

Terms and conditions for Receive Fund Facility

- (i) **ECS DEBIT MANDATE:** For availing the Receive Funds Facility, the person/s making the application ("User") shall furnish to ICICI Bank an unconditional and irrevocable ECS debit mandate, in the manner and form prescribed by ICICI Bank. The User shall submit a copy of the ECS debit mandate, signed by the person/s whose account is to be debited ("Payer"), to ICICI Bank for processing the same with the bank where the Payer maintains the account to be debited ("Debit Account"). The User shall obtain the signature of the Payer on the ECS debit mandate and shall be solely responsible for the accuracy, completeness and correctness of the information provided in the ECS debit mandate.

Any additions to or deletions in an ECS debit mandate submitted to ICICI Bank shall be communicated by the User through a fresh mandate in the form and manner as indicated by ICICI Bank on www.icicibank.com ("Website") or through any other medium.

- (ii) **PAYMENT INSTRUCTION:** Payment instruction will be executed only after approval from the Payer's bank on the ECS debit mandate submitted by the User. The payment instruction shall be in the manner and form prescribed by ICICI Bank. The User shall be solely responsible for the accuracy, completeness and correctness of the information provided in the payment instruction and it shall be considered to be sufficient to effect the payment.

ICICI Bank shall endeavor to credit the User Account on the Date of Initiation and the User shall ensure availability of sufficient funds in the Debit Account before Date of Initiation .

- (iii) **HONOURING PAYMENT INSTRUCTIONS:** ICICI Bank shall incur no liability if it is unable to effect any payment instruction on the Date of Initiation because of the existence of any one or more of the following circumstances:

1. If the Debit Account does not contain sufficient funds to process the Payment Instruction or the amount exceeds the overdraft limit, if any, granted to the Payer.
2. If the funds available in the Debit Account are under any encumbrance or charge.
3. The name of the Payer and/or details required for effecting the payment is not correctly provided by the User.
4. Due to the refusal of the Payer's bank to honour the payment for any reason whatsoever.
5. Due to circumstances beyond its reasonable control.

On dishonour of request by the Payer's bank due to insufficient funds, you will be charged Rs. 25/- plus applicable taxes. 3 consecutive dishonor of requests would make the registration invalid.

Any change in the amount of the charges will be intimated to the User on the Website or through any other medium, as ICICI Bank may deem fit. ICICI Bank will not honor or be responsible for any Payment Instructions, which are scheduled for future dates for such rejected ECS debit mandate(s).

If an amount in excess of the amount as indicated in the Payment Instructions is debited from the Debit Account, ICICI Bank shall be responsible for reimbursing to the Payer to the extent of the amount so wrongly debited. ICICI Bank shall also have the right to debit from the User's Account the amount of money so wrongly paid.

ICICI Bank shall have the right to refuse to comply with the Payment Instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction, and have the right to suspend the operations of the Received Funds Facility if it has reason to believe that the Payment instructions will lead or expose it to direct or indirect loss or may require an indemnity from the User before continuing to operate Received Funds Facility.

- (iv) **CANCELLING OR MODIFYING PAYMENT INSTRUCTIONS:** The User shall be entitled to cancel or modify the Payment Instructions in the manner provided by ICICI Bank before the last date for edit unless otherwise required by ICICI Bank. ICICI Bank shall not be held liable if it is unable to stop or prevent the implementation of the Payment Instructions. ICICI Bank shall at its discretion, with prior intimation to the User, charge the User for cancellation or modification of the Payment Instructions.

- (v) **FAILED PAYMENT INSTRUCTIONS:** If the Payment Instruction is not executed for any reason, it's status shall be intimated to the User through the Website / SMS/ such other mode as ICICI Bank may deem fit in this regard.

- (vi) **DATE OF CREDIT:** The Date of Credit shall be the date on which transaction(s) will be done every month after successful registration. If the registration of Debit Mandate has not been successfully completed before the Date of Credit given in the form, the transactions shall be initiated on the same date in the following calendar month. If the Date of Credit falls on a non-working day, transactions will be initiated on the subsequent working day.

- (vii) **REGISTRATION DETAILS:**

- A maximum of 5 registrations are permitted per ICICI Bank account.
- The maximum amount that can be received in an ICICI Bank account in one transaction is restricted to Rs. 1,00,000/- from self and Rs. 25,000/- from third party account.

ICICI Bank shall have the absolute discretion to amend or supplement any of the terms applicable to the receive funds scheme at any time. ICICI Bank may communicate the amended terms by hosting them on the Website or in any other manner as decided by ICICI Bank. The User shall be responsible for regularly reviewing these terms including amendments to them that may be posted on the Website.



Debit Mandate No.:

Date:

Authorization of the Customer to Remit Funds to Tech-Process Solutions Limited through ECS

I/We hereby authorize Tech Process Solutions Limited, the authorized service provider of ICICI Bank Ltd. to debit my/our bank account by ECS Debit Clearing for collection of funds towards payment requests from account number as mentioned below:

Beneficiary's Bank Details

Bank's Name - **ICICI Bank Limited** Bank Account Number:

Beneficiary's Name: _____

Payer's Bank Details

Bank Name: _____ Branch Name: _____

Address: _____

Account Number:

MICR - 9 Digit code number of the bank & branch:

(Printed on the cheque issued by the bank)

Account Type (S.B. Account/Current Account or Cash Credit): _____

Ledger No. / Ledger Folio No.: _____

Account Holder Name(s) (As per the bank's record): _____

Transaction Details

Name of the Scheme	Date of Initiation*	Periodicity	*Upper limit per transaction
Receive Funds	DD-MM-YYYY	On request	

Note:

- Please enclose cancelled cheque.
- Transaction will be done in your account on or after the Date of Initiation.

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible. I have read the option invitation letter and agree to discharge the responsibilities expected of me as a participant under the scheme.

I have read the Terms and Conditions and I agree to abide by them.

First Holder

(Signature of the Account Holder(s). If it is a joint account all account holders must sign)

Second Holder

Third Holder

Certified that the particulars furnished above are correct as per our records.



(Bank's Stamp)

Date

Signature of the Authorized official from the Bank

ICICI Bank Acknowledgment for Debit Mandate

Debit Mandate No.:

Form No.:

Name of receiving official: _____ Date of receipt: _____

Signature: _____ Receiving Branch Name & ID: _____