

## **Terms and Conditions**

These terms and conditions ("Terms") apply to and regulate the provision of IMPS fund transfer facility provided by ICICI Bank. These Terms are in addition to and not in derogation of the Terms and Conditions governing Immediate Payment Services (IMPS) of the National Payment Corporation Of India (NPCI) (the "Primary Terms and Conditions") as available on [www.icicibank.com](http://www.icicibank.com). To the extent of any inconsistency between these Terms and the Primary Terms and Conditions, these Terms shall prevail. All capitalized terms used herein but not defined shall have the same meaning as specified under the Primary Terms and Conditions.

### **1. DECLARATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES BY THE COMPANY**

The Company declares, represents, undertakes and warrants as follows:

- i. The Company has obtained all necessary internal / external approvals, registrations and certifications required from relevant authorities and other entities and has not violated any of the conditions subject to which such approvals, registrations and certifications have been granted or any other applicable regulations and / or guidelines or directives or statutes for the purposes of availing the Facility and fulfilling its obligations as set out in this Agreement. The Company shall ensure that such approvals, registrations and certifications will remain in force, including, by taking prompt steps for timely renewal of the same.
- ii. The Company undertakes to continue to comply with all applicable laws with respect to its roles / obligations under this Agreement (including guidelines issued by Reserve Bank of India or NPCI from time to time). The Company further undertakes that it has read and understood and agrees to the terms and conditions prescribed by ICICI Bank governing IMPS based fund transfer facility provided by ICICI Bank as available on its website [www.icicibank.com](http://www.icicibank.com) and as amended from time to time ("Terms").
- iii. The Company hereby agrees that ICICI Bank will not be liable for any loss suffered by the Company, its customers and/or any other party by reason of delay or non-performance of the Facility.
- iv. The Company agrees that ICICI Bank may send information including data, statements and reports to the Company relating to the Facility via electronic mail to an address designated by the Company or electronically to a secured location via file transfer as mutually agreed between the Parties. The Company recognizes that such information may be intercepted, read, modified or altered by any person during such transmission.
- v. The Company agrees that ICICI Bank shall not be liable for any inaccuracy, error, interruption, delay in, or omission of any data or information or the transmission or delivery of such data or information nor will ICICI Bank be liable for any error, omission or delay in the services provided by any internet service provider or any third party service provider on whose performance ICICI Bank is dependent for transmitting such information or data. The Company hereby agrees that ICICI Bank shall not be liable for damages, whether direct or indirect, arising out of such transmission including but not limited to any breach of confidentiality, loss of privacy, loss of data, business interruption, and delay in delivery or any pecuniary loss. The Company agrees and confirms that all transactions effected by or through the channel for giving details and/or instructions to ICICI Bank or otherwise communicating with ICICI Bank in connection with the Facility or through other means of telecommunication as received by ICICI Bank, shall constitute legally binding and enforceable transactions and/or instructions on the Company. ICICI Bank shall be entitled to rely and act on any communication through the channel, which originate or appear to originate from the Company and such actions shall be fully binding on the Company.

- vi. The Company hereby agrees that it shall not use any Intellectual Property of ICICI Bank, in any manner whatsoever and that nothing herein contained shall constitute an agreement to transfer or license or to grant any Intellectual Property Rights of ICICI Bank to the Company.
- vii. The Company hereby agrees that the facility will not be utilized for any type of cash withdrawal or bearer Instruments.
- viii. The Company hereby undertakes that all the transactions instructions issued by it shall be initiated only through the channel and no other technology system. The Company hereby agrees that in the event any transaction instruction is received by ICICI Bank from any other technology system except the channel, ICICI Bank shall decline all such instructions.
  
- ix. The Company. agrees that in case of a failed and timeout transaction/s ICICI Bank will follow the due process as prescribed by NPCI to bring the transaction/s to its logical closure and will provide final confirmation and/or credit the amount of the transaction, if any, in the Account by T+3day.
- x. The Company shall be solely liable for ensuring availability of sufficient funds in the Account at all times for the purpose of availing the Facility. The Company agrees that in the event there are insufficient funds in the Account, ICICI Bank shall decline the transaction instruction.
- xi. ICICI Bank shall not verify the details of the instructions received from the channel like the beneficiary account number, the IFSC code of the beneficiary bank etc., and shall initiate the further processing of the transaction instruction basis the information received from the channel.
- xii. ICICI Bank shall upon receipt of transaction response from NPCI, send a real time confirmation of the transaction to the channel. ICICI Bank shall also provide the Company with end of day report of transactions as per ICICI Bank format.
- xiii. ICICI Bank makes no express or implied warranty with respect to the Facility. ICICI Bank makes no warranty that the Facility will meet all the requirements of the Company or that the Facility will be uninterrupted or timely.
- xiv. The Company for the purpose of issuing transaction instructions and receiving the status of the transactions after execution from ICICI Bank shall carry out channel Integration and shall also undertake channel white listing as prescribed by ICICI Bank in this regard.
- xv. The transaction instructions issued by the Company shall be authenticated by the Company on the basis of the Passcode.
- xvi. The Company further agrees that in case the Company commits default in the repayment of any dues that may arise as a result of the Facility provided by ICICI Bank or interest there on or any of the amounts that may be due to ICICI Bank or any costs, charges and expenses incurred by ICICI Bank on the Company's account, ICICI Bank and/or RBI will have an unqualified right to disclose or publish the Company's name (including the name of its directors) as defaulter in such manner and through such medium as ICICI Bank and/or the RBI in their absolute discretion may think fit.
- xvii. The Company agrees that it shall undertake reconciliation of the Account at the end of each day on the basis of end of the day reports shared by ICICI Bank and that ICICI Bank shall not be responsible for the reconciliation of the transactions.
- xviii. The Company hereby agrees that the entries in ICICI Bank's books, the report/s generated by ICICI Bank as well as in the correspondent bank's books kept in the ordinary course of business of ICICI Bank with regard to transactions covered under this Agreement and matters therein appearing shall be binding on the Company unless in the event of there being any patent mistake or error therein.
- xix. The Company shall not hold ICICI Bank responsible for any breakdown/interruption/delay/failure or any technical flaw in the website, Internet or the related services provided by internet service providers or other telecommunication service providers and / or any consequent delay or failure in completion of any request / instruction submitted by the Company. The Company further agrees that its shall not hold ICICI Bank liable for any fraud, misconduct, act,

omission or negligence of the agents or correspondent banks appointed by ICICI Bank or the Company for the purpose of the services hereunder.

## II. INDEMNITY

The Company shall, at its own expense, indemnify, defend and hold harmless ICICI Bank and its officers, directors, employees, representatives, agents respective directors, and assigns from and against any and all liability (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney's fees and expenses) any other loss that may occur, arising from or relating to:

- (i) a breach, non-performance or inadequate performance by the Company of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties mentioned herewith
- (ii) the acts, errors, representations, misrepresentations, willful misconduct or negligence of the Company, its employees, subcontractors and agents in performance of its obligations
- (iii) any deficiency in service/products of the Company.
- (iv) breach or non-compliance with applicable laws or court or statutory order or any action by any statutory, administrative or regulatory body.
- (v) any inaccuracy, error or omission of any data, information or message as provided by the Company, or the transmission or delivery of any such data, information or message as provided by the Company;
- (vi) any unauthorized modification to the Network Connection

**Limitation of Liability:** Under no circumstances shall ICICI Bank be liable to the Company for indirect, incidental, consequential, special or exemplary damages arising from termination of this arrangement, even if ICICI Bank has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

**Force Majeure:** The parties shall not be liable for any failure to perform any of its obligations under this arrangement if the performance is prevented, hindered or delayed by a Force Majeure event (defined below) 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). 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 reasonable control of the party, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government

**Governing Law:** This arrangement shall be governed by and construed in accordance with the laws of India. The parties agree to submit to the exclusive jurisdiction of the courts/tribunals located in Mumbai, India as regards any claims or matters arising under or in relation to this arrangement.

**Lien & Set-Off:** ICICI Bank and/ or its group companies are/is entitled without any notice to the Company to settle any indebtedness whatsoever owed by the Company to ICICI Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ arrangement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Company with ICICI Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. ICICI Bank's and its

group companies' rights hereunder shall not be affected by the Company's bankruptcy, death or winding-up. It shall be the Company's sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

**Confidentiality:**

(i) The Company acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data papers and statements and trade secret of ICICI Bank relating to its business practices and their competitive position in the market place provided to the Company by ICICI Bank in connection with the performance of its obligations of Company under this Facility shall be considered to be confidential and proprietary information ("Confidential Information")

(ii) The Confidential Information including all data, documents, papers and statements will be safeguarded and the Company shall take all the necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof. In the event of a breach or threatened breach by the Company of this obligation, the Company understands and agrees that monetary damages may not be an adequate remedy, therefore, ICICI Bank shall be entitled to injunctive relief to restrain the Company from any such breach, threatened or actual.

**Notice:**

Any notice, communication or documents to may be given by personal delivery, courier, and registered post or registered email address.