

Cash Management Services

Terms and Conditions

Cash Management Services

Terms and Conditions

These Terms and Conditions (T&Cs), including terms under respective services section govern the Cash Management Services and by signing the Cash Management Services Designated Form ('Designated Form') and / or by accepting the service proposal and/or by using the Bank's Cash Management Services, you agree to be bound by these T&Cs at all times.

Definitions

AUTHORISED PERSONS	Any person(s) authorised to operate the Customer Account by informing the Bank in writing at the time of opening of the account or any other person(s) authorised to operate the Customer Account from time to time and notified by the Customer to the Bank in writing.
BANK	The Hongkong and Shanghai Banking Corporation Limited.
BUSINESS DAY	'Business Day' means any day, except Sunday on which the Bank is open for normal banking business during normal banking hours in India.
CUSTOMER ACCOUNT	'Customer Account' means any account of the Customer other than term deposit account(s), whenever and wherever maintained with the Bank.
EXECUTION DATE	'Execution Date' with respect to Terms & Conditions would mean the date on which the Customer Undertaking and Cash Management Services Designation Form has been signed by the Customer or the service proposal has been accepted by the customer. 'Execution Date' with respect to payment instructions, means the date mentioned in the respective payment instruction, being a Business Day for payment on behalf of the Customer.
HSBC GROUP	HSBC Holdings Plc and its subsidiaries and associate undertakings and any of their branches.
SERVICES	'Services' as selected by the customer in the Service Designated Form or as accepted in the Service Proposal Letter.
THIRD PARTY	'Third Party' means and includes a representative, agent, correspondent bank(s), courier, vendor or any other third party appointed by the Bank to provide Services under the present T&Cs.

General Terms

TRANSFERS LIMITED TO AVAILABLE FUNDS	The Bank is under no obligation to comply with any payment instruction or to make any fund transfer that would exceed the available balance of funds in / available limit on the Customer Accounts designated for such payment instruction. However, if the Bank executes the payment instruction(s) without properly applicable funds being available in the Customer Account, the Customer shall be bound to pay to the Bank, principal amount together with interest and other charges payable to the Bank.
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CONFIDENTIALITY

The Bank may need to share, store or transmit information about the Customer or any of the Customer Accounts, within the HSBC Group or with any agent or third party used by HSBC for the purpose of providing the Services. Any such sharing, storage or transmission of such information will be done on a confidential basis and the Bank will endeavour to maintain strict confidentiality of such information within the HSBC Group unless: (a) otherwise required by any applicable law, regulation or request of any public, regulatory or judicial authority; or (b) where disclosure is required for the purposes of preventing crime; or (c) HSBC deems disclosure necessary to provide Services.

SERVICES &
CONSIDERATION

In consideration of the Customer's consent for premises and covenants contained in these T&Cs and acknowledging Customer's representation to fulfil its obligation contained in these T&Cs, the Bank will perform for the Customer the Services selected by the Customer on the Service Designated Form or as accepted in the Service Proposal Letter by the Customer. Additional Services may be selected or initiated from time to time by providing an additional Service Designated Form or by accepting the Service Proposal Letter duly signed by the Customer.

LIMITATION OF
LIABILITY

Notwithstanding anything contrary contained herein in or any other deed, document or agreement between the Bank and the Customer, the Bank shall have no liability to the Customer or any other person for any consequential, compensatory, special or other damages, including without limitation, damages for lost profits, or loss or damages from subsequent wrongful dishonour caused by any error, act, delay or omission by the Bank, even if the Bank has been advised of the possibility of such damages.

INDEMNITY

As long as the Bank has performed in good faith, the Customer shall indemnify the Bank and hold the Bank harmless from time to time and at all times from any and all claims, damages, losses, liabilities, and costs or expenses (including legal fees) incurred by the Bank, arising due the breach of any of the T&Cs and/or which relate in any manner to Services performed under these T&Cs.

FORCE MAJEURE


The Bank will not be responsible for non-performance or delay in the performance of one or more Services that is caused by circumstances beyond its control. Circumstances beyond the Bank's control include, but are not limited to, fires, casualty, breakdown in equipment, communication line failure, power failure, lockout, strike, unavoidable accident, act of God, terrorism or threat of terrorism, riot, war or other enactment, issuance or operation of any adverse governmental law, ruling, regulation, order or decree, or emergency that prevents the Bank from operating normally.

VIRUS CHECK(S)

The Customer will endeavour to prevent the spread of viruses by checking all magnetic tapes, diskettes, cartridges, and all computer software used for transmission of data to the Bank. This includes the running of a virus check program on the computer where the transmission of data to the Bank will originate.

CHANGE OF TERMS

a. The Bank may change, add or delete any terms under these T&Cs from time to time and they shall become applicable upon notice given to the Customer.

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- b. The Bank may modify, terminate and / or suspend the Services including the present T&Cs to the Customer anytime with or without prior notice, due to changes in rules, regulations and laws set by relevant tax authorities / regulators.
- c. Any amendment of these Standard T&Cs proposed by the Customer shall not be effective unless it is given in writing through an Amendment Form and accepted by the Bank. Amendments made under this clause shall be deemed to be a part of these T&Cs and in case of any contradiction the Amendment Form shall prevail.

TERM AND TERMINATION

These T&Cs will continue to be in effect until terminated by either party with at least thirty calendar days' prior written notice to the other party. Either party may terminate one or more Services without affecting other Services. These T&Cs shall remain valid until they are replaced by another set of Terms & Conditions or terminated by either party, whichever is earlier. If the Customer suffers distress or execution or commits an act of bankruptcy or goes into liquidation or if a Court Receiver is appointed over any part of the Customer's business / property, then the Bank shall have the right to terminate these T&Cs forthwith by serving the Customer with a written notice to that effect.

Notwithstanding anything contained to the contrary, any rights, liabilities and obligations arising due to the acts done prior to the date of termination shall continue to be binding on the Customer and the Bank and the T&Cs shall be valid and binding to that extent.

THIRD PARTY

Cash Management Services may be provided by the Bank either directly and / or through a representative, agent, correspondent bank(s), courier, vendor or any other third party. The Customer agrees that any arrangements made by the Bank to facilitate the quick movement of Services would be acceptable to them and that they agree to the operational procedure as advised by the Bank. The Customer agrees that the Bank may appoint these third parties at its sole discretion and without the Customer's prior approval or knowledge.

FEES

The Customer agrees to pay service charges to the Bank for any or all of the Services availed, as may be agreed between the Bank and the Customer from time to time, and all statutory dues including service tax (including any cess thereon), stamp duty, etc, payable in respect of these T&Cs or any other deeds or documents to be executed in pursuance hereof shall be borne and paid solely by the Customer.

SEVERABILITY

If any provision(s) of these T&Cs shall be held to be illegal or unenforceable, the validity of the remaining portions of these T&Cs shall not be affected.

EXECUTION

In case the Customer is a sole proprietorship / partnership firm, the undersigned agree, accept and understand that the undersigned are executing these T&Cs in their personal capacity as well as in the capacity of a proprietor / partner.

GOVERNING LAW

These T&Cs shall be governed by the laws of India and each of the parties hereto and hereby submits to the non-exclusive jurisdiction of the courts at Mumbai.



CANCELLTION OF
INSTRUCTIONS

In case the Customer requests the Bank to cancel or modify any payment instructions for whatever reason after submission of the payment instructions to the Bank, the Bank will make reasonable efforts to comply with the Customer's request. However, the Bank shall not be liable for any failure to cancel or modify the payment instructions, if such is received at a time or under circumstances that renders the Bank unable to comply with the Customer's request.

RIGHT OF SETOFF

If the Bank selects to execute a payment instruction, resulting in an overdraft, the Bank has the right to debit any of the Customer Account(s) for any amount owed to it by the Customer for such overdraft or any outstanding obligation including any service charges due from the Customer on such execution of the payment instruction.

GENERAL
UNDERTAKING
FROM CUSTOMER

The Customer hereby agrees and confirms that:

- a. It fully understands, agrees and is satisfied with all the features of Services offered including its usage for achieving the purpose for which the Customer is availing the Services.
- b. The Customer is solely responsible for the accuracy, completeness and timeliness of instructions in line with that specified by the Bank from time to time.
- c. The Customer is solely responsible for ensuring that the use of Services achieves the intended purpose.
- d. The Customer shall be bound by any instruction executed by the Bank if the Bank had executed the instruction(s) in good faith.
- e. The Customer hereby authorises the Bank to debit the Customer Account for any liability incurred by the Bank for and due to the execution of any payment instruction issued by the Customer to the Bank.
- f. The Customer agrees that no special circumstances shall be attached to any payment instruction under these terms.
- g. The Customer will ensure the security procedure established by the Bank for the purpose of verifying that the payment order or communication is that of the Customer or for detecting any error in the transmission for the content of the funds transfer request or communication is adhered. A security procedure may require the use of some codes of algorithms or other codes identifying words or numbers, encryption mode, call-back procedures or similar security devices. A security procedure once established shall remain valid until amended by the Bank.
- h. The Customer understands that as per RBI guidelines the responsibility to provide correct information in the electronic payment instructions, particularly the beneficiary account number rests with the Remitter / Customer. Further the Customer agrees that while the beneficiary's name shall be compulsorily mentioned in the Customer's instruction, credit will be effected by the destination bank based solely on the beneficiary account number as mentioned under the Customer's instruction. This undertaking shall be applicable for all electronic payment transactions requests received by the Bank from the customer through any mode including E-Channels, fax or in a physical form.

REPRESENTATION
AND WARRANTIES

The Customer hereby represents and gives warranty that these T&Cs have been duly executed and delivered by the duly authorized representative(s) of the Customer and constitutes a legal, valid and binding obligation of the Customer and shall be enforceable against the Customer in accordance with its terms.

ARBITRATION

In the event of any disputes, differences or claims arising between the parties in connection with these T&Cs or the construction or interpretation of any of the clauses hereof or anything done or omitted to be done pursuant hereto, the parties shall first endeavour to amicably settle such disputes, differences or claims within a period of 30 days failing which the same shall be referred to arbitration under the Arbitration and Conciliation Act of 1996, as amended from time to time. The Arbitration Panel shall consist of three Arbitrators. The Customer and the Bank shall appoint one Arbitrator each and the two Arbitrators so appointed shall appoint the third Arbitrator. Arbitration proceedings shall be held in Mumbai and the language of arbitration shall be English.

HEADINGS/
INTERPRETATIONS

For clarity these T&Cs have been arranged under different headings, but they do not affect its meaning. Words used in the singular include the plural and vice versa, unless the context requires otherwise.

NOTICES

Except where specifically provided for, any notice, demand or other communication under these T&Cs, except where it expressly permits otherwise, shall be in writing addressed to the Customer at the last address notified to the Bank in writing or at the registered office or corporate office address of the Customer known to the Bank, and addressed to the Bank at its India office or such other address as the Bank may notify to the Customer for this purpose and may be delivered by post or by facsimile transmission and shall be deemed to have been delivered to the Customer on the second day following the day of posting or on the day of despatch, if sent by facsimile transmission and to the Bank on the day of actual receipt.

ASSIGNMENT

The Customer shall not assign any of the rights or duties under these T&Cs to any person without the Bank's prior written consent.

MIS/REPORTS

At the request and for the convenience of the Customer, the Bank may at its sole discretion send information including data, statements and reports to the Customer relating to these Services via (a) electronic mail to an address designated by Customer or (b) any other electronic method. The Customer recognises that such information would be of a confidential nature and that the information may be intercepted, read, modified or altered by any person during such transmission and that internet communications cannot be guaranteed to be timely, secure, error or virus-free. The Bank does not accept liability for any errors or omissions and shall bear no liability whatsoever for any direct, indirect or consequential loss arising out of such information being sent over the internet whether caused by the Bank or other third parties.

HSBC GROUP
REQUIREMENT

The Bank and the other members of the HSBC Group are required to act in accordance with the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct other members of the HSBC Group to take any action which

it, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or instructions sent to or by the Customer or on its behalf via the Bank's systems or any other member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Notwithstanding any provision of these T&Cs, neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:

- a. Any delay or failure by the Bank or any member of the HSBC Group in performing any of its duties under these T&Cs or other obligations caused in whole or in part by any steps which the Bank, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations; or
- b. The exercise of any of the Bank's rights under this clause. In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages and instructions which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Bank will endeavour to notify the Customer of the existence of such circumstances as soon as it is reasonably practicable.

WAIVER

Failure on the Bank's part to insist upon performance of any of the T&Cs, to exercise any right or privilege conferred in these T&Cs, or to demand any penalties resulting from any breach of any of these T&Cs shall not be construed as waiving any terms, conditions, rights or privileges, but the same shall continue and remain in full force and effect.

PRIORITY PAYMENT (RTGS/NEFT)

Definitions	
RTGS	Real Time Gross Settlement System introduced by the Reserve Bank of India (RBI) for electronic fund transfer within India on real time basis.
NEFT	National Electronic Funds Transfer system introduced by the Reserve Bank of India (RBI) for electronic fund transfer within India on batch settlement basis.
IAT	Inter Account Fund Transfer within the Bank including third party accounts.
REFT REQUEST	Duly authorised customer instruction for effecting funds transfer through RTGS / NEFT or the IAT.

General Terms

RIGHTS AND OBLIGATIONS OF THE BANK

The Bank shall execute the REFT Request issued by the Customer except in following conditions:

- a. the funds available in the account of the Customer are not adequate or properly applicable to comply with the REFT Request and the Customer has not made any other arrangement to meet the payment obligation,
- b. the REFT Request is incomplete or it is not issued in the agreed form,
- c. The REFT Request (excluding IAT) cannot be executed due to the breakdown
- d. of RTGS, and / or NEFT system.

LIABILITY

The Customer agrees that in the event of any loss suffered by the Customer on account of :

- a. Delay on the Bank's part in execution of REFT Request, where such delay has arisen due to gross negligence or wilful misconduct on the part of any employee of the Bank, the Bank's liability shall be limited to the extent of the payment of interest at the bank rate for any period of delay,
- b. Error in the execution of REFT Request, where such error has occurred due to gross negligence or wilful misconduct on the part of any employee of the Bank, the Bank's liability shall be limited to the Extent of refund of the principal amount together with interest at the bank rate up to the date of refund.

NATIONAL ELECTRONIC CLEARING SERVICES – CREDIT

Definitions

NECS	National Electronic Clearing Service system introduced by the Reserve Bank of India. (RBI) for electronic fund transfer within India.
SPONSOR BANK	The Honking and Shanghai Banking Corporation Limited, which shall act as the agent of the Customer to upload the user data on the website of RBI / Clearing House.
DESTINATION BANK BRANCHES	Bank branches where the Destination Account Holders maintain their bank accounts.
DESTINATION ACCOUNT HOLDERS	Beneficiaries holding accounts with Destination Bank Branches which shall be credited for transactions pertaining to NECS Credits.
DESTINATION SORT CODE	MICR Code of the destination branch wherein the concerned beneficiary maintains his account.

E-CHANNELS	HSBC Group's electronic banking systems, as defined in the E-Channels Agreement and which the Customer may authorise the Bank to access and use from time to time in accordance with the relevant schedule and the other terms of E-Channels Agreement.
E-CHANNELS AGREEMENT	E-Channel agreement executed by the Customer, including all schedules, supplemental terms and annexure, as amended from time to time.
RETURN FUNDS	Funds given back to the Sponsor Bank by Destination Bank Branch as the credit could not be given to the specified beneficiary account.
NECS REQUEST	Duly authorised Customer Instruction issued via an E-Channel and received by the Bank for effecting funds transfer through NECS Credit.
NECS CREDIT FILE	The payment file in prescribed format, which contains all necessary data for NECS Credit as per RBI guidelines.

General Terms

RIGHTS AND OBLIGATIONS OF THE BANK

- a. The Bank shall execute the NECS Request issued by the Customer except in following conditions:
 - i. He funds available in the Customer Account are not adequate or properly applicable to comply with the NECS Request and the Customer has not made any other arrangement to meet the payment obligation,
 - ii. The NECS Credit File is incomplete or it is not in the prescribed format,
 - iii. Breakdown of the NECS systems.
- b. The Bank shall endeavour to credit the Return Funds to the Customer Account within two (2) Business Days from the Execution Date. However, the time taken for such return of funds shall solely depend on receipt of funds and data from RBI and the Destination Banks Branch. The Bank shall not be liable for any delay in return of funds for whatsoever reason.

GENERAL UNDERTAKING FROM THE CUSTOMER

- a. The Customer understands that availing online NECS Credit facility through E-Channels shall be subject to the Customer executing necessary documentation in relation to E-Channel Agreement.
- b. The Customer hereby agrees to provide the necessary documentation to the Sponsor Bank for user registration with RBI, which is prerequisite to avail NECS Credit facilities.
- c. The Customer hereby agrees and confirms that it fully understands that the Bank will be able to provide NECS Credit facilities to the Customer only for those banks that participate in NECS Credit Clearing. For banks other than the participating banks, the Customer hereby agrees and undertakes to make alternate arrangements.

- d. The Sponsor Bank shall not be liable in case of any data tampering in case the customer has sent the NECS Credit file via unsecured email or diskette.
- e. The Customer shall ensure the accuracy of the data provided in the NECS Credit File. The Customer hereby agrees to also provide the updated account numbers of beneficiaries to the Sponsor Bank.
- f. In case the Customer agrees to provide the NECS Request via fax, the customer hereby warrants and represents that the Customer has executed a fax indemnity in writing in favour of the Bank in the form and manner acceptable to the Bank.
- g. In case of any discrepancy in the data provided by the Customer, the Customer shall be solely responsible for any financial loss and / or damages suffered, liabilities and / or penalty incurred, interest accrued for non-payment, wrong payment or delayed payment.

The Customer hereby agrees to endeavour to remove repeatedly returning transactions from the NECS Credit File shared with the Sponsor Bank.

RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- a. The Customer shall be required to provide the NECS Credit File along with the NECS Request not later than the agreed cut-off date and time, which is subject to change from time to time. Where the NECS Credit File and the NECS Request are not received prior to the agreed cut-off date and time, the Sponsor Bank shall be entitled to postpone the payment execution by one Business Day, irrespective of the Execution Date mentioned in such NECS Request.
- b. The Customer shall ensure that each NECS Request under these T&Cs shall at all times be issued by an Authorised Person.

E-PAYMENT OF STATUTORY TAXES

Definitions	
AUTHORISED BANK	Any bank authorised by the Finance Ministry, State Governments, Central Board of Direct Taxes, Central Board of Excise & Customs, Port Authorities and / or any other regulatory body as the case may be, for collection of sales tax, service tax, direct tax, excise duty or customs duty via electronic payment mode and with which the Bank enters into an arrangement for payment of Statutory Taxes.
ASSEESSEE CODE	The unique 15 digit alphanumeric code allotted to the Customer for excise duty and service tax payment to the Government of India by the Central Board of Excise & Customs (CBEC).
AUTHORISED ZONE(S)	The commission rate's zone through which the service tax, excise duty and customs duty can be paid using the E-payment Gateway.

CORR BANK STATUTORY TAXES ACCOUNT	Specific account of the Bank for each type of Statutory Tax maintained with the Authorised Bank in which the appropriate funds will be deposited from "HSBC Statutory Tax Account" towards affecting the E-payments.
CYBER RECEIPT	The electronic acknowledgement generated by the Authorised Bank which contains the Challan Identification Number (CIN) to uniquely identify each E-payment.
E-PAYMENT	Electronic payment of Statutory Taxes on behalf of the Customer by the Bank through the E-payment Gateway.
FUND TRANSFER REQUEST	The request received from the Customer through E-Channels, fax or in a physical form, instructing the Bank to transfer funds from the Customer Account to the HSBC Statutory Taxes Account.
E-PAYMENT REQUEST	Duly authorised instructions for E-payment of Statutory Taxes received from the Customer, in the format as specified by the Bank from time to time.
E-PAYMENT GATEWAY	Electronic payment gateway of an Authorised Bank, utilised by the Bank for depositing the Statutory Taxes on behalf of the Customer with the Authorised Bank.
HSBC STATUTORY TAXES ACCOUNT	Specific accounts of the Bank for each type of Statutory Tax maintained within the Bank for collecting Customer's funds.
LOCATION CODE	The unique code of the Commissioner under whose jurisdiction the Customer has obtained the service tax and / or excise duty registration.
PERMANENT ACCOUNT NUMBER (PAN)	The unique 10 digit alphanumeric code assigned by Central Board of Direct Taxes to the Customer.
STATUTORY TAXES	The service tax, excise duty, direct tax, sales tax and / or customs duty payable by the Customer to the Government of India
TAX DEDUCTION ACCOUNT NUMBER (TAN)	The unique 10 digit alphanumeric code allotted to the Customer for payment of tax deducted at source (TDS) by the Central Board of Direct Taxes.
SALES TAX	The Central Sales Tax, Value Added Tax and other commercial taxes payable by the Customer to various State Governments in India.
AUTHORISED STATE (S)	The State(s) for which Sales Tax can be paid through the E-payment Gateway without using Customer's user ID and password for registration on State Government website.
CUSTOMS DUTY	The duty payable by the Customer to the Government of India on account of Bills of Entry (Import Goods Declaration), Shipping Bills (Export Goods Declaration), etc.

IMPORT EXPORT CODE (IEC)	The unique 10 digit code issued to the Customer by the Director General of Foreign Trade (DGFT), Ministry of Commerce, Government of India
ICEGATE	The web based e-commerce portal of the Central Board of Excise & Customs that facilitates electronic payment of customs duty.
REGISTRATION NUMBER / TIN	The unique identification code allocated to the Customer by the State Government for the collection of Sales Tax.

General Terms

SCOPE	Customer may issue E-payment Request(s) for various TAN, PAN, Assessee Codes, Registration Number / TIN and / or Import Export Codes (IEC) which are subject to change from time to time only with the prior consent of the Bank.
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GENERAL UNDERTAKING FROM CUSTOMER	<p>a. The Customer hereby agrees and confirms that it fully understands that the Bank will be able to provide E-payment facilities to the Customer only for the Authorised Zone(s) or Authorised State(s). For zones or states other than the Authorised Zone(s) or Authorised State(s), the Customer hereby agrees and undertakes to make alternate arrangements on its own for the payment of Statutory Taxes. The Customer hereby warrants and represents that the Customer has executed a fax indemnity in writing in favour of the Bank in the form and manner acceptable to the Bank.</p> <p>b. The Customer shall be required to ensure that the TAN, PAN and / or Assessee Codes, Registration Number / TIN and / or Import Export Codes (IEC) as the case maybe quoted in the E-Payment Request are validated against the data registered with the relevant tax authorities. In case of any discrepancy in the data provided by the Customer against the data registered with the relevant tax authorities, the Customer shall be solely responsible for any financial loss and / or damage suffered, liabilities and / or penalty incurred, interest accrued for non-payment, wrong payment or delayed payments of any Statutory Taxes.</p> <p>c. Customer agrees and understands that Bank shall not be liable for performance of any third party electronic platform or codes, including ICEGATE and IEC.</p>
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RIGHTS AND OBLIGATIONS OF THE CUSTOMER	<p>a. The Customer shall be required to issue the E-payment Request accompanied with the Fund Transfer Request not later than the agreed cut-off date and time which is however subject to change from time to time. Where the E-Payment Request and Fund Transfer Request is not received prior to the agreed cut-off date and time, the Bank shall be entitled to postpone the payment execution by one Business Day, irrespective of the Execution Date mentioned on such E-Payment Request.</p> <p>b. In case the Customer chooses to provide an execution date later than the prescribed due date for timely payment of Statutory Taxes, the Customer shall be solely responsible for any financial loss and / or damage suffered, liabilities and / or penalty incurred, interest accrued etc. for such delayed payment of Statutory Taxes</p>
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- c. The Customer shall ensure that each E-payment Request and Fund Transfer Request and any other instructions in respect of E-payment facilities under these T&Cs shall at all times be issued by an Authorised Person
- d. The Customer hereby agrees that any Fund Transfer made directly to "HSBC Statutory Taxes Account" through E-Channels is intended only for the purpose of payment of Statutory Taxes and such fund transfer will be binding on the Customer once the credit is received in the "HSBC Statutory Taxes Account".

RIGHTS AND OBLIGATIONS OF THE BANK

- a. The Bank shall execute the E-payment Request issued by the Customer except in following circumstances:
 - i. Where adequate funds are not transferred from the Customer account to HSBC Statutory Tax account for the execution of E-payment Request.
 - ii. Here the E-payment Request or the Fund Transfer Request is incomplete or it is not issued in the agreed form.
 - iii. Where the E-payment Request or the Fund Transfer Request cannot be executed due to the breakdown of Bank or Authorised Bank's E-payment Gateway, ICEGATE or RTGS / NEFT system.
- b. The Bank shall not be obliged to execute an E-payment Request if it does not relate to any of the valid TAN, PAN Assessee Codes and / or Registration Number / TIN and / or Import Export Codes (IEC).
- c. The Bank shall endeavour to return such funds, from the relevant "HSBC Statutory Taxes Account" to Customer Account within three (3) Business Days from the Execution Date:
 - i. Where the Bank fails or refuses to execute any E-payment Request for any of the reasons stated in point no (a) above but the funds may have been transferred pursuant to the Fund Transfer Request issued by the Customer relating to such a unexecuted E-payment Request, or
 - ii. That it is in excess of the funds required to complete E-payment Request.

However, the Bank shall not be liable for any delay in return of funds from the concerned Authorised Bank for whatsoever reason.

DISCLAIMER

Under no circumstances the Bank shall be treated as or deemed to be a bank authorised by the Finance Ministry, State Government, Central Board of Direct Taxes, Central Board of Excise & Customs, Port Authorities or any other regulatory body for collection of Statutory Taxes and the Customer's obligation towards Statutory Taxes to concerned regulatory authority (i.e.) should be construed as completed only after the Customer receives from the Bank the Cyber Receipt generated and sent by the Authorised Bank(s).

LIABILITY

The Customer agrees that in the event of any loss suffered by the Customer on account of:

- a. Delay on the Bank's part in execution of E-payment Request, where such delay has arisen due to gross negligence or wilful misconduct on the part of any employee of the Bank, the Bank's liability shall be limited to the extent of the payment of interest at the bank rate for any period of delay.
- b. Error in the execution of E-payment request, where such error has occurred due to fraud or wilful misconduct on the part of any employee of the Bank, the Bank's liability shall be limited to the extent of refund of the principal amount together with interest at the bank rate up to the date of refund.
- c. Payment of excess amount to the tax authorities, where such excess payment has occurred due to gross negligence on the part of any employee of the Bank or the Customer, the Bank shall extend all possible support to the Customer to claim refund from relevant tax authorities. The Bank's liability shall be limited to the extent of the payment of interest at the bank rate up to the date of refund.

E-PAYMENT OF STATUTORY TAXES (ONLINE CHALLAN INPUT)

Definitions

All the terms defined under the 'E-payment of Statutory Taxes' section shall also be applicable in this section


General Terms

SCOPE

Customer may initiate E-payment of Statutory Taxes online using the web based link provided by the Bank for various TAN, PAN and / or Assessee Codes, which are subject to change from time to time only with the prior consent of the Bank.

GENERAL UNDERTAKING FROM CUSTOMER

- a. Customer hereby agrees and confirms that it fully understands that the Bank either directly or through a Third Party will be able to provide tax payment facilities to the Customer only for the Authorised Zone(s). For zones other than the Authorised Zone(s), the Customer hereby agrees and undertakes to make alternate arrangements on its own for payment of Statutory Taxes.
- b. The Customer shall be required to ensure that the TAN, PAN and / or Assessee Codes as the case maybe quoted are validated against the data registered with the relevant tax authorities. In case of any discrepancy in the data provided by the Customer against the data registered with the relevant tax authorities, the Customer shall be solely responsible for any financial loss and / or damage suffered, liabilities and / or penalty incurred, interest accrued for non-payment, wrong payment or delayed payments of any Statutory Taxes.



RIGHTS AND
OBLIGATIONS OF
THE CUSTOMER

- a. The Customer shall be required to key in the Challan details on the web based link provided by the Bank and subsequently send the Fund Transfer Request to the Bank no later than the agreed cut-off date and time which is however subject to change from time to time. The Customer agrees that the transaction may be routed through a third party website / network which may not be secure. The Bank disclaims its liability towards all consequences arising due to the same.
- b. Where the Challan details and Fund Transfer Request is not received prior to the agreed cut-off date and time, the Bank shall be entitled to postpone the payment execution by one Business Day, irrespective of the prescribed due date for timely payment of Statutory Taxes. The Customer shall be solely responsible for any financial loss and / or damage suffered, liabilities and / or penalty incurred, interest accrued etc. for such delayed payment of Statutory Taxes.
- c. The Customer shall ensure that each Fund Transfer Request and any other instructions in respect of E-payment facilities under these T&Cs shall at all times be issued by an Authorised Person.
- d. The Customer hereby agrees that any Fund Transfer made directly to "HSBC Statutory Taxes Account" through E-Channels is intended only for the purpose of payment of Statutory Taxes and such fund transfer will be binding on the Customer once the credit is received in the "HSBC Statutory Taxes Account".

RIGHTS AND
OBLIGATIONS OF
THE BANK

- a. The Bank shall execute the tax payment Request issued by the Customer except in following circumstances:
 - iii. Where adequate funds are not transferred from the Customer Account to HSBC Statutory Tax account for the execution of E-payment.
 - iv. Where the Challan details and / or the Fund Transfer Request are incomplete or it is not issued in the agreed form.
 - v. Where the E-payment cannot be executed due to the breakdown of the Bank's system or Authorised Bank's E-payment Gateway or RTGS / NEFT system
 - vi. Where the E-payment cannot be executed due to breakdown of the Third Party's system.
- b. The Bank shall not be obliged to execute the E-payment if it does not relate to any of the valid TAN, PAN or Assessee Codes.
- c. The Bank shall endeavour to return such funds, from the relevant 'HSBC Statutory Taxes Account' to Customer Account within three (3) Business Days from the Execution Date:
 - i. Where the Bank fails or refuses to execute the E-payment for any of the reasons stated in point no (a) above but the funds may have been transferred pursuant to the Fund Transfer Request issued by the Customer relating to such an unexecuted E-payment Request, or
 - ii. It is in excess of the funds required to execute E-payment.

However, the time taken for such return of funds shall solely depend on the concerned Authorised Bank's fund reversal policy and the Bank shall not be liable for any delay in return of funds from HSBC Statutory Taxes Account to Customer Account for whatsoever reason.

DISCLAIMER

Under no circumstances shall the Bank be treated as or deemed to be a bank authorised by the Finance Ministry, Central Board of Direct Taxes, Central Board of Excise & Customs, or any other regulatory body for collection of Statutory Taxes and the Customer's obligation towards Statutory Taxes to the concerned regulatory authority (i.e.) should be construed as completed only after the Customer receives from the Bank the Cyber Receipt generated and sent by the Authorised Bank(s).

LIABILITY

The Customer agrees that in the event of any loss suffered by the Customer on account of:

- a. Delay on the Bank's part in execution of E-payment, where such delay has arisen due to gross negligence or wilful misconduct on the part of any employee of the Bank, the Bank's liability shall be limited to the extent of the payment of interest at the bank rate for any period of delay.
- b. Error in the execution of E-payment, where such error has occurred due to fraud or wilful misconduct on the part of any employee of the Bank, the Bank's liability shall be limited to the extent of refund of the principal amount together with interest at the bank rate up to the date of refund.
- c. Payment of excess amount to the tax authorities, where such excess payment has occurred due to gross negligence on the part of any employee of the Bank or the Customer, the Bank shall extend all possible support to the Customer to claim refund from the relevant tax authorities. The Bank's liability shall be limited to the extent of the payment of interest at the bank rate up to the date of refund.

UTILITY BILL PAYMENTS

Definitions

Utility Bills	Various bills pertaining to services such as mobile phones, electricity, telephone, insurance premium, etc
Biller/s	The company, organisation or entity that sends a bill, statement or invoice, for a product or service.
Auto Debit Instructions	Instructions given by the Customer to the Bank for debiting the Customer's registered account for payment of the Utility Bills.

General Terms

SCOPE

- a. Under the Utility Bill Payment Service the Customers will be able to pay various bills by issuing auto debit instructions to the Bank to debit their savings / current account with the Bank for payment of the Utility Bills as per Annexure C.



RIGHTS AND
OBLIGATIONS OF
THE CUSTOMER

- b. When the Customer requests for registration of a Biller under the Utility Bill Payment Service, the Customer authorises the Bank to debit the Customers' registered account for the specified payment on the due date of respective Utility Bills. Registration for the Utility Bill Payment Service is not immediate and the time taken for registration varies from Biller to Biller. By registering for Biller(s) through the Utility Bill Payment Service, the Customer agrees that the Bank is authorised to accept the Customers instructions to make payment from the Customer's account.
- c. All auto debit instructions will be debited from the Customer's registered account at mutually agreed days prior to the actual bill due date of the respective Utility Bill.
- a. Under the registration process / form, the Customer shall be required to inform the Bank, inter alia, the names of the Biller.
- b. If the Customer registers for a Biller under the present Utility Bill Payment Service then the Customer shall not be able to register for the same Biller on any other bill payment services provided by the Bank and vice versa.
- c. In case of any change in the Customer's email address the Customer shall inform the Bank about the same and the Bank will thereafter upload the email address.
- d. The Customer can delete any Biller from the Utility Bill Payment Service or deregister to the Utility Bill Payment Service by providing written instructions to the Bank. The instructions would be effected within mutually agreed timeframes.
- e. To cancel existing auto debit instructions, the customer has to provide a cancellation request before a mutually agreed cut-off period. Any other payments scheduled after receiving this cancellation request would be acted upon as per the original instructions.

RIGHTS AND
OBLIGATIONS OF
THE BANK

- a. Availing of the Utility Bill Payment Service by the Customer shall be subject to the successful registration of the Biller with the Bank. The Bank shall have sole discretion to accept or reject registration of a particular Biller.
- b. In case of an existing registered auto debit facility with the Bank, the Bank shall not be responsible to initiate any refunds on account of any duplicate payments made by the Customer via other alternate channels.
- c. In case the payment to Biller under the Utility Bill Payment Service fails on account of insufficient balance in the Customer's registered account, the Bank retains the right to cancel the Customer's auto debit instructions and the present Utility bill Payment Service without giving any prior notice of the same to the Customer
- d. The Bank shall not be responsible for any delays in payment notification on account of incorrect email ids.
- e. The Bank shall not be responsible for any delays made by the Billers on account of any errors / omissions on the part of Billers in validation or crediting the Customer's bill amount to the Customer's account. The Customer will have to raise any objections in this regard with the concerned Biller only.

- f. The Bank or its Agents shall not be liable if they are unable to effect any instructions to auto debit the registered bank account and pay (Payment Instruction) on the date of account being debited (Payment Date) and / or the due date mentioned on the bill (Due Date) due to any one or more of the following circumstances:
 - i. If the Customer's registered bank account does not contain sufficient funds to cover the payment of the respective Utility Bill or the bill amount exceeds the overdraft limit, if any, granted by the Bank to the Customer.
 - ii. If the funds available in the Customer's account registered under the present Utility Bill Payment Service are under any attachment, lien or charge.
 - iii. The names of the Biller and / or details required by the Biller for effecting the payment are not correctly provided by the Customer.
 - iv. Due to refusal of the Biller to provide the Customer's bill details and / or refusal to receive the payment for any reason whatsoever.
 - v. For any causes due to Force Majeure.
- g. The bank reserves the right to reject a registration form where the details provided by the Customer do not match the bill copy attached.

LIABILITY

The Bank shall not be responsible if the Payment Instructions are not effected for reasons not directly attributable to the Bank or its agents, nor for any claim for indirect, consequential or punitive damages or for loss of profit. Refunds for rejected payments processed by the Bank under the Utility Bill Payment Service will be credited to the Customer's registered bank account within mutually agreed days from the date of debit.

PAYEE MIGRATION PROGRAM

Definitions	
COMMUNICATION	Letter and application form sent by HSBC to Payee requesting key financial information pertaining to bank account numbers, IFSC codes and MICR codes and other details that will enable the Client to begin remitting funds to Payees through electronic modes.
PAYEE	Person / Entity who receives payments, through cash, cheque, electronic payments etc. from the Customer, for goods and / or services provided to the Customer.
FINANCIAL INFORMATION	The IFSC code, MICR code, Bank account number, Bank name and address and any other information required to enable the Customer to initiate electronic payments to the payee.

General Terms

SCOPE

- a. The Customer shall provide Financial Information of the Customer to the Bank in a format as prescribed by the Bank.
- b. In cases where the Customer does not have the Financial Information nor has partial Financial Information, the Customer shall authorise and instruct the Bank to request Financial Information from Payees in a format prescribed by the Bank in order that electronic payments can be initiated by the Customer.
- c. The Customer shall ensure that the Payees are aware / advised that the Bank may approach the Payees for collection of Financial Information.
- d. The Bank shall send the Communication to Payees as per the terms of this Agreement.
- e. The Bank shall be authorised to follow up with Payees in case of non receipt of the Financial Information.
- f. The Bank shall compile Financial Information received from Payees and provides the same to the Customer.

RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- a. The Customer shall approve the format of the Communication to be sent to Payees by the Bank
- b. The Customer shall ensure that it provides complete and correct Payee contact names and addresses to the Bank for sending Communications.
- c. The Customer shall be responsible for sending Payee list through secure means to the Bank. The Bank will advise the appropriate means at the start of the project.
- d. Responsibility to store the physical copies of Financial Information shall be with the Customer
- e. Customer agrees to pay for the migration service at a rate mutually agreed by the Bank and the Customer.

RIGHTS AND OBLIGATIONS OF THE BANK

- a. The Bank will send the Communication to the Payees. The Customer undertakes to provide an updated list of Payees with their names and addresses from time to time. The last updated list provided by the Customer shall be valid unless the same is replaced and / or modified by a subsequent list.
- b. The Bank will follow-up with the Payee for a maximum of two times in an effort to collect Financial Information after which, the Payee shall be deemed 'rejected' and a list of such Payees will be provided to the Customer from time to time.
- c. The Bank will provide the Payees with a telephone support helpline in the case of queries but will only respond to issues of a technical nature pertaining to the Financial Information. The Bank may furthermore provide generic information about the implications of moving to the electronic mode of payment. All other Payee issues shall be directed back to the Customer.

- d. The Bank will provide analysis pertaining to success rates of data collection regarding Financial Information of the Payee as well as identify Payees from whom the information has not been obtained. This data will be transmitted by the Bank to the Customer in a mutually agreed file format using appropriate encryption methodology.
- e. After the Payee Financial Information has been sent to the Customer, the migration of that Payee shall be deemed successful and complete. Eight (8) weeks after the last Communication is sent, the migration programme will be deemed completed and the Bank will provide no further inbound telephone support to vendors. Any calls received from the Customer's Payees after the agreed date will be redirected to the Customer.

**DISCLAIMER AND
LIMITATION OF
LIABILITY**

- a. The Bank shall send the Communication on best effort basis and shall not be held responsible if the Communication is not received by the Payee. The Bank will resend (as may be agreed) the Communication in the case of non-receipt due to reasons other than address details being incorrect or incomplete. The names of those Payees to whom the Communication cannot be sent due to the address being incorrect or incomplete will be marked as rejected and details will be sent back to Customer advising that further details are required to enable sending of the Communication.
- b. The Bank shall not be held responsible if the Payee contacts the Customer directly with questions about the Communication. The Customer may refer such Payee issues of a technical nature pertaining to the Financial Information being provided to the Bank support helpline if they wish.
- c. The telephone helpline support provided by the Bank will attempt to answer Payee queries on a best effort basis.
- d. The Customer hereby indemnifies the Bank against any and all losses, damages, costs, charges, proceedings, claims etc. incurred by the Bank arising due to the Bank communicating with the Payees as per the terms of this Agreement or due to breach of a condition by the Customer or due to the gross negligence and / or wilful misconduct of the Customer.

CASH PAYOUT

Definitions

**CONCENTRATION
ACCOUNT**

Customer Account designated and notified in writing by the Customer for debiting the value of the cash to be delivered by the Bank.

General Terms

SCOPE	<ol style="list-style-type: none">a. The INR Cash delivery service is provided by the Bank either directly and / or through Third Parties at the Customer's offices (as mentioned in Annexure A).b. There will be only one consolidated cash delivery per day, the value of which shall be mutually pre -agreed.
RIGHTS AND OBLIGATIONS OF THE CUSTOMER	<ol style="list-style-type: none">a. The Customer shall take care and precaution while accepting cash from the courier.b. The cash will be handed over to the Customer's authorised representative as per the scheduled timing mutually agreed with the Bank after the identity proof & authorisation letter verification as per the information provided by the Customer to the Bank prior to the commencement of the Cash Payout services.
RIGHTS AND OBLIGATIONS OF THE BANK	<p>In the event that the cash delivered by the courier does not tally with the debit provided by the Bank (excluding the charges), Customer shall inform the same to the Bank by the next Business Day of the discrepancy. The Bank will assist on a best efforts basis to identify any discrepancies between the amount of cash that was delivered and amount debited to the Concentration Account, for which the Customer undertakes to provide a copy of the delivery letter acknowledged by the courier, to enable the Bank to resolve the matter. The Customer understands that the Bank will assist in tracing / resolving such discrepancy, though the Bank will not be liable for any direct and / or incidental loss / delays / damages that the Customer may incur. Any queries regarding Cash Payout service shall be raised by the Customer within seven Business Days from the date of the cash delivery by the Bank.</p>

COLLECTION SERVICES

Definitions

CONCENTRATION ACCOUNT	Customer Account designated and notified in writing by the Customer for crediting the proceeds of the Instrument(s).
INSTRUMENT(S)	Instruments include cheques, demand drafts, pay orders etc. in Indian currency.
DOCUMENT(S)	Documents include paper based Customer instructions including but not limited to debit authorisations, service requests, mandate forms etc.

General Terms

SCOPE	<p>Collection of Instruments / Documents by the Bank from the Customer's offices (as mentioned in Annexure A), collection of funds and funds transfer ('Collection Services'). The Collection Services shall cover Instruments (favouring the Customer and marked 'A/c Payee only', that are:</p> <ol style="list-style-type: none">Locally payable at specified branch locations of the BankLocally payable at other specified locationsOutstation instruments payable at specified locationsOutstation instruments payable at all locations other than (a), (b) and (c) above.
RETURNS	<p>The Bank shall be entitled to debit the Customer's Account for the instrument amount returned unpaid and for the interest recovered at the Bank's prevalent Base Rate plus 400 bps per annum for the period for which the funds were with the Customer.</p>
GENERAL UNDERTAKING FROM THE CUSTOMER	<ol style="list-style-type: none">It is expressly agreed and understood that nothing contained in this section of the T&Cs shall be deemed to constitute an agreement on the part of the Bank for grant of overdraft or any other form of credit facility by the Bank to the Customer with respect to the amount of the Instruments covered by the Collection Services. In the event of any incidental or temporary overdrafts which may be occasioned or which may result due to Instruments returned unpaid, the Customer hereby agrees and undertakes to liquidate the overdraft by the next Business day of such occurrence.Any change in the Concentration Account would need to be communicated to the Bank in writing. Bank will credit the Concentration Account for the proceeds (net of any returns received).
INSTRUMENT LOST IN TRANSIT	<p>In the event Instrument(s) is / are lost in transit, then the Bank shall debit the Customer for the same if the credit has already been provided to the Customer, and the Bank's statement intimating the non-payment of the Instrument(s) will be final and binding. The Customer understands that the Bank will assist in tracing the lost Instrument and / or certify the loss and the Bank will not be liable for loss / damages in any way.</p>
DOCUMENT LOST IN TRANSIT	<p>In the event Document(s) is / are lost in transit, the Customer shall provide duplicate copies of the same. The Customer understands that the loss of Documents or delay by the Customer to provide duplicate Documents may result in delay or rejection of execution of certain Customer's instructions and the Bank shall not be liable for loss / damages in any way arising from such loss of Document(s).</p>
LINE REVERSAL	<p>During the process of collection, in case provisional credit has been provided by the Bank to the Customer and the Bank does not receive a written communication regarding the realisation / return from the correspondent bank(s) or clearing house, the Customer Account will be debited by the Bank for the value of Instruments, which remain outstanding beyond the numbers of days as mutually agreed between the</p>

Bank and the Customer from time to time.

STALE
INSTRUMENTS

Instrument(s) which are sent to the Bank for collection may become stale on expiry of six months from the date of issue. The Customer agrees that for such stale instruments the Bank shall not be required to take any action, unless a drawee bank certificate / statement confirming a debit to drawer's account, in lieu of the said Instruments sent for collection to the drawee Bank, is provided by the Customer to the Bank.

PRE SIGNED BLANK CHEQUE MANAGEMENT SERVICE

Definitions

PSBC A signed cheque issued in favour of the Customer and submitted to the Bank for collection as per applicable terms, on which the amount payable and cheque date is left blank.

General Terms

SCOPE

Collection of PSBC Instruments (which term shall include pre-signed blank cheques by the Bank which includes pick-up of instruments from the Customer's offices (as mentioned in Annexure A), safekeeping of the ('PSBCs'), related collection of funds, and funds transfer ('Collection Services'). The Collection Services shall cover Instruments (favouring the Customer and marked 'A/c Payee only', that are:

- a. Locally payable at specified branch locations of the Bank
- b. Locally payable at other specified locations
- c. Outstation instruments payable at specified locations
- d. Outstation instruments payable at all locations other than (a), (b) and (c) above.

RIGHTS AND
OBLIGATIONS OF
THE CUSTOMER

- a. The Customer has to ensure that the PSBCs delivered for warehousing are validly issued, complete in all material details and aspects and originally payable to the Customer. No PSBCs that are endorsed in the Customer's favour shall be deposited with HSBC for warehousing.
- b. Along with the PSBCs, the Customer shall deliver to HSBC a duly verified and signed by an authorised signatory, a list which includes following details of the PSBCs delivered (a) total number of PSBCs delivered, and (b) the instrument number.

RIGHTS AND
OBLIGATIONS OF
THE BANK

The PSBC(s) will be pulled out of the safe custody by the Bank and HSBC will print the appropriate details on each PSBC in accordance with the Customer's instructions. Such duly printed PSBC(s) shall then be presented for clearing by the Bank.

GENERAL

All the terms and conditions under the Cheque Collection services shall also be applicable for this section. For the sake of clarity 'Instruments' under Cheque Collection services shall include PSBC to the extent applicable on this section.

POST DATED CHEQUE MANAGEMENT SERVICE

Definitions

PDC A post dated cheque issued in favour of the Customer with a future date and submitted to the Bank for collection as per applicable terms.

General Terms

SCOPE

Collection of PDC Instruments which term shall include cheques by the Bank and pick-up of Instruments from the Customer's offices (as mentioned in Annexure A), safekeeping of the Post dated cheques ('PDCs'), related collection of funds, and funds transfer ('Collection Services'). The Collection Services shall cover Instruments (favouring the Customer and marked 'A/c Payee only', that are:

- a. Locally payable at specified branch locations of the Bank
- b. Locally payable at other specified locations
- c. Outstation instruments payable at specified locations
- d. Outstation instruments payable at all locations other than (a), (b) and (c) above.

RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- a. The Customer has to ensure that the PDCs delivered for warehousing are validly issued, complete in all material details, and originally payable to Customer. No PSBCs that are endorsed in Customer favour shall be deposited with HSBC for warehousing.
- b. Along with the PSBCs, the Customer shall deliver to HSBC a duly verified and signed by an authorised signatory a list which includes such details as total number of PDCs delivered, each PDCs date, amount, number etc.

GENERAL

All the terms and conditions under the Cheque Collection services shall also be applicable for this section. For the sake of clarity 'Instruments' under Cheque Collection services shall include PDC to the extent applicable on this section.

VIRTUAL ACCOUNTS

Definitions

VIRTUAL ACCOUNT Virtual Account is a non-transactional sub - account created under the Customer Account at the request of the Customer, as submitted to the Bank from time to time, to capture reference of payments made by the Payors for the purpose of preparing MIS / statements for the Customer.

CUSTOMER INSTRUCTIONS

Customer Instructions means any information, instructions or communication sent, or purported to be sent, by the Customer to the Bank under or in connection with these T&Cs and in the agreed format,

including the data file.

MASTER ACCOUNT	Master Account means any Customer Account with the Bank into which payments by a Payor using a distinct Virtual Account number is to be credited.
PAYOR	Payor means a Payor of the Customer who makes payments into the relevant Master Account and is allocated a distinct Virtual Account number.

General Terms

SCOPE	The services provided under this section consist of the Bank: <ul style="list-style-type: none">a. crediting payments by a Payor into the relevant Master Account; andb. Recording the Virtual Account number stipulated in each such payment in the account statement of the relevant Master Account.
RIGHTS AND OBLIGATIONS OF THE CUSTOMER	<ul style="list-style-type: none">a. The Customer is solely responsible for ensuring that payments by a Payor are designated with the relevant Virtual Account number.b. Customer Instructions must be, if required by the Bank, encrypted before submission to the Bank and the Customer takes sole responsibility for the integrity and security of the Customer Instructions prior to their receipt by the Bank. However no Customer Instructions pertaining to any payments or fund transfer shall be issued via email.

ELECTRONIC CLEARING SERVICE- DEBIT

Definitions

CLIENT	The Customer's customer who has issued ECS Mandate in favour of the Customer.
ECS DEBIT	Electronic Clearing Services – 'Debit' or ECS-Debit means a RBI initiative which provides faster collections of periodic and repetitive payments by pre-authorized 'direct debit' to the Customer's End customers' accounts.

General Terms

SCOPE	The Bank will act provide Services to the Customer directly or through its correspondent bank or vendor for and on its behalf, for verification of ECS Mandates and collections of periodic and repetitive payments from the Client through ECS Debit as agreed with the Bank from time to time.
RETURNS	The Bank shall be entitled to debit the Customer's Account for the transaction amount returned unpaid and the interest will be recovered at

the Bank's prevalent Base Rate plus 400 bps per annum for the period the Bank is out of funds in case provisional credit has been provided to the Customer against an ECS Mandate.

LINE REVERSAL

In case the Bank does not receive any communication regarding the status (i.e. realisation / return) of ECS Debit transaction within 10 days and where a provisional credit has been provided to the Customer, then the Bank at its sole discretion may consider this as dishonour of ECS Mandate and debit the Customer Account for the respective ECS Debit transaction(s) and recover interest at the Bank's prevalent Base Rate plus 400 bps per annum for the period the Bank is out of funds.

PROCESS

- a. The Customer shall provide the Bank with the ECS Mandate file through an encrypted mode acceptable to the Bank (ECS Mandate File) along with the physical copies of the ECS Mandates at least 25 Business Days before the date of execution / settlement. ECS Mandate File shall contain details like Account Holder(s) Name, Bank Account No, Account Type, MICR Code and any other details as provided by the Customer.
- b. Drawee banks will be given a period of seven Business Days, from the date of receipt of the ECS Mandate File by the drawee banks, to confirm / authenticate the acceptance / rejection of the ECS Mandate. All ECS Mandates not authenticated by the drawee banks within seven Business Days shall be assumed as accepted.
- c. The Customer shall ensure that it provides ECS Debit File for execution, at least seven Business Days before the date of execution / settlement to the Bank, based on a valid ECS Mandate executed by the Clients. The Customer shall be responsible to ensure that the transactions returned by the Client's banks with technical reason such as account closed, account does not exist, account descriptions does not tally etc., are not resent / represented without carrying out the necessary corrections after obtaining the correct details from such Client.

RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- a. The Customer confirms that the particulars given in the ECS Mandate and ECS Debit File are correct. If the processing of ECS Mandate and / or transaction is delayed or not effected at all for reason of incomplete or incorrect information, the Customer shall not hold the Bank responsible for the same.
- b. The Customer is solely responsible for the Client's data accuracy and the authority provided by the Client and the Bank is in no way being held responsible.
- c. The Customer undertakes
 - i. To ensure that the ECS Debit File will not contain any cases for which the Clients have either withdrawn the ECS Mandate or the ECS Mandate has expired.
 - ii. That the amounts provided in the ECS Debit File are within the agreed limits provided by Clients.
 - iii. That the ECS Debit File will be provided for execution / settlement only as per the date stipulated by the clients.
- d. In case of any claims from the Client's bank or the Client, the

Customer undertakes to refund the amount credited to the Customer Account under the ECS Debit service and authorises the Bank to debit Customer Account towards the refund to the Client / Client's bank. In case of non availability of balance in the Customer Account, the Customer undertakes to refund the amount immediately by way of funding the Customer Account.

CASH COLLECTION

Definitions

CONCENTRATION ACCOUNT	Customer Account designated and notified in writing by the Customer for crediting the cash deposited or picked up or collected by the Bank.
SECURITY CODE CARD BOOKLET	Security Code Card Booklet is the booklet provided to the Customer, which contains daily security codes which needs to be checked with the courier at the time of handing over the cash.

General Terms

SCOPE	Collection of cash by the Bank which includes pick-up of cash from the Customer's offices (as mentioned in Annexure A), deposit of cash and funds transfer ('Cash Collection Services').
RIGHTS AND OBLIGATIONS OF THE CUSTOMER	<ol style="list-style-type: none">a. The Customer hereby agrees to be bound by the pick up procedure established by the Bank by using Hidden Code Identification (HCI) System. A security code card booklet, which may be amended from time to time by the Bank, will be provided to the Customer before the start of the Cash Collection Service. The Bank will not be liable for misuse of the Customer's company seal or any security code card booklet provided from time to time.b. Customer shall deposit the cash along with completely filled specially designed cash deposit slips (in triplicate) provided by the Bank. Utmost care and precaution shall be taken while handing over cash to the courier, which will be done only after proper verification of the Security code card and identity card of the courier.c. The cash will be segregated by the Customer in bundles in sets of 100 notes per denomination (only denominations of Rs.100, Rs.500 and Rs.1000 will be accepted) and loose notes up to a total of 100 notes only shall be given in separate sealed envelopes. All bundles prepared by the Customer shall have bundling slips of the Bank, the Bank's correspondent bank or any other bank on which the Customer will affix its stamp along with the date, name and signature of the Customer's official / cashier. Counterfeit notes will not be accepted for deposit.d. In the event that the Customer does not advise the PAN / GIR number on the deposit slip (if required, as per Income Tax regulations for cash deposits) whilst depositing cash, the Customer undertakes to provide the same when required.
COUNTERFEIT	The determination whether the notes are counterfeit may be made by the courier or the correspondent Bank (as and when the same are received by the Bank) and such determination shall be final and binding. The

Customer hereby authorises the Bank to debit Customer Account in recovery for all counterfeits, shortages and soiled notes that are not accepted by the local clearinghouse / local Bank, upon receipt of any such claim from its correspondent bank.

RIGHTS AND
OBLIGATIONS OF
THE BANK

- a. The Bank shall count and verify each deposit slip and in the event that the cash picked up by the courier does not tally with the credit provided by the Bank, the Bank undertakes to assist on a best efforts basis to identify any discrepancies between the cash picked up and credited to Customer Account, for which the Customer undertakes to provide a copy of the deposit slip duly acknowledged by the courier, to enable the Bank to resolve the matter. The Customer understands that the Bank will assist in tracing / resolving such discrepancy, though the Bank will not be liable for incidental loss, delays, and damages in any way.
- b. In the case of any erroneous credit of proceeds to the Customer Account, and in the event the Bank receives information from its correspondent bank that the funds did not pertain to the Customer Account, the Bank shall have full authority to debit the Customer Account or otherwise recover the amount from the Customer.
- c. In case of loss or theft of cash in transit, the Bank shall have a right to debit the Customer Account immediately. In case credit is already provided to the Concentration Account, the Bank shall credit the amount, as and when received from the courier, against the lost or stolen cash to the Concentration Account.

CLUSTER / FLEXI DEPOSIT

Definitions


CLUSTER DEPOSIT Cluster Deposits are term deposits linked to the current account mentioned under Annexure B (Cluster Account), that support automated placement or breakage of deposits based on End-of-day (EOD) funds position in the Cluster Account.

If the EOD funds position of the Cluster Account is above a pre-defined threshold limit (minimum balance), cluster deposits are automatically placed, based on a pre-defined placement unit and tenure. Similarly if the EOD funds position of the Cluster Account is below the minimum balance, the cluster deposits linked to this account (if any) would be automatically broken to reinstate the minimum balance.

General Terms

GENERAL

- a. The Customer confirms that if the Account Cluster Account is inactive for a period of six months, the Bank is authorised to deem this Cluster Deposit instruction as terminated automatically.
- b. The Customer understands that the Bank accepts no responsibility, for any loss or delay, which may occur in the transfer, transmission and / or application of funds due to any cause beyond the control of the Bank.

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- c. The Customer agrees that the premature encashment of cluster deposit will attract the applicable rate of interest for the completed tenure minus a penalty of 1%.
 - d. The Customer acknowledges and agrees that the Bank shall deduct Tax Deducted at Source (TDS), as payable under applicable tax laws, from the Cluster Account specified under Annexure B. Notwithstanding the above, in case sufficient funds are not available to meet the requirements of TDS then the Bank shall deduct the TDS from the maturity proceeds or proceeds at the time of premature termination of Cluster Deposit prior to credit of the same to the Cluster Account.

RIGHTS AND
OBLIGATIONS OF
THE BANK

The Bank's right of general lien and set off shall have priority over any obligation to pay a cheque drawn or withdrawal instruction provided on the Customer Account under this scheme.