued and held by the Bank on behalf of the Customer shall be deemed to have been duly delivered to the Customer on the date of issuance.

33.2 The Bank may dispose of any notices, communications, confirmations and statements which are not collected by the Customer after the period prescribed by the Bank from time to time.



The Customer accepts all consequences of and risks associated with the Hold Mail Service, including without limitation, risks of delay, error, fraud or forgery. The Customer will indemnify the Bank against all claims, damages, demands, actions, costs, and losses in connection with the same, save where the same is the result of the Bank's negligence or wilful default.

34. Security Procedures

The Bank may, from time to time, implement security procedures and features it deems appropriate and/or necessary and to modify or change such security procedures and features to verify the identity and/or signature of the Customer and/or Authorised Person, including that the transaction has been authorised by the Customer and the Authorised Person shall comply with the same.

35 Definitions

"Account" means any account of the Customer with the Bank, including but not limited to Current or checking Account, Savings Account, Fixed Deposit Account, and any other accounts used for the purposes of the Services and from which funds may be applied for the utilization of any Services, or such other types of accounts which may be made available by the Bank from time to time.

"Authorised Person" means a person authorized by the Customer (whether alone or jointly with any other person or persons) to give any Instruction and/or execute or sign any instrument and/or operate the Account and/or to effect any transaction or utilize any Service for and on behalf of Customer.

"Bank" means United Overseas Bank Limited, Mumbai Branch located at 3 North Avenue, Maker Maxity, Unit 31 81 37, 3 floor, 'C' Wing, Bandra-Kurla Complex, Bandra East, Mumbai - 400051.

"Banking Hours" means such hours stipulated by the Bank from time to time for receipt, processing and/or execution of Instructions or for the availability of any Service on a Business Day.

"Business Day" means any calendar day other than a Sunday, public holiday or bank holiday as may be notified by the RBI from time to time. Business Day for foreign currency deposits means a day when both the Bank and any relevant business centre as determined by the Bank for the relevant foreign currency transaction are open for business.

"CIBIL" means Credit Information Bureau (India) Limited, a credit rating agency authorized by the RBI to collect credit information relating to borrowers from lending institutions and for the provision of such information to the financial system.

"Conditions" means the terms and conditions governing Accounts and Services, as may be varied, amended or supplemented from time to time.

"Customer" means an account holder of an Account with the Bank, and/or any person utilizing any Services, and its personal representative(s) or successor(s), as the case may be.

"Instructions" means any requests, application for the opening of any Account or the provision of any Service, authorization or instructions, in whatever form, substance and manner as may be required by or otherwise acceptable to the Bank and howsoever sent, given or transmitted (whether by mail or through the internet, telecommunication, computer or other electronic terminal, equipment or system or otherwise) at any time whatsoever whether before or after these Conditions are applicable, made to the Bank by the Customer or any Authorised Person, including any requests, applications, authorisation and instructions to revoke, ignore or vary any previous requests, applications, authorization and instructions, or which the Bank or an officer of the Bank reasonably believes to be the requests, applications, authorization or instructions received by and transmitted & the Bank in accordance with the Bank's procedures and requirements.

"Services" means the services provided by the Bank from time to time, and "Service" means any one of them.

UOB NOTICE ON INTERNATIONAL TAX OBLIGATIONS

With effect from 1 July 2016, this Notice on International Tax Obligations ("Notice") forms a part of the terms and conditions governing your relationship as customer with United Overseas Bank and its related corporations (collectively "UOB", "we" or "us") ("**Terms and Conditions**") and should be read in conjunction with those Terms and Conditions.

1. "**Common Reporting Standards on Automatic Exchange of Information**" or "**CRS**" is a uniform global standard for the collection of financial account information.

CRS was implemented in India on 3 June 2015 by the Indian Government executing the Multilateral Competent Authority Agreement. The Indian Government is committed to exchanging information with other participating countries on an automatic basis. Towards this, the Indian Government has introduced amendments to the Income Tax Act, 1961 and introduced relevant rules and guidance notes to implement CRS.

Under CRS, Indian financial institutions shall collect financial account information in respect of account holders who are non-residents and shall report such information to Indian tax authorities for exchange with the respective tax authorities of the aforementioned non-residents on an automatic basis."

"**FATCA**" means sections 1471 through 1474 of the United States Internal Revenue Code and the regulations and other guidance thereunder, each as amended from time to time ("FATCA") or any other agreement entered into with or between authorities for the implementation of FATCA.

2. "**US**" means United States of America.
3. "**US Person(s)**" means a US Citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any state of the US, a trust if (i) a court within the US would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of trust, and (ii) one or more US Person(s) have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US. This definition shall be interpreted in accordance with the US Internal Revenue Code. Please note that persons who have lost their US citizenship and who live outside the US may nonetheless in some circumstances be treated as US Person(s).
4. You shall provide all required documentation or information, including but not limited to date of birth, countries of citizenship, countries of permanent residence, countries of tax residency and associated taxpayer identification numbers, that may be required to enable UOB and its agents to comply with all requirements of CRS, FATCA or international tax obligations arising as due to other agreements by or between governments.

You shall notify UOB in writing within thirty (30) days of any change that affects your tax status in relation to CRS, FATCA or other international tax obligations under any laws, regulations or other agreement by or between governments.

5. You represent and warrant that you have provided to UOB all documentation or other information as may be required by UOB for compliance with CRS and FATCA and in connection with change in tax status and shall provide all required documentation or other information within seven (7) days of a request from UOB in writing or otherwise.

You further acknowledge that any failure on your part to provide accurate and timely information pursuant to requirements and requests by UOB may result in UOB having to deem you recalcitrant and/or reportable and take all necessary action against you in order for UOB to be compliant with requirements under CRS and/or FATCA, local legislation in connection with CRS and/or FATCA and any other provision arising out of an agreement between governments pertaining to CRS and/or FATCA.

6. You consent to promptly notify UOB and inform UOB of any changes to the information provided by me / us in connection with CRS and/or FATCA.

You consent to the collection, storage, and disclosure by UOB and its agents of any Confidential Information to persons from whom UOB and its agents receive or make payments on behalf of you and to governmental authorities as required by law or other agreement by or between governments. Confidential Information includes your personal data, your bank account details, transactional information, and any other information that a reasonable person would consider being of a confidential or proprietary nature. Your consent shall be effective notwithstanding any applicable nondisclosure agreement. You represent that you have secured from any third party whose information is provided to UOB any consents and waivers necessary to permit UOB and its agents to carry out the actions described in this paragraph, and that you will secure such consents and waivers in advance of providing similar information to UOB in the future.

7. You agree and acknowledge that UOB is entitled to take all necessary action to be and remain compliant with CRS and/or FATCA as is required by law or other agreement by or between governments. If some of your income is reportable and some is not, UOB may, where necessary, in compliance with the provisions of the Agreement, and the related rules and official guidance issued thereunder, report all income unless UOB can reasonably determine the reportable amount. You hereby authorise UOB and any of its agents, where appropriate, to withhold or otherwise collect from any payment any required tax or other government assessment, including but not limited to any requirement to withhold or deduct an amount under the United States Internal Revenue Code and the regulations and other guidance thereunder, each as amended from time to time or any other agreement by or between authorities.
8. UOB, or any member of our Group, may take whatever action we consider appropriate to meet any obligations, either in India or elsewhere in the world, relating to the prevention of tax evasion. This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfer of funds), investigating the source of or intended recipient of funds, sharing information and documents with domestic and international tax authorities and withholding income from your account and transferring it to such tax authorities. If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it.
9. To the greatest extent permitted by applicable law, UOB will not be liable to you for any losses, costs, expenses, damages, liabilities you may suffer as a result of our complying with legislation, regulations, orders or agreements with tax authorities or by and between tax authorities or if we make an incorrect determination as to whether or not you should be treated as being subject to tax or tax reporting obligations.
10. This Notice does not derogate from the Terms and Conditions. UOB's rights under this Notice shall be without prejudice to other rights of collection, use and disclosure available pursuant to the Terms and Conditions or under the law and nothing herein is to be construed as limiting any of these other rights.