

Indemnity For Taking and Accepting Instructions
By Facsimile, Telephone and Telex & Email

APPENDIX 3

To : UNITED OVERSEAS BANK LIMITED
Mumbai Branch

Date: _____

- 1) I/We have given you and I/we may, from time to time, give you oral or written Instructions by way of the following modes of transmission regarding all or any of my/our accounts which I/we now have or may hereafter open and/or maintain with you including but not limited to any single or Joint account ("the said account?") and/or all or any banking facility, services or accommodation which you have provided or may provide to me/us, pertaining but not limited to payments, placements, credit facilities, transfers of funds, cancellations (Inclusive of any earlier instructions), renewals of deposits, purchases and sales of foreign currencies as well as securities, certificates of deposits, precious metals trading, custody accounts, applications for issuance of documentary letters of credit, standby letters of credit or guarantee and amendments thereto, advice, confirmation, negotiation, discounting and transfer of letter of credits and trade bills, acceptance and waiver of documents presented under documentary letters of credit, trust receipts, documentary collections, debiting / crediting of accounts for trade finance transactions, as well as any act or conduct relating to or in connection with the above--
 - (I) facsimile;
 - (II) telephone;
 - (III) telex,
 - (IV) Email(hereafter, "Instructions via the agreed modes of transmission").
- 2) I/We hereby authorise and instruct you to accept, rely and act on the Instructions via the agreed modes of transmission given or purported to be given by me/us from time to time. I/We understand that such Instructions given by an unauthorized person will not be discoverable by you in the ordinary course of business. You shall be under no obligation to otherwise identify or make attempts to identify the party sending the instructions or to check with me/us on the authenticity, accuracy or completeness of such instructions. I/We further agree that you shall not be obliged (although you are at liberty to) inquire as to the purpose of any transfer of funds authorised by any such instructions or the Identity of any transferee. It is understood that the instructions via the agreed modes of transmission may authorise any transfer, sale, assignment, exchange or other disposition of the said accounts and their contents or any receivables in my/our favour, Where the instructions via the agreed modes of transmission are in a written form, I/we will accept such documents containing the Instructions as you may receive as final, conclusive and Irrefutable evidence of the Instructions.
- 3) I/We acknowledge that to the extent you accept, rely and act on Instructions as provided above, you do so in response to my/our authority and Instructions and for my/our convenience.
- 4) It is understood and agreed that the risk of misunderstandings (on either your or my/our part), errors, unauthorised Instructions or alterations of Instructions, fraud, forgery or forged instructions, and the risk of operational failures, faults or errors howsoever occurring in the course of the transmission of my/our instructions (whether in respect of equipment belonging to you or me/us) are entirely mine/ours. You shall not be responsible or liable to me/us for any loss, liability or expense that may result from such misunderstandings, errors, unauthorised instructions or alterations of instructions, fraud, forgery or forged Instructions, operational failures or faults.
- 5) You may at any time and at your absolute discretion refuse to execute or delay the execution of any such Instructions or any part thereof without incurring any responsibility or liability to me/us for loss, liability or expense arising out of or in connection with such refusal or delay and without giving to me/us any explanation.
- 6) For the avoidance of doubt, you shall not be obliged to act on instructions conveyed by a mode of transmission other than via the agreed modes of transmission set out above.
- 7) You are authorised to treat any instructions given or purportedly given by me/us as new Instructions when it is not specified that the Instructions are a confirmation or a change of the previous instructions given, You would not be held responsible under any circumstances for any steps taken or omitted to be taken pursuant to any instructions given or purportedly given by me/us which are subsequently amended, varied, cancelled or countermanded by me/us, whether or not my/our subsequent Instructions reach you before you act on my / our earlier instructions.
- 8) It shall not be necessary for you (although you are at liberty) to obtain from or send to me/us written confirmation of the instructions via the agreed modes of transmission.
- 9) You are entitled (but not obliged) to record, tape or otherwise reduce into permanent form by any means, any instructions given to you by telephone. I/We agree that there is no need for you to inform us before, in the course of or after the telephonic instructions if you exercise your right under this provision.

- 10) You are not obliged in any way to check or verify with me/us or any party or against your own records on the authenticity, accuracy, correctness or completeness of any instructions via the agreed modes of transmission or any fact or matter mentioned therein or the signatures appearing on any document containing such instructions purporting to be mine/ours or those of my/our authorised signatories.
- 11) I/We agree to Indemnify and keep you indemnified at all times against any claims, demands, actions, suits, proceedings, loss and expenses including legal costs on a full Indemnity basis) arising In any manner howsoever from or In connection with your accepting, relying or acting on the instructions via the agreed modes of transmission.
- 12) Without prejudice to any other provisions herein, I/we shall not hold you liable for acting upon any instructions via the agreed modes of transmission notwithstanding that It Is subsequently shown that the same were not given by me/us.
- 13) I/We further agree that you are at all times fully entitled (but without being obliged) to demand the sighting and/or receiving of the original letter of instructions at any lime under any circumstances at your absolute discretion and to impose any other condition as you deem fit but reserving always the right not to accept, act on or undo any steps taken in connection with such letter of instructions until after sighting and/or receiving of the original letter of instructions and being satisfied that all conditions as you deem fit have been complied with.
- 14) I/We agree that all Instructions via the agreed modes of transmission shall be binding on me/us, my/our executors, administrators, successors and assigns and We shall not be at liberty to question or plead the validity or invalidity of such instructions or to question or plead the capacity or, Incapacity of the party who actually used or despatched the same on such Instructions.
15. Where I/we or my/our authorised signatories have forwarded to you a written confirmation as to the authority of any person or party to act on my/our behalf, I/we hereby confirm that such person or party is fully authorised by me/us to give you instructions via the agreed modes of transmission as per the terms of this Indemnity. I/we further confirm that such Instructions shall In all respects be treated as Instructions given by and fully binding on me/us, Such authorised person or party as is referred to in this provision shall Include person or party other than my/our authorised signatories.
- 16) This Indemnity shall be governed by and construed to accordance with Indian law. I/We hereby irrevocably submit to the exclusive jurisdiction of the Mumbai Courts and acknowledge the appropriateness of the Mumbai Courts in adjudicating any disputes arising out of or in connection with this Indemnity:

Yours faithfully

Witnessed by :

Signature & Company's Stamp

Signature & Company's Stamp

Name:

Name:

PAN :

PAN:

Designation :

Designation :

Signature & Company's Stamp

Signature & Company's Stamp

Name:

Name:

PAN :

PAN:

Designation :

Designation :