



## Equitas Corporate Internet Banking Terms & Conditions

*(Corporate shall mean all Non-Individual entities viz companies, LLP, Partnership, HUF, Trust & Society etc.)*

### 1-Definitions:

In this document the following words and phrases have the meaning set opposite them unless the context indicates otherwise

1. "BANK" refers to Equitas Small Finance Bank Limited, a banking company incorporated in India under the Companies Act, 1956 and carrying on the business of banking under the Banking Regulation Act, 1949, having its Registered Office, including any branch / office thereof and unless repugnant to the context or meaning thereof, shall mean and include its successors and assigns.
2. "Client" shall mean the organisation or any such legal entity availing the e-Banking services under these Terms and Conditions. In the case of CLIENT being a Company, the Board of Directors, and in the case of a CLIENT being a body other than a company, the person or persons having substantial power of management, who will be allowed to have access to CORPORATE INTERNET BANKING and the said authorisation by means of a Board Resolution.
3. "Corporate Internet Banking" [CINB] means Internet banking facility offered by the Bank for its non-individual Clients.
4. "Service" is the Bank's Internet service(s) through which access is provided to account information, products and other services, and to transact as per the terms and conditions hereunder or that may be stipulated by Equitas Small Finance Bank Ltd. from time to time. The services include transactions of financial and non-financial nature.
5. "Account" or "Accounts" or "Account(s)" refers to the Client's bank account or account(s), loan/facility accounts(s), depository account(s) and/or any other type of account(s), so maintained with the Bank or its Affiliate which are eligible Account(s) for purposes of providing Corporate Internet Banking services. Accounts include existing, new and future accounts of the client with the Bank.
6. "Transaction(s) / instruction(s)" refers to event of financial request or request sent by the client/ not limited to payment instrument or payment instructions.
7. "User(s)" shall mean the representatives of the Client duly authorised by it, conferred with the rights to access the Accounts of the Client through the CINB and shall include both Users with viewing rights and Users having inputting, uploading and/or authorization rights. Where both the rights are given by the Clients on a joint basis, then this term shall mean such joint Users with authorisation rights, as the context or meaning may require.  
  
"User(s)" refers to individual(s) duly authorised by the client to use Corporate Internet Banking Services on its behalf, with user ID, a short collection of characters, numerals and / or special characters to be used to identify the user using the Password, for accessing the services.
8. "Website" refers to the secured Internet banking site of the Bank for offering Corporate Internet banking service, which is at present <https://www.equitasbank.com>.
9. "RBI" shall mean the Reserve Bank of India.
10. "Application Form" shall mean the Client's application for the provision of Services (as identified therein) including all Annexure and mandates thereto and as mutually modified/ executed from time to time.
11. "Beneficiaries" shall mean the persons identified by the Client from time to time in whose favour payment / fund transfer instructions could be given by the Client through the Corporate Internet banking services.

12. "Terms" refer to terms and conditions herein for use of corporate Internet Banking.

In this document, all references to the CLIENT and/or USER being referred in masculine gender will also include the feminine gender.

## **2- Applicability of Terms:**

These Terms form the contract between the /client and Bank for availing Corporate Internet Banking services. The client shall apply to Bank in the prescribed forms to avail Corporate Internet Banking services/facility. Bank shall be entitled at its sole discretion to accept or reject such applications as may be submitted by the client. By applying for or availing of Corporate Internet Banking Services, the client acknowledges and accepts these Terms and bound by them as stipulated by the 'Bank'. Notwithstanding anything contained herein, all Terms stipulated by the Bank and/or its Affiliates pertaining to the Account(s) and/or to any services/facilities offered by Bank and/or its Affiliates, shall continue to be applicable to the Clients, provided, however, in the event of a conflict in such other terms and conditions stipulated by Bank and/or its Affiliates and the Terms herein, these Terms shall have an overriding effect. clients agree that in the event, the Client avails any services/ facilities offered by Bank through the Website, the Client shall be bound by all the terms and conditions stipulated by Bank pertaining to such services/facilities, offered by Bank and availed by the Client through the Website.

The use of CINB Services is governed by these Terms and conditions which are in addition to and not in derogation to the other terms and conditions applicable to the Client including but not limited to (i) the terms and conditions, if any, prescribed by RBI with respect to each of the Schemes and as set forth in the Regulations/ Guidelines promulgated by RBI; (ii) RTGS/NEFT Transaction Terms and Conditions or any other electronic mode of transfer; and (iii) the terms and conditions set forth in the agreements, if any, entered into and executed between the Bank and the Client with respect to the various Schemes. The terms and conditions contained herein are not exhaustive and are in addition to the terms and conditions that the Bank may from time to time prescribe in relation to the Services.

## **3. Authority to the 'Bank' for providing corporate Internet banking services:**

The Client irrevocably and unconditionally authorizes Bank to access all his Account(s) for effecting banking or other transactions performed by the Client through the Corporate Internet Banking channel and also permits the bank to carry out audit of the bank account. The instructions relating to the banking transactions of the Client shall be effected only when such instruction is in accordance with the prescribed procedure. The Bank shall have no obligation to verify the authenticity of any transaction / instruction received or purported to have been received from the Client through Corporate Internet Banking channels or purporting to have been sent by the Client other than by means of verification of the Corporate Internet Banking Static Client-Id, login password and/or 2nd factor authentication. All the records of transactions generated by the Corporate internet banking channels arising out of the use of the Corporate Internet Banking services, by the Client's User (s) including the transaction recording / processing time recorded shall be conclusive proof of the genuineness and accuracy of the transaction. While the Bank and the Affiliates shall endeavor to carry out the instructions promptly, they shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems or any requirement of law or which is beyond the control of the 'Bank'. All the transactions arising through the use of the Corporate Internet Banking to process/operate at bank end will be processed by bank without any further validation from the Clients. Bank reserves the right to discontinue all or any of the Services at any point of time, but the Bank shall endeavor to provide a prior short notice to the Client in this regard. The Bank shall not be liable for any damages, claims of any nature whatsoever by reason of such termination of agreement or discontinuation of the Services.

## **4. General**

The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The User shall not assign this agreement to anybody else. The Bank may subcontract and employ agents to carry out any of its obligations under this contract.

**Information on site** - The information provided to the Client through the Corporate Internet Banking is not updated on a real time basis but at regular intervals. Consequently, any information supplied to the Client through Corporate Internet Banking will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the Client. Bank shall not be liable for any loss that the Client may suffer by relying on or acting on such information. Bank may keep its records of the transactions in any form, at its discretion. In the event of any dispute, Bank's records shall be binding as the conclusive evidence of the transactions carried out through Corporate Internet Banking channel in the absence of substantial proof that the Bank's records are erroneous or incomplete.

**Security:** The Bank shall take reasonable care to ensure the security of and prevent unauthorized access to the Equitas Bank Corporate Internet Banking service using technology reasonably available to the Bank.

**Documentation:** Any request for any service/facility, which is offered as part of Corporate Internet Banking, shall be binding on the Client as and when the Bank receives such a request.

**Debit Authority/Transaction processing:** In the event the Client giving an instruction to the Bank to debit Account for payment of an amount from the Account, the instruction shall be executed on a real time basis-directly through processing. The client/ shall not be able to give any instruction to the Bank to stop the payment from the Account and the amount debited from the Account shall not be reversed back to the Account. However, if the Client has scheduled a transaction to be processed on a future date and decides to cancel the transaction and/or give any instructions to the Bank to stop the payment from the Account, the Client shall be required to make such cancellations / give stop payment instructions online one day prior to the schedule date of the transaction. The Bank shall endeavour to process such instructions on a best effort basis and shall not be liable for any loss / damage incurred by the Client herein.

**Maintenance of Sufficient Balance:** The client/ shall ensure that there are sufficient funds or pre-arrange credit facilities in the Account for transactions through the Corporate Internet Banking, and Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided always that Bank shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without any further reference to the client. Any change service charges will also be notified to the client.

**Instructions:** The client/ sis/ are solely responsible for the accuracy and authenticity of the instructions provided to the Bank and/or Affiliates and the same shall be considered to be sufficient to operate the Corporate Internet Banking. Bank shall not be under any obligation to independently verify the instructions, and the instruction shall remain effective till such time the same is countermanded by further instructions by the client before processing. The Bank shall have no liability if it does not or is unable to stop or prevent the processing of such instructions, which is subsequently countermanded.

The client understands that entering an instruction, direction, order, request with Bank, either electronically or otherwise, does not guarantee execution of such instruction, direction, order or request. Bank shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the Client until it confirms the receipt of such instruction, direction, order, request.

**Accuracy of Information:** The "Client" is responsible for the correctness of information supplied to Bank and / or Affiliates for use of the Corporate Internet Banking / while using any facility of Internet Banking or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequences arising out of erroneous information supplied by the "client". If the "client" notices an error in the information supplied to Bank either in the application form or any other communication, it shall immediately advise Bank. The Bank will endeavour to correct such errors wherever possible on a "reasonable efforts" basis.

**Disclosure of Information:** The "Client" agrees that Bank and/or Affiliates or their contractors may hold and process its Information and that of its promoters and all other information concerning its Account(s) on computer or otherwise in connection with the Corporate Internet Banking as well as for analysis, credit scoring and marketing. The "Client" also agrees that Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognised credit scoring

agencies, or for fraud prevention purposes. As per - Section 3 of Information Technology Act, 2000 prescribes the procedure for authentication of electronic records.

**Change of Terms:** Bank shall have the absolute discretion to amend or supplement any of the Terms and/or terms and conditions stipulated by Bank and/or its Affiliates pertaining to the Accounts and/or to any services/facilities offered by Bank and/or its Affiliates at any time and shall give prior notice of one month by hosting the same on the Website or in any other manner as decided by Bank. The Client shall be responsible for regularly reviewing these Terms stipulated by Bank and/or its Affiliates including amendments thereto as may be posted on the Website or through any other channels as the Bank may deem fit. Such amended Terms stipulated by Bank and/or its Affiliates will thereupon apply to and be binding on the Client at the expiry of one month from the date of notice.

**Non-Transferability:** The grant of Internet Banking to a Client is not transferable under any circumstance and shall be used only by the Client.

**Applicability to addition of Accounts/services:** Bank and the "Client" agree that if the "Client" opens further Accounts with/subscribes to any of the products/services of Bank or any of the Affiliates, and Bank extends the Corporate Internet Banking to such Accounts or products or services and the Client opts for its use thereof, then the Terms shall automatically apply to such further use of the Corporate Internet Banking by the client.

**Charges:** The Bank reserves the right to charge and recover from the Client, charges, if any, fixed for providing any service under Corporate Internet Banking facility. The Client hereby authorizes the Bank to recover the service charges by debiting one of the accounts of the Client or by sending a bill to the Client who will be liable to make the payment within a specified period. Failure to do so shall result in recovery of the service charges by the Bank in a manner deemed fit along with interest, if any, and / or withdrawal of Bank's Internet Banking facility without any liability to the Bank.

**Mailing Address:** All correspondence / delivery by the Bank of any instructions or their communication shall only be made at the normal postal address and / or e-mail address as registered with the Bank. The Bank shall in no way be held responsible for any non-receipt of the same.

Notices under these Terms of Service (Terms & Conditions) to the customer may be given through any medium of communication as may be deemed appropriate by the Bank i.e. Bank's website ([www.equitasbank.com](http://www.equitasbank.com)) or to the registered email or sms or public notification at Branches, or through newspapers, radio, TV etc. Such notices will have the same effect as a notice served individually to each customer.

## **5. Access to internet banking & Password Policy:**

**User Role Matrix:** The client needs to specify User roles / access privileges. Based on the organization structure, roles may be requested. Predefined roles are as the following

- **Viewer:** *The user has only viewing rights and may not initiate/authorize/reject transactions*
- **Maker:** *The user may ONLY initiate / modify transaction.*
- **Checker:** *The user may ONLY authorize / reject transaction.*
- **Releaser:** *The Releaser has dual privileges of authorizing /rejecting the transaction as well as completion of the final leg of any given transaction within his scope.*

The client needs to specify the individual user(s) roles & transaction limits in the board resolution to the organization/client. Any change in role / limits needs to be resubmitted in the same format as in the time of initial association with Corporate Internet Banking.

**Password:** The "Client's" users as provided in the Service Request would be allotted an Internet Banking User-id and a secret password by Bank in the first instance/setup. The User (s) will be required to change the passwords assigned by Bank on accessing the Corporate Internet Banking channel for the first time login. As a safety measure, the system will force the user (s) to change the passwords as per the Bank's security policy..The User (s) acknowledges, represents and warrants that the password which will be issued to them is the sole and exclusive owner and is the only authorised User of the password and accepts sole responsibility for use, confidentiality and protection of the password, for availing of the Corporate Internet Banking services. If the User forgets the Corporate Internet Banking password or the Corporate Internet Banking Password gets locked after a number of incorrect attempts, upto such

number as may be intimated by Bank from time to time, then the User may request for the issue of a new password through the, Internet Banking Channel support and this shall not be construed as the commencement of a new contract.

**Secure Access Image:** The User(s) accepts and unconditionally agrees to the following:

In addition to User-Id and Password, Bank may at its discretion, advise the USER to set a secure access image which needs to be authenticated during every login.

**Security Answers:** The User accepts and unconditionally agrees to the following:

The User sets answer to security questions for enhanced security of Internet Banking login.

The User is at liberty to change the answers as many number of times as possible at his risk and consequences by placing a request at the branch. The User will be solely responsible for maintaining secrecy of the answers, so changed, and the Bank in no way shall be responsible for the misuse of the said answers by any person other than the authorized User. The user undertakes that security answers shall be kept away from third parties and shall not save his / her login password, security answer and transaction password in a recognizable form including the username or on any other item carried along with the internet services. If you let any other person or have knowledge of your Security Question/Answer, you are liable for all claims, losses and consequences arising from or in connection with all transactions made using the Service by or with the consent of that person. The Bank does not assume any responsibility in this behalf including against loss incurred by the Client as a result of misuse / unauthorized use of these details. In case the User forgets the answers, branch can be contacted for resetting them.

In addition to User-id and static login passwords Bank, may, at its discretion, advise the client to adopt such other means of re-authentication including but not limited to mobile OTP/digital certification.

The Client shall take all necessary precautions to prevent unauthorized and illegal use of Internet Banking channel and unauthorized access to the Accounts and services provided therein and shall endeavour to take all reasonable care to ensure the security of and to prevent unauthorised access to the Corporate Internet Banking.

The Client shall ensure that CORPORATE INTERNET BANKING or any related service is not used for any purpose which is illegal, or which is not authorized in terms of this agreement or which is improper.

**Security procedure:**

The Client and the Users authorized by the Client shall keep the Password including the password used to encrypt the private key absolutely confidential and well protected and shall not reveal the same to any unauthorized third person, including the employees and representatives of the Bank. ESF Bank does not take or accept responsibility for any loss suffered by the Client as a result of the Client or, as the case may be, any User disclosing the Password to any third person (including the employees and representatives of the Bank) and misuse of the same by such persons.

**Software and Hardware to be used:**

The Client shall install at its own costs, such hardware and/or software including such encryption and security procedures as may be required by ESF Bank from time to time to enable the Client to access the Services. A security procedure once established by mutual agreement in writing shall remain valid until it is changed by mutual agreement.

The Client acknowledges that the software and hardware underlying the Services as well as other Internet related software which are required for accessing and availing of the Services are the legal property of the respective vendors. The permission given by ESF Bank to access the Services will not convey any proprietary or ownership rights in the said software or hardware. The Client shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software / hardware underlying the Services or create any derivative product based on the software / hardware.

**Disclaimer on Antivirus update**

The User needs to get his PCs/laptops/all devices used for CINB access, scanned on a regular basis and be updated with the latest antivirus software available. The Bank shall not be responsible in case of any data loss or theft due to the virus transmitted in the system through the usage of Internet Banking.

## 6. Product & Services:

Bank shall endeavor to provide to the CLIENT through CORPORATE INTERNET BANKING. Services such as enquiry about the balance in the CLIENT's ACCOUNT (S), type of assistance to the CLIENT, details about transactions, statement of Account, Request for transfer of funds and such other facilities as Bank may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of the Bank. Bank may also make additions/deletions/modifications to the services offered through CORPORATE INTERNET BANKING at its sole discretion. The availability / non availability of a particular service shall be advised through email. web page of Equitas Small Finance Bank Ltd. or written communication.

### Transaction Limits

All financial service requests through corporate internet banking are subject to controlled limits which are user defined, with the default limits bearing as follows.

Transfer Type	Minimum Amount (INR)	Maximum Amount Per Transaction (INR)	Maximum Amount Per Day (INR)
Within Bank	INR 1 ( One rupee only)	INR 5,00,00,000 ( Five crore rupees only)	INR 5,00,00,000 ( Five crore rupees only)
NEFT	INR 1 ( One rupee only)	INR 5,00,00,000 ( Five crore rupees only)	INR 5,00,00,000 ( Five crore rupees only)
RTGS	INR 2,00,000 (Two Lakh rupees only)	INR 10,00,00,000 ( Ten crore rupees only)	INR 10,00,00,000 ( Ten crore rupees only)
IMPS	INR 1 ( One rupee only)	INR 2,00,000 (Two Lakh rupees only)	5,00,000 (Five Lakh rupees only)

All limits are applicable if and when the mode is utilized for financial transactions.

Note – All limits are at discretion of Bank to change as and when required with no obligation of bank to notify the client / user(s).

Issuing of Cheque Book :

A client can request for issue of a Cheque book. Cheque book will be delivered to the mailing address recorded on file.

Transaction Processing (As and when introduced by the Bank).

All the requests for instantaneous financial transactions will be given effect instantaneously and charged separately.

The User shall not hold the Bank responsible for not processing/effecting any transactions in case the Bank does not receive instruction to this effect even though the client/user has forwarded the same.

Funds Transfer\*

The User shall not use or attempt to use Corporate Internet Banking for funds transfer without sufficient funds in the relative account or without a pre-existing arrangement with the Bank, duly approved, for the grant of an overdraft. The Bank will endeavor to effect such funds transfer transactions received through Equitas Bank Internet Banking provided there are sufficient funds available in the User's account. The Bank shall not be liable for any omission to make all or any of the payments or, for late payments due to circumstances beyond the reasonable control of the Bank.

*\*Refer Cut off times mentioned under the T&C listed while performing a fund transfer online.*

## Bulk Fund transfer using file upload\*

The User shall upload the predefined format with required information for bank to process bulk transactions using NEFT / RTGS. Bank will not be accountable / responsible for incorrect account / transaction details uploaded. It is the sole responsibility of the client to ensure accurate and verified information is up loaded and approved from the releaser / authorizer from corporate side.

## Bill Payments\*

The Client shall maintain sufficient funds for payment of bills on the scheduled date. The Bank shall not be liable for non-payment due to insufficient balance or circumstances beyond the reasonable control of the Bank, including technical problems of connectivity, computer breakdown, non-availability of communication links, etc.

The Bank shall in no way be responsible for the non-payment of the Client's bills within the time stipulated and the Client alone shall be bound to pay or discharge interest, penalty or any such charges. Further, the Bank will not be responsible to indemnify the Client/user.

If the facility is availed for settling bills or paying external vendors or service providers, all disputes such as excess billing, disconnection of service or facility, wrong credit or debit by the Bank, will have to be resolved by the Client directly with the Merchant, and the Bank shall in no way be responsible for the same.

*\* Applicable as and when these facilities are introduced by the Bank. Customer will have to directly check with merchant for payment completion / refund proceedings.*

## 7. Liability of the "Client" & "Bank":

Neither Bank nor the Affiliate/s shall be liable for any unauthorised transactions occurring through the Corporate Internet Banking channel and the "Client" hereby fully indemnifies and holds the Bank and / or its Affiliates harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. Bank shall under no circumstance be held liable to the "Client", if the Corporate Internet Banking channel is not available in the desired manner for reasons including but not limited to natural calamities, legal constraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank. Under no circumstances, shall Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the Client or by any other person. Illegal or improper use of the Corporate Internet Banking channel shall render the "Client" liable for payment of financial charges as decided by Bank or will result in suspension / termination of the Corporate Internet Banking services extended to such "clients". The aforesaid does not limit Bank's right to initiate appropriate legal proceedings against such clients/users. The "Client" agrees and acknowledges that Bank shall in no way be held responsible or liable if the User (s) incurs any loss as a result of information being disclosed by Bank regarding its Account(s) or carrying the instruction of the User (s) pursuant to the access of the Corporate Internet Banking and the Client shall fully indemnify and hold harmless the Bank and the Affiliates in respect of the same.

## 8. Indemnity:

In consideration of the Bank providing the Corporate Internet Banking service, the "Client" agrees, at its own expense, to indemnify, defend and hold harmless the Bank, its directors, employees, representatives, agents, and its Affiliates against any loss, damage, expense, cost, including, but not limited to, the attorneys' fees and any other costs suffered by them; or any claim, suit, action or other proceeding brought against them by the "Client" or a third party, to the extent that such loss, damage, expense, cost, claim, suit, action of other proceeding is based on or arises as a result of or in connection with:

- Bank or Affiliates' execution of the Client's instructions.
- A violation of the Terms by the "Client".
- Any unauthorized use of, Internet Banking by the client or client's User(s).
- Any misrepresentation or breach of representation or warranty made by the "client"; or The Client will pay the Bank and/or the Affiliates such amount as may be determined by Bank and/or the Affiliates to be sufficient to indemnify them against any such loss, cost, compensation, damages or expense even though they may not have arisen directly or are contingent in nature.

- The Client hereby agrees that under no circumstance shall, Bank's aggregate liability for claims relating to Internet Banking, whether for breach or tort (including but not limited to negligence) exceed the transaction charges/fees or consideration paid by the client for Internet Banking for such transaction/s, excluding any amount paid towards transactions.

## **9. Internet Frauds**

Bank shall adopt security measures as available in the industry from time to time. However, the Client acknowledges that the technology used including the Internet is susceptible to a number of frauds, misuse, hacking, virus, malicious, destructive or corrupting code, programme or macro which could affect Services. This could result in delays in the processing of instructions or failure in the processing of instructions and any other such failures and ESF Bank shall not be responsible for the same.

The Client shall take all necessary precautions to prevent unauthorized and/or illegal use of Internet Banking and unauthorized access to the Accounts provided by ESF Bank to the Client through Internet Banking.

The Client understands and acknowledges that Internet is not a secure means of transmission. The Client acknowledges and accepts that such transmission methods involve the risk of possible unauthorized alteration of data, unauthorized usage therefore for whatever purposes and/ or virus attacks and are susceptible to a number of frauds, misuse, hacking, virus, malicious, destructive or corrupting code, programme or macro, which could affect Services. This could result in delays in the processing of instructions or failure in the processing of instructions and any other such failures and Bank shall not be responsible for the same.

The Client confirms, admits and consents that that the Bank is exempted from any and all responsibility/ liability of such misuse or virus attacks/ transmission to the Client's system and ESF Bank cannot be held responsible and/or liable for any such misuse and/ or virus attacks/ transmission to the Client's system and further agrees to hold ESF Bank free and harmless from all losses, costs, damages, expenses that maybe incurred by the Client due to any errors, delays or problems in transmission or unauthorized/ illegal interception, alteration, manipulation of electronic data, virus attacks/ transmission to the Client's system or otherwise caused by using Internet as a means of transmission of Instructions.

Under no circumstances, shall Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of profit or revenue or anticipated savings, interruption of business, any loss of any goodwill, character or nature whatsoever and whether sustained by the Client or by any other person and which may arise in respect of the Services and/or these Terms and Conditions, including without limitation any loss of data, interruption or stoppage to the Client's access to and/or use of the CINB, or arising out of the performance of the Services or otherwise. Illegal, unauthorised or improper use of the Internet Banking shall render the Client liable for payment of financial charges as decided by ESF Bank or will result in suspension/ termination of the operations through the Internet Banking.

## **10. Termination of Corporate Internet banking:**

The "client" may request for termination of the Corporate Internet Banking any time by giving a written notice of at least 15 business days to Bank. The termination shall take effect on the closing banking hours of the fifteenth day. Unauthorised, illegal or improper use of the facility by the client/user during the period of notice shall warrant early termination by the Bank.

The Client shall remain responsible for any transactions made through the Corporate Internet Banking until the time of such termination. The Bank may withdraw or terminate the Corporate Internet Banking anytime either entirely or with reference to a specific service; or in case of breach of Terms by the Client without a prior notice; or if it learns of the, winding up, bankruptcy or lack of legal capacity of the Client.

## **11. Force Majeure:**

Bank shall not be liable for any failure to perform any of its obligations under these Terms and Conditions if the performance is prevented, hindered or delayed by a Force Majeure Event and in such an event, its obligations shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on a principal amount which would have been payable but for this provision). Each party shall promptly



inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. "Force Majeure Event" means any event due to any cause beyond the control of the ESF Bank, including without limitation, network failure, faults in computer systems, storage devices, natural calamities, legal restraints or any other reason.

## **12. Governing law:**

These Terms and/or the operations in the Accounts of the Client shall be governed by the laws of India. In case of any dispute, difference and/or claims, it shall be settled by arbitration by a Sole Arbitrator appointed by the Bank. The venue of the arbitration proceeding shall be at Chennai and the arbitration proceeding shall be conducted in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof. In the event of the arbitrator so appointed dying or unable to proceed with the arbitration proceeding for any reason whatsoever, the Bank shall appoint another arbitrator in his/her place, who shall be entitled to proceed with the arbitration proceeding from the stage at which it was left by his/her predecessor. Without prejudice to the arbitration clause, the Parties hereby agree to submit to the exclusive jurisdiction of courts in Chennai alone. The Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of a violation of the Terms for in any other court, tribunal or other appropriate forum, and the Client hereby consents to that jurisdiction. Any provision of the Terms which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

## **13. Disclaimer:**

It is the understanding that the Client shall make use of the Corporate Internet Banking facility inter alia for carrying out valid and legal transactions and shall in no way violate the provisions of law in force from time to time. The Client shall be responsible for all of any such violations including any money laundering both, attempted or otherwise. It is the understanding of Bank and the Client that the client shall not dispute any transaction for the reason that the Client is not well versed in the use of internet and/or computers and getting the transaction carried out through an agent shall be deemed that all such transactions are carried out by the Client itself.