

*AUTHORISED SIGNATORIES TO INITIAL ALL PAGES
PLEASE FILL THE FORM IN BLACK INK ONLY*

CASH MANAGEMENT SERVICES

TERMS AND CONDITIONS GOVERNING AT-PAR ARRANGEMENT

1. DEFINITIONS

In these terms and conditions (hereinafter referred to as the “Terms and Conditions”), the following words and phrases have the meaning stated hereunder unless indicated otherwise:

“Account” means the current account(s) opened by the Company with ICICI Bank for the purposes of making Disbursement.

“Affiliate” of ICICI Bank shall mean and include:

- (i) any company which is the holding company or subsidiary of ICICI Bank; or
- (ii) a Person under the control of or under common control with ICICI Bank; or
- (iii) any Person of which ICICI Bank has a direct or beneficial interest of 26% or more of the voting securities.

For the purpose of Terms and Conditions and definition of Affiliate, “control” together with grammatical variations when used with respect to any person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever.

“Application Form” shall mean an application form submitted by the Company for the purpose of availing Services from ICICI Bank in form and manner as may be required by ICICI Bank.

“Beneficiary” or “Beneficiaries” means such person or persons whose names shall appear on the face of the Instrument or to who the Company requests ICICI Bank to make Disbursement.

“Board” means the Securities Exchange Board of India.

“Company” means such person or entity, which has opened an Account for the purpose of Disbursement (which expression shall include its successors and assigns).

“Control Centre” means Cash Management Services unit of ICICI Bank situate at 1st Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 or such other location as ICICI Bank may deem fit.

“Correspondent Bank” means a bank with which ICICI Bank has a tie-up or a direct relationship for the purposes of offering Services to its clients at locations where ICICI Bank branches are not available.

“Disbursements” means payment to be made by the Company to the Beneficiaries through the Account(s) for dividend, refund, interest, redemption or such similar payments in connection with securities, deposits, bonds including mutual funds.

“Instruments” includes warrants, cheques and/or demand drafts or any other payment instrument/instruction which entitles the Beneficiaries to Disbursement.

“Master Lists” means master list supplied to ICICI Bank by the Company containing the details of the Disbursements to be made to the Beneficiaries and shall include master list for warrants, electronic clearing system (ECS), national electronic clearing system (NECS), demand drafts (including overseas or foreign drafts), funds transfer, direct credit through Real Time Gross Settlement (RTGS), National Electronic Fund Transfer (NEFT) and telegraphic transfer.

“Mutual Fund” means form of collective investment that pools money from various investors and invests it in stocks, bonds, short-term money market instruments, and/or other securities and is registered with the Board.

“Registrar and Transfer Agent” shall mean the registrar and transfer agent appointed by the Company in accordance with the applicable laws.

”Services” shall mean the acceptance and processing of payment requests made by the Company for the purpose of Disbursements, including processing of Electronic Clearing System (ECS) requests, Real Time Gross Settlement (RTGS) payments and National Electronic Fund Transfer (NEFT), over ICICI Bank’s network or Correspondent Bank’s network and honoring of Instruments when presented for payment.

“Settlement Date” is the date on which ICICI Bank has to transfer funds to Reserve Bank of India/ State Bank of India or any other bank managing clearing house for Disbursements through ECS or NECS.

“Unpaid List” shall mean the consolidated list of instruments that have been left unpaid/ unclaimed at the end of their respective validity periods.

Under these Terms and Conditions:

- The singular includes the plural (and vice versa).
- The index to and the headings in these Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting these Terms and Conditions.
- Reference to the words “include” or “including” shall be construed without limitation.
- Reference to a gender shall include references to the female, male and neuter genders.

2. SCOPE OF SERVICES

- 2.1 The Company shall open an Account at the specified branch of ICICI Bank for the purpose of availing the Services. The Company shall make available to ICICI Bank specimen signatures of the persons authorized to operate the Account.
- 2.2 The Company will transfer or deposit the entire amount of Disbursement into the Account on agreed date(s), in any case prior to the date of any Disbursement or Instrument. If the Company fails to transfer the requisite amounts, ICICI Bank shall be at liberty, at its sole discretion, to not perform the Services, either in whole or in part.
- 2.3 The Company either on its own or through the Registrar and Transfer Agent shall furnish in advance to the Control Centre, the Master Lists containing the details of the Beneficiaries, amount to be paid and bank details of the Beneficiaries and specimen signature of the signatories to the Instrument. The Company shall promptly inform ICICI Bank of new facsimile signature in case of change in authorized signatories before disbursement or the date of the Instrument. ICICI Bank reserves the right to dishonor any of the Instruments presented to it for payment, if the Master Lists as specified above are not furnished in the agreed format.

- 2.4 The Master Lists in physical format and/or electronic record shall be duly signed and authenticated, in accordance with the applicable laws, by the authorised signatories to the Account(s). The Company agrees to confirm to the prescribed authentication technologies and security measures required for preparation and submission of details and undertakes to take all steps to ensure that the accuracy, completeness, authenticity and security of the details provided is not tampered with or violated.
- 2.5 The Master Lists submitted through email should be from email address(es) as stated in the Application Form and/or the letter in writing signed by the authorized signatory of the Company and the content of the email as available in ICICI Bank's record shall be conclusive proof of the Company's request. If the Master List is supplied through floppy, it shall be accompanied by a letter signed by the authorized signatory or authorized agent of the Company or the Registrar and Transfer Agent acknowledging the correctness of the contents of the floppy. The Company shall ratify the email/floppy contents in writing immediately on request by ICICI Bank. ICICI Bank reserves the right to specify the terms and conditions, modify or discontinue the facility of receiving the Master List through email/floppy. The Company acknowledges that emails are non-secure means of communication and liable to corruption and interference by third parties (including by hacking). The Company agrees that ICICI Bank shall be entitled to rely on any communication by email/floppy on an "as is" basis without any obligation or duty to enquire into the genuineness or correctness of such communication and all such communications shall bind the Company.
- 2.6 The Company undertakes that all Instruments and other payment requests to be made by the Company shall be strictly as per the Master List and no Instruments shall be inconsistent with the Master List. The Company shall ensure that the Account is kept sufficiently funded at all times. In case of inadequate or short funding of the Account by the Company for any reason, ICICI Bank shall be entitled to return / dishonor all the Instruments presented to it, until the Account has been fully funded.
- 2.7 The Company shall take all the required approvals from ICICI Bank for issuing any further payment instructions or Instruments, which are inconsistent with the Master List, provided to ICICI Bank.
- 2.8 ICICI Bank will act as a banker to the Company for the purpose of the Disbursements to be made to the Beneficiaries as per the Master Lists provided by the Company in accordance with clause 2.3 to ICICI Bank at the Control Centre. ICICI Bank shall not be liable to enquire into the correctness or otherwise of the details provided in such Master Lists or any other instructions received or deemed to be received from the Company.
- 2.9 ICICI Bank reserves the right to return any Instrument which is inconsistent with the Master List or not in conformity with the approved artwork and pre-approved MICR band. The MICR band contains pre-approved cheque series having 6 digits, the bank's 9 digit MICR code, 6 digit short account code and 2 digit transaction code.. However, ICICI Bank may, at its sole discretion, honor such Instruments and the Company shall indemnify ICICI Bank for exercise of such discretion.
- 2.10 The Instruments shall be payable:
I. At all branches of ICICI Bank;

- II. through ECS at locations specified in Annexure 2 to the Application Form. ICICI Bank reserves the right, at its sole discretion without prior notice to the Company, to modify, cancel or review such locations;
- 2.11 ICICI Bank shall provide, a reconciled statement of account with details of Instruments, paid as well as unpaid, to the Company by the 14th day of each month.
- 2.12 The Company either on its own or through the Registrar and Transfer Agent shall promptly notify ICICI Bank with the details of the cancelled Instruments and instruct ICICI Bank, in writing in the format as specified in Schedule 1 hereof, to cancel and to dishonor such Instruments on presentment. ICICI Bank shall be required to recognize and honor such a request only if it is practically feasible to inform the relevant payment centers of such request and to the extent it can confirm the non-presentment of the Instrument.
- 2.13 In event the Company is engaged in Mutual Funds business, after 6 months from the date of the Instruments, the Company may request ICICI Bank in writing:
- (i) To refund all amounts lying to the credit of the Account; or
 - (ii) Retain the amounts in the Account and issue anywhere banking cheque book to the Company for operation of the Account.

Upon the exercise of the option (i) or (ii) ICICI Bank shall not be responsible for providing any reconciliation statements or Disbursement to the Beneficiaries in any manner whatsoever. The Company undertakes to use such cheque book only for the purpose of payment to the Beneficiaries.

The Terms and Conditions contained herein shall apply to all schemes of the Mutual Funds of the Company and for all dividends payouts as required to be paid on an ongoing basis. However, the Company shall open a separate Account with ICICI Bank for each scheme and each payout under such scheme. The Company further agrees to provide such form and corporate authorizations as may be requested by ICICI Bank.

- 2.14 In event any wrong payment or credit has been made to any person, ICICI Bank shall be entitled to inform the Registrar and Transfer Agent for recovery of the payments. The Company shall ensure that Registrar and Transfer Agent initiate action or process for such recovery. Alternatively, ICICI Bank shall, at its sole discretion, appoint such specialized agency or bank in case it requires assistance for recovery of such monies and the Company shall be bound by the acts of such agency/bank appointed by ICICI Bank.

3. REPRESENTATIONS AND WARRANTIES

- 3.1 The Company undertakes to keep ICICI Bank informed of any changes in the constitution of the Company, including any change in the authorized signatories of the Company.
- 3.2 The Company acknowledges that the provisions of these Terms and Conditions shall inure to the benefit of ICICI Bank's successors and assigns.
- 3.3 The Company shall be responsible to provide true, accurate and correct Master List (in accordance with clause 2.3), data and instructions to ICICI Bank. ICICI Bank shall

be entitled to rely upon such Master List, data and instructions given by the Company without verifying the accuracy or correctness or source of the same.

- 3.4 The Company has the power to execute and perform its obligations hereunder and has taken all necessary action, including all corporate approvals for issuance of the Instruments, Disbursements and availing Services from ICICI Bank. Such execution, delivery and performance does not violate or conflict with any law applicable to it and/or any regulatory requirements, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets. The Company shall intimate ICICI Bank of any change in regulatory requirements that affects its due performance under these Terms and Conditions.
- 3.5 The Company shall ensure compliance with all applicable laws and regulations from time to time.
- 3.6 The Company shall not utilize the Account for any purpose other than the specific purpose of Disbursement.
- 3.7 The Company shall not dispatch the Instruments to any Beneficiary without a written confirmation from ICICI Bank to the effect that necessary instructions / specimen signatures of authorized signatures have been issued / sent and circulated to ICICI Banks' branches.
- 3.8 In event of closure of the Account, after reconciliation, the remaining amount as appearing in the Unpaid List shall be transferred to another bank account with another bank, which bank account shall be intimated by the Company within ¹ days. Upon such transfer, ICICI Bank shall be relieved of any responsibility for transfer of the unpaid funds to the Investor Education and Protection Fund or any other fund in accordance with the applicable laws.
- 3.9 The Company acknowledges and confirms that the Company shall be bound by all actions/omissions of ICICI Bank pursuant to the instructions given by the Company and that ICICI Bank shall be absolved of any liability as may arise in the event of ICICI Bank relying on the Company's instructions in good faith.
- 3.10 In event of insufficiency of funds in the Account and consequent dishonor of Instruments by ICICI Bank, the Company shall take full responsibility towards the Beneficiary or any other person, including without limitation, under section 138 of the Negotiable Instruments Act, 1881.
- 3.11 In event of insufficiency of funds in the Account for any reason whatsoever, including duplicate payments on Instruments, the Company shall within 2 business days fund the deficit or amount in the Account as may be intimated by ICICI Bank.
- 3.12 The Company shall ensure that Disbursements to Non-Resident External Rupee Account of Beneficiaries shall be included only after ensuring compliance with rules/regulations issued under FEMA and RBI for the same.

4. OTHER TERMS

4.1 Warrants

- 4.1.1 The Company shall get the artwork of the warrants, payable at ICICI Bank Branches approved by ICICI Bank in writing.

¹ Business to provide

- 4.1.2 The Company shall issue and print the warrants at all times in compliance with applicable laws and regulations and printing shall be carried out by vendors empanelled/approved by RBI for this purpose.
- 4.1.3 The Company shall provide ICICI Bank with such number, as ICICI Bank may require, of specimen warrants and Master Lists. The warrants shall be printed by the Company at its own cost or as otherwise agreed between ICICI Bank and the Company, at all times in compliance with applicable laws and regulations.
- 4.1.4 The validity of a warrant shall be for a maximum period of three (3) months from the date of issue and only one revalidation for further three (3) months as per the ICICI Bank process shall be permissible.
- 4.1.5 In event stop payment instructions are received with respect to the warrants, ICICI Bank shall endeavor, to carry out such instructions on a best efforts basis.

4.2 Writing Client Cheques

To avail of this option, the Client should have an Account with ICICI Bank. Under this option, ICICI Bank would write at par cheques on behalf of the Client in accordance with the terms herein. The Client hereby agrees that ICICI Bank, at the express request of the Client, shall print and affix the signature of the authorized signatory of the Client by mechanical facsimile/lithography process on the cheques to be issued to the Beneficiaries, for and on behalf of the Client, for such amounts in accordance with the details furnished by the Client. The Client further agrees that such affixing of signature through a mechanical facsimile/lithography process is proper, legal and valid and such Instruments on which such signature is affixed shall be fully binding on the Client. ICICI Bank would prepare the cheques as per the master copy supplied to ICICI Bank by the Client. The Client shall inform ICICI Bank of any change or modifications of authorized signatories from time to time. ICICI Bank will not be responsible in the event of failure or delay by the Client in furnishing timely or correct information of the changes or modifications of its authorized signatories to ICICI Bank or documents as may be reasonably required by ICICI Bank from time to time. ICICI Bank agrees to dispatch the cheques to the Client's address and shall not be liable for any loss or delay in receipt of the cheques. The Client shall be solely liable for maintaining sufficient funds in the Account to enable ICICI Bank to provide facility of writing Client' cheques. The Client hereby agrees that ICICI Bank has the limited responsibility of merely issuing the cheques for and on behalf of the Client as per details furnished to ICICI Bank by the Client and the cheques so issued to the Beneficiaries shall be honored only if sufficient balance is available in the said Account and in accordance with the normal course of banking as if the cheques are issued by the Client itself. In the event of non-availability of sufficient funds in the said Account, ICICI Bank shall be entitled to dishonour the cheques at the sole risk and consequence of the Client including but not limited to any liability under Section 138 of Negotiable Instruments Act, 1881 and the Beneficiaries shall be entitled to any remedy whatsoever at the sole risk and expense of the Client.

4.3 Electronic Clearing System

- 2.1. The Company either on its own or through the Registrar and Transfer Agent shall provide the ECS data in the format specified by Reserve Bank of India (RBI) and ICICI Bank.

- 2.2. The Master List for ECS shall be provided to ICICI Bank at the Control Centre at least 7 (seven) working days before the Settlement Date. In case RBI specified locations are involved, the ECS Master List shall be provided 5 (five) working days before the Settlement Date.
- 2.3. ICICI Bank shall not be responsible for any non-credit of any amounts to Beneficiaries on account of rejection of the data by RBI or the destination branch or any delayed credit/ late return by destination branch. ICICI Bank shall also have the right to reject the data, which does not conform to the format specified by RBI.
- 2.4. ICICI Bank shall provide the output file containing the successful ECS records to the Company or to the Registrar and Transfer Agent on the instructions of the Company upon receipt of the file from Reserve Bank of India.
- 2.5. ICICI Bank shall not be responsible for any loss/claim arising out of a delay at the clearing house.
- 2.6. The Company shall ensure that it holds the necessary mandates from the Beneficiaries for availing of the ECS facility.
- 2.7. The Company authorizes ICICI Bank to debit its Account, especially opened for this purpose with ICICI Bank in order to complete transactions under the ECS facility.
- 2.8. The Company shall ensure that the Non-Resident External Rupee Account of Beneficiaries, if any, will be included in the input data only after ensuring that approval as required / necessary is obtained from the Reserve Bank of India and also ensuring compliance with rules and regulations issued under FEMA and RBI for the same.

4.4 National Electronic Clearing System

- 4.4.1 The Company either on its own or through the Registrar and Transfer Agent shall provide the NECS data in the format specified by Reserve Bank of India (RBI) and ICICI Bank.
- 4.4.2 The Master List for NECS shall be provided to ICICI Bank at the Control Centre at least 3 (three) working days before the Settlement Date.
- 4.4.3 ICICI Bank shall not be responsible for any non-credit of any amounts to Beneficiaries on account of rejection of the data by RBI or the destination branch or any delayed credit/ late return by destination branch. ICICI Bank shall also have the right to reject the data, which does not conform to the format specified by RBI.
- 4.4.4 ICICI Bank shall provide the output file containing the successful NECS records to the Company upon receipt of the file from Reserve Bank of India.
- 4.4.5 ICICI Bank shall not be responsible for any loss/claim arising out of a delay at the clearing house.
- 4.4.6 The Company shall ensure that it holds the necessary mandates from the Beneficiaries for availing of the NECS facility.
- 4.4.7 The Company authorizes ICICI Bank to debit its Account, especially opened for this purpose with ICICI Bank in order to complete transactions under the NECS facility.
- 4.4.8 The Company shall ensure that the Non-Resident External Rupee Account of Beneficiaries, if any, will be included in the input data only after ensuring that approval as required / necessary is obtained from the Reserve Bank of India and also ensuring compliance with rules and regulations issued by FEMA and RBI for the same.

4.5 Demand Drafts

- 4.4.1 ICICI Bank may, at its sole discretion, issue drafts payable at ICICI Bank locations and at the request of the Company or the Registrar and Transfer Agent issue duplicate demand drafts, upon expiry of the original demand drafts. Duplicate instruments shall be issued on presentation of the original demand draft and/or receipt of appropriate indemnity from the Company/Beneficiary, if required by ICICI Bank.

4.6 Direct Credit/Funds Transfer

- 4.6.1 ICICI Bank may provide funds transfer to the Beneficiaries having bank account with ICICI Bank upon request from the Company along with the ICICI Bank account number in the Master List.
- 4.6.2 ICICI Bank shall not be responsible for any non-credit or wrong credits on account of incorrect information provided by the Company.

4.7 Foreign Demand Drafts /Foreign Telegraphic Transfer

- 5.1. The Company shall specify the Beneficiaries for whom foreign demand drafts are to be issued/foreign telegraphic transfers have to be effected along with the amount in Indian rupee and the foreign currency in which the draft needs to be issued.
- 5.2. The Company shall provide, to ICICI Bank's satisfaction, all the documents as has been specified by any governmental or regulatory authorities (including Reserve Bank of India), applicable law (including FEMA), and as may otherwise be specified by ICICI Bank from time to time, for effecting Disbursement through foreign demand drafts /foreign telegraphic transfers.
- 5.3. ICICI Bank shall on a best efforts basis, issue the foreign demand drafts / effect foreign telegraphic transfers as requested by the Company and following such issuance, provide to the Company, the details of the drafts including the amounts in foreign currency. After effecting a foreign telegraphic transfer, ICICI Bank shall provide to the Company, a copy of the "SWIFT" message confirmation received by it.

4.8 Real Time Gross Settlement (RTGS)

- 4.8.1 RTGS payment instruction is not a negotiable instrument and only an instruction to ICICI Bank to debit the Account and credit the Beneficiary's account using RTGS.
- 4.8.2 The Company agrees that the RTGS payment instruction shall become irrevocable on execution of the instruction by ICICI Bank through RTGS settlement system, except as may be other wise rejected by the settlement system for technical reasons. The Company agrees that ICICI Bank shall not be responsible for verifying the accuracy and authenticity of such instructions provided by the Company to ICICI Bank.
- 4.8.3 ICICI Bank shall have the right to suspend the RTGS facility, if in ICICI Bank's opinion the Company's instructions will lead to/ expose ICICI Bank to direct/ indirect loss and ICICI Bank may require an indemnity from the Company in

such form, substance and manner as it deems fit before continuing to operate the RTGS facility.

- 4.8.4 ICICI Bank may decline to comply with the instructions of the Company for effecting RTGS without assigning any reason whatsoever.

4.9 National Electronic Fund Transfer (NEFT)

7.1 The Company desirous of availing the use of the NEFT facility, shall submit to ICICI Bank all details required for registration of the Beneficiary's account where the instruction is transmitted electronically or a duly completed and signed Application Form, as the case may be, in such form, manner and substance as ICICI Bank may prescribe, for use of the NEFT facility, and ICICI Bank shall be entitled, at its sole discretion, to accept or reject such NEFT Applications.

7.2 The Company understands and agrees that nothing in these Terms and Conditions shall be construed as creating any contractual or other rights vis-à-vis RBI or any participant in the RBI NEFT system, other than ICICI Bank.

4.10 Issuance of duplicate demand draft:

Upon a written request by the Company or the Registrar and Transfer Agent, ICICI Bank may, in its sole discretion, agree to issue a duplicate demand draft in place of demand draft which may be misplaced or lost or damaged.

From time to time, the Company either on its own or through the Registrar and Transfer Agent may cancel and / or request ICICI Bank to cancel some of the Instruments issued under the facility.

That the details of Instruments which have been cancelled by the Company or which ICICI Bank is requested to cancel in accordance with this clause and / or is requested not to honor on presentment shall be provided from time to time in writing to ICICI Bank by the Company either itself or through the Registrar and Transfer Agent and shall be in the format as specified in Annexure A to these Terms and Conditions (the "Request"). That ICICI Bank shall be required to recognize a Request only if it is in a capacity to inform all its branches of the same and to the extent that it is able to confirm that the Instrument in question has not already been presented for payment at any of its branches. That the details provided by the Company in the Request shall be accurate, clear, unambiguous and that the Company agrees to indemnify ICICI Bank and make good any loss suffered or claim that is made against ICICI Bank due to ICICI Bank not carrying out the Request or delay in carrying out the Request due to the instructions in the Request being inaccurate, unclear or ambiguous.

5. FEES

- 5.1 The Company agrees to pay ICICI Bank such fees as agreed between the Parties for the Services rendered. All taxes, levies or cess, if any, on the transactions/ fees shall be borne and payable by the Company. ICICI Bank shall be entitled to charge the Company all customary banking charges levied by it for the Services and the Company agrees to pay the same.

- 5.2 The Company shall further pay such charges as ICICI Bank may at its discretion decide for breach of the terms of this arrangement, including if the Company closes the Account with ICICI Bank.

6. CORRESPONDENT BANKING FACILITY

In event the Company is desirous of availing the services through the Correspondent Banks of ICICI Bank, then the following terms and conditions shall additionally apply. In the Terms and Conditions, ICICI Bank shall be deemed to mean and include Correspondent Banks wherever the context so requires:

- 6.1 The Company and ICICI Bank may agree on the list of Correspondent Banks who would be utilized to provide Services to the Company. Notwithstanding the list of Correspondent Banks as agreed by the Company, ICICI Bank shall have the sole discretion to use or reject the services of the Correspondent Bank for the purpose of Services and Disbursement and ICICI Bank may add to or delete from such list the branches of Correspondent Bank through which the Instruments are paid.
- 6.2 The Company shall through its authorised signatory, duly supported by a Board Resolution to the satisfaction of ICICI Bank, open a bank account with the Correspondent Bank.
- 6.3 The Company shall get the artwork of the warrants payable at Correspondent Bank locations, approved by ICICI Bank.
- 6.4 ICICI Bank reserves the right to cause its Correspondent Bank to return any Instrument that is inconsistent with the Master List or not in conformity with the approved artwork. However, if the Correspondent Bank, in its sole discretion, honors such Instruments, the Company undertakes to indemnify the Correspondent Bank for exercise of such discretion.
- 6.5 ICICI Bank shall not be responsible for any loss/claim arising out of a delay at the clearing house and/or at the Correspondent Bank's end at any location.
- 6.6 All the representations and indemnities as provided by the Company in favour of ICICI Bank under these Terms and Conditions shall be read as applicable to Correspondent Bank as well in addition to ICICI Bank.

7. INDEMNITY

- 7.1 The Company hereby agrees to indemnify and hold harmless ICICI Bank at all times from and against all liabilities, losses, damages, costs, charges and expenses which ICICI Bank may sustain, incur or suffer by reason or as a consequence of:
- (i) breach of these Terms and Conditions by the Company; or
 - (ii) misuse of Instruments/cancelled Instruments by any person, whether or not the Company was negligent; or presentment of a cancelled instrument at an ICICI Bank branch; or dishonor of any Instrument presented pursuant to the request for stop payment/cancellation; or mishandling of instruments/cancelled instruments (or any stationery pertaining to the same) by the Company or any of its employees, directors, representatives or agents or Registrar and Transfer Agent; or issuance of duplicate Instruments; or
 - (iii) failure by the Company to maintain sufficient funds in the Account or any bank account for the purpose of Disbursement;
 - (iv) request by the Company for closure of the Account; or
 - (v) any fraud, negligence or misconduct by the employees, representatives or agents of the Company or Registrar and Transfer Agent; or

- (vi) any defects in printing of Instruments by the Company or the Registrar and Transfer Agent or any rejection of Instruments by Reserve Bank of India; or
 - (vii) sending any communication through email and any third party interference in such communication to ICICI Bank; or
 - (viii) non-compliance of any provisions of law, including FEMA, the Companies Act and regulations of RBI and SEBI; or
 - (ix) any other loss sustained by ICICI Bank on account of provision of the Services to the Company or relying on the instructions of the Company.
 - (x) issuance of a duplicate demand draft in place of demand draft which may be misplaced or lost or damaged.
- 7.2 Without prejudice to clause 7.1 above, the Company hereby irrevocably and unconditionally agrees and undertakes to pay without demur and/ or contest and also without going into the legality or propriety of such demand to ICICI Bank on its first demand, the amount which ICICI Bank may have to pay / be called upon to pay and/or the amounts of all claims which may be made or preferred against ICICI Bank on account of reasons / events specified in clause 7.1 or otherwise in connection with the Services together with interest, cost, charges and expenses which may be incurred by ICICI Bank or may become payable by ICICI Bank from time to time.
- 7.3 ICICI Bank shall be entitled to set off any obligation due from the Company under these Terms and Conditions against any accounts or monies belonging to the Company and held by or in possession of ICICI Bank or any of its Affiliates.
- 7.4 ICICI Bank shall have full right and freedom, without reference to the Company, to settle, compromise or otherwise dispose off any actions, proceedings, claims, demands, duties, penalties, taxes, losses, damages, costs (including attorney costs), charges, expenses and other liabilities brought against it in connection with the Services, in any manner as may be deemed fit by ICICI Bank from time to time. The Company shall at no point have any such right to settle, compromise or dispose off such actions, proceedings, claims, demands, duties, penalties, taxes, losses, damages, costs (including attorney costs), charges, expenses and other liabilities, except with the prior written permission of ICICI Bank.
- 7.5 Pursuant to cancellation of any demand drafts, the Company may either on its own or through the Registrar and Transfer Agent request ICICI Bank to not honor such Instruments if presented for payment at any of ICICI Bank's branches and as consideration for ICICI Bank canceling the Instruments and / or agreeing to not honor the Instruments when presented for payment at its branches, the Company agrees to keep ICICI Bank indemnified against all costs, losses, expenses suffered or incurred by ICICI Bank, as a result of it agreeing to the Company's request.
- 7.6 In the event of the Company being desirous of making the Request through any other means and ICICI Bank agreeing to receive such Requests through such means, the Company hereby agrees and undertakes to provide ICICI Bank with any additional indemnity or documents as may be required by ICICI Bank and to indemnify and save harmless ICICI Bank from all losses, expenses and other costs, which ICICI Bank may suffer or incur as a result of ICICI Bank accepting such Requests
- 7.7 The indemnity by the Company shall survive the termination of these Terms and Conditions and shall be valid and remain in force for all Requests made by the Indemnifying Party from time to time until ICICI Bank conveys the termination of the same to the Indemnifying Party in writing.

8. TERM AND TERMINATION

- 8.1 ICICI Bank may terminate the Services by giving one month's written notice to the Company. In case of breach by the Company of the Terms and Conditions by a shorter notice, if there exists, in ICICI Bank's opinion, any circumstances justifying such termination. The Company may terminate this Terms and Conditions only with prior written consent of ICICI Bank.
- 8.1.1 Notwithstanding termination of the Services, all obligations and rights accrued till such termination, shall continue to bind and benefit the parties hereto.
- 8.2 In case of termination, the funds in the Account shall be transferred only after reconciliation to the satisfaction of ICICI Bank to an account as intimated by the Company.
- 8.3 Upon termination of this arrangement for any reason whatsoever, the Company shall return to ICICI Bank any records, papers or other property in its possession belonging to or pertaining to ICICI Bank without claiming any lien thereon.

9. MISCELLANEOUS:

- 9.1 These Terms and Conditions shall not be deemed to create any association, partnership or principal - agent relationship between the Company and ICICI Bank.
- 9.2 ICICI Bank has the absolute discretion to amend or supplement any of the Terms and Conditions at any time and ICICI Bank will endeavor to give notice of the same by email to the Company or by displaying the amended Terms and conditions on the website or in any manner, it may deem fit, and such amended terms and conditions will thereupon apply to be binding on the Company.
- 9.3 Each of the provisions of these Terms and Conditions is severable and distinct from the others and if at any time, one or more of such provisions is or becomes illegal or unenforceable in any respect under the laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.
- 9.4 No act, delay or omission by ICICI Bank shall affect its rights, powers and remedies under the terms and conditions or any further or other exercise of such rights, powers or remedies. The rights and remedies under these Terms and Conditions are cumulative and not exclusive of other rights and remedies provided by law.
- 9.5 Each Party shall continue to be the owner of its respective trade marks, copyrights and all other proprietary rights and no Party shall use any trade mark, logo or copyright of any other Party without permission in writing of the party who owns such proprietary rights.
- 9.6 These Terms and Conditions override and supersede all prior writings and oral understandings between the parties and accordingly in the event of any contradiction between any earlier writings and/or understandings and these Terms and Conditions, the provisions contained in these Terms and Conditions shall prevail.
- 9.7 Any notice or notification in connection with these Terms and Conditions shall be in writing and any notice or other written communication pursuant hereto shall be addressed to the parties at the address mentioned in the Application Form.
- 9.8 This Terms and Conditions shall be governed and construed in accordance with the laws of India and the parties hereto irrevocably submit to the exclusive jurisdiction of the courts of Mumbai in the event of any dispute between the parties.
- 9.9 This arrangement is on a non-exclusive basis and ICICI Bank shall be at a liberty to enter into similar arrangement with other clients.

- 9.10 ICICI Bank shall not be liable for any failure to perform any of its obligations under these Terms and Conditions if its performance is prevented, hindered or delayed by a Force Majeure Event (any event beyond the reasonable control of ICICI Bank, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind including concerning the pickup agency or the riots, insurrection, war or acts of government, loss of instruments by the pickup agency/ and in such case 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).
- 9.11 ICICI Bank may transfer or assign its rights and obligations under this Terms and Conditions to any of its Affiliates, without consent or notice to the Company. The Company shall not assign its rights and obligations to any other person without the written consent of ICICI Bank.
- 9.12 The Services provided by ICICI Bank are not transferable under any circumstance and shall be used only by the Company.

10. BANKER'S LIEN AND SET-OFF

ICICI Bank shall have the banker's lien and right of set-off, on the deposits, funds or other property of the Client with ICICI Bank, whether held in single name(s) or jointly with any person(s), to the extent of all outstanding dues, whatsoever, arising as a result of or in connection with the Facility.

11. FURTHER ASSURANCES`

In connection with the Facility, the Client agrees to execute and deliver such additional documents and perform actions as may be necessary or reasonably requested by ICICI Bank to carry out or evidence the transactions/services carried out or contemplated under the Facility.

12. NON-TRANSFERABILITY

The Facility is not transferable under any circumstance and shall be used only by the Client.

13. SEVERABILITY

Any provision of these Terms and Conditions that 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 these Terms and Conditions or affect such provision in any other jurisdiction, it being intended that all rights and obligations of the Client and ICICI Bank hereunder shall be enforceable to the fullest extent permitted by law.

14. GOVERNING LAW

These Terms and Conditions is governed by and construed in accordance with the Indian law. Any legal action or proceedings arising out of these Terms and Conditions shall be brought in the courts or tribunals at Mumbai in India and the Client irrevocably submits to the non-exclusive jurisdiction of such courts and tribunals. ICICI Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of these Terms and Conditions in any other court, tribunal or other appropriate forum, and the Client hereby consents to that jurisdiction.

**Annexure A
(REQUEST)**

Cash Management Services
ICICI Bank Limited

Sub: Request for cancellation of Instruments.

Dear Sir,

We also refer to the Terms and Conditions entered into between ICICI BANK and us, dated _____ ("Agreement").

In accordance with the terms of the Agreement the Company may cancels and / or request ICICI Bank to cancel some of the Instruments issued under the Agreement.

That the details of Instruments which have been cancelled by the Company or which ICICI Bank is requested to cancel and / or is requested not to honor are as follows:

Serial No.	Details of Instruments				
	Date	Payee	Amount	Instrument Number	Drawn on (Branch)

ICICI Bank is hereby requested not to honor the above Instruments when presented at ICICI Bank's branches, if possible to do so.

Yours sincerely

Authorised Signatory