

Terms and Conditions Governing Escrow Payments Account

These terms and conditions apply to the escrow payments account ("Account") offered by ICICI Bank Limited ("Bank") to Customers. These terms and conditions ("Terms") will regulate the operation of the Account and shall be in addition to any other terms as stipulated by the Bank from time to time in relation to the Services or otherwise.

Definitions:

In these Terms, the following words and phrases have the meaning stated hereunder unless indicated otherwise:

- "Account" refers to the escrow payments account of the Customer held with the Bank.
- "Account Opening Form" (AOF) refers to the respective relationship forms along with request letters (as may be applicable) executed by the Customer in relation to the Account.
- "Customer" refers to any person holding an Account with the Bank.
- "Month" shall mean a month reckoned according to the British calendar.
- "Quarter" shall mean a financial quarter i.e. April –June, July –September, October– December, January –March in any financial year.
- "Services" shall mean the various services that may be provided by the Bank in connection with the Account and are more particularly referred to / described in these Terms and/or on the Website.
- "Services Directory" shall mean and include the media by which details about the charges and the rates at which the Services are provided in relation to the Account.
- "Website" refers to the website owned, established and maintained by ICICI Bank and hosted at the www.icicibank.com.

Interpretation:

- All references to the singular include the plural and vice versa and the word "includes" should be construed as "without limitation".
- A reference to law shall mean (i) applicable constitution, statute, law, rule, regulation, ordinance; (ii) judgment, order or decree of judicial or quasi-judicial authority; (iii) authorization or any published directive, guideline, notice, requirement of the regulatory authority / statutory authority / government or governmental restriction, having the force of law in any jurisdiction.
- Words importing any gender include the other gender.
- Reference to any statute, ordinance or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force.
- All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of these Terms.
- The words "ICICI Bank", "the Bank", refer to ICICI Bank Limited, having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007.

1. Applicability of Terms:

- The Terms set out below, together with the AOF, Services Directory in relation to account charges and any other conditions which may be implied by law shall govern the operation of the Account and Services offered by the Bank to the Customer. By applying for opening the Account, the Customer acknowledges that he / she has read, understood and accepted these Terms, which form a part of the Customer's application to the Bank.

2. Account Opening:

- The Account opening formalities are governed by the policies of the Bank and may be revised from time to time. The Bank may require Customer/s to submit duly filled application form/s along with a prescribed set of documents and undertaking(s), stipulated from time to time, to the satisfaction of the Bank. Until the Bank receives all the documents prescribed by the Bank pertaining to the duly authorized signatories of the Account including their specimen signatures, the Bank shall be entitled to refrain from adhering to any instructions and/or deny operation of the Account from/to such authorized signatories.
- The Bank shall have the absolute discretion, without assigning any reasons (unless required by applicable law), to reject the application and the Bank shall not be responsible/liable in any manner whatsoever to me/us for any costs, losses, damages or expenses, or other consequences, caused by reason of such rejection, or any delay in notifying me/us of such rejection of this application.
- If during the process of opening the Account, the Bank, in its course of verification, finds any irregularity/discrepancy in the details provided by me/us, it shall have the exclusive right to not open the Account or permit the Account to be opened on such terms and conditions as may be indicated by it to me/us. However, if any such irregularity/discrepancy in the details provided by me/us is found after opening the Account, then the Account shall be closed or operation of the Account shall be permitted only on such terms and conditions as may be indicated by the Bank to me/us.

3. KYC Updation:

- As per the Reserve Bank of India ("RBI") guidelines ("Guidelines") on Know Your Customer ("KYC") / Anti Money Laundering ("AML") / Combating of Financing Terrorism ("CFT") issued under the Prevention of Money Laundering Act, 2002, banks are required to collect and update, from time to time, the KYC and other relevant profile information of its Customers.
- Accordingly, the Bank shall request Customers to provide appropriate information/and or documents (including latest photograph/s, identity proof, address proof, profile details of Account holder/s, authorized signatories, mandate holders, beneficial owners, etc.) in accordance with the Guidelines to ensure that any changes/updates in the KYC/profile information of the Customers are duly updated in the records of the Bank.
- In order to ensure compliance with the Guidelines, the Bank may make use of communication channels, including but not limited to, letters, bank statements, ATM / internet banking, email, SMS, etc. to communicate the request for information. The Bank may endeavor to enable various channels through which such information can be submitted to facilitate and ease the process of submission of information for the Customer.. Any failure on part of the Customer to provide these documents/information within stipulated timelines or submission by the Customer of incorrect, incomplete or false documents/information may result in the Account/s being closed / blocked for debit and / or credit transactions.

- Aadhaar will be updated in the Bank's records post authentication for the purpose of availing banking services, including operation of the Account and for delivery of subsidies, benefits and services or any other facility relating to banking operations. This request will not be processed if:
 - Aadhaar number is incorrect
 - Details in the Account do not match with the details available with UIDAI
- The Account shall be used for receiving government payment across schemes that the Customer is eligible and / or any other payment using Aadhaar based information and NPCI may map the Account in the Aadhaar Mapper of NPCI. The Bank does not take any responsibility and will also not be liable for your claims, if the details provided by you are incorrect/ incomplete. In case the Customer has submitted Aadhaar details for the newly opened Account, the same will be considered for updation in all the records of the Bank post authentication from UIDAI, all other Terms remaining the same. By agreeing to these Terms, the Customer shall be deemed to have voluntarily consented to authenticate themselves with Aadhaar based authentication system and hereby give their voluntary consent as required under the Aadhaar Act 2016 and regulations framed thereunder for seeding their Aadhaar number to all their relationships with the Bank and to provide their identity information (Aadhaar number, biometric information and demographic information) for Aadhaar based authentication for the purpose of availing banking services including operation of the Account and for the delivery of subsidies, benefits and services or any other facility relating to banking operations.

4. Operating Accounts:

- An Account may be opened in the names of:
 - An individual in his / her own name
 - Two (only 2 individuals can open joint a/c) persons in their joint names.
 - A Company, Partnership Firm, Sole Proprietorship Firm, Hindu Undivided family, Trust, Association or other entity as may be permitted by the Bank in their respective names
- In case of Accounts held jointly, any change in operational instructions / signing conditions or any other information contained in the AOF shall be given by all the joint Account holders, irrespective of the mode of operation.
- Accounts (and related Services availed of from time to time) in the names of the company, partnership firm, trust, association or other entity shall be operated by the authorized signatory(ies) of the respective entities, as specified in the AOF and board resolution submitted by such entity at the time of opening of the Account or in accordance with these Terms. Changes to the authorized signatories of such entities shall be recognized only upon the due submission of the requisite authorizations / board resolutions approving such changes, to the satisfaction of the Bank.
- I/We hereby confirm and undertake that, as on the date of the submission of the AOF, and till the closure of the said Account:
 - I / We and our bankers are in compliance with the extant RBI Guidelines, including but not limited to the RBI circular dated August 6, 2020 on "Opening of Current Accounts by Banks - Need for Discipline" to the extent such guidelines are applicable to the Account and bank accounts maintained by me/us with other banks.
 - That my/our total exposure to the banking system amounts to INR 50 crore (or more);

- That I/we shall only open collection accounts with those banks who are my/our lenders and debits in these accounts shall be limited to the purpose of remitting the proceeds to the said escrow account.;
- That I/we shall not use the balances in the Escrow Account as a margin for availing any non-fund based credit facilities.
- That I/we shall not open a current account with any other bank.
- The Bank may send statements of the Account, balance confirmation certificates or such other communication pertaining to the Account / Customer through courier, post, email or any other physical or electronic mode as selected by the Bank, from time to time, to the communication address / email address furnished by the Customer in the AOF. It shall be incumbent upon the Customer to inform the Bank of any changes in the Customer's communication details immediately. The Bank will not be responsible for any loss, damage or consequence incurred / faced by the Customer where the aforesaid communication was not delivered to the correct communication address (postal or email) of the Customer on account of failure of the Customer to intimate the Bank about the change in the communication details of the Customer or for any other reasons whatsoever.
- I/We shall keep the bank informed at all times, regarding any changes/alteration in my/our communication address and authorize the Bank to update any such change/alteration in my/our communication address that the Bank may be informed of by me and/or is brought to the notice of the Bank and hereby authorize the bank to contact me / us on such changed/alterated address. I/ We shall be solely responsible to ensure that the Bank has been informed of the correct address for communication.
- I/We shall keep the Bank informed at all times regarding any changes/alternation in my/our exposure to the banking system and/or of any changes in any of the representations made by me/us at the time of opening the Account.
- I/We agree that the Bank shall not be required to route drawal from term loans through the Account and the funds can be remitted directly to the supplier of goods and services.
- I/We shall provide the Bank with information about, on a quarterly basis, our exposure to the banking system.
- I/We agree to indemnify the Bank against any fraud or any loss of damaged suffered by the Bank due to my/our providing of any incorrect communication address and /or failure on my/our part to communicate the change/alteration in my/our communication address.
- The Customer shall examine the entries in any statement of the Account, balance confirmation or other summary certificate that may be sent to it by the Bank and within fourteen (14) days of the date of such statement or certificate, the Customer shall draw the attention of the Bank to any such errors or omissions. If no such notification is received by the Bank after the expiration of the said fourteen (14) days period, the details and information contained in such statement of Account, balance confirmation or summary certificate shall be conclusive evidence of the correctness of the contents and entries therein and shall be binding on the Customer or any person claiming under or through the Customer without the requirement for any further proof. The Bank does not accept any responsibility for any loss arising out of the failure on the part of the Customer to examine the entries in the statements and report the errors or omissions to the Bank, within the said 14-day period.

5. Cheque Book:

- Cheque books may be provided for the Account as may be permitted by applicable law and as may be determined by the Bank in its sole discretion. The Terms hereunder pertaining to cheque book shall be applicable only if cheque book facility is offered by the Bank for the Account as permitted by applicable regulations and determined by the Bank. A cheque book shall be posted directly to the mailing address of the Customer as available in the Bank's records, provided all the required formalities are completed and the same shall not be provided over the counter. Subsequent cheque books can be requisitioned through the requisition leaf available in the cheque book or using the internet banking facility offered by the Bank, subject to satisfactory conduct of the Account in the Bank's sole opinion. Cheque books may be issued subject to such fees as may be stipulated by the Bank from time to time.
- Alterations, if any, on cheques to be issued are required to be authenticated by the drawer's signature against each such alteration. Cheques should be drawn in such a way so as to prevent alteration after issue and the drawer's signature should be uniform with that on record of the Bank.
- The Bank will record and accept instructions from the drawer for stopping payment requests against cheque/s that are lost, stolen, or not required to be paid against, only if such instructions are received from the drawer by the Bank, prior to presentment of such cheques at the Bank or in the case of e-cheques, only if the stop payment requests are logged prior to the payment of moneys against the same, and the Bank shall not be responsible, in any manner whatsoever, for any losses caused, or payments made, if the cheques are presented for payment to the Bank prior to receipt of instructions, if any, from the drawer of the cheque/s or in the case of e-cheques, if the stop payment requests are logged after payment against such cheques has been initiated by the Bank.
- The Customer may countermand payment of a cheque by giving written instructions to the Bank (the authenticity of which the Bank should be able to verify) to that effect and including complete and accurate details of the Customer ID, cheque number, the name of the payee, the Account number and the date on which and the amount for which the cheque had been drawn and such other details as the Bank may require. The Bank shall comply with the countermand instructions only in the event that all the aforesaid details accord strictly with details of the cheque presented and if the cheque remains unpaid at the time the countermand instructions are recorded by the Bank. The Bank shall not be liable for any losses that the Customer may incur in the event that the Bank, in its absolute discretion, follows or refuses to follow any instruction to countermand payment on a cheque that does not set out all the above mentioned details. If the Customer countermands payment of a cheque by means of an instruction which the Bank cannot verify (including but not limited to telephone, facsimile or other electronic instructions), the Bank shall not be obliged to take any action; or, may (but shall not be obliged to) at the Bank's absolute discretion, follow such instruction, without any liability.
- The Bank may dishonour and/or return cheques unpaid, which are altered, with or without fraud or forgery, if considered by the Bank to be ambiguous or suspicious in any way, or if received for payment more than six months after the date the cheque is drawn.
- The Customer should issue cheques for payment from the Account only after making prior arrangement of funds in the Account to avoid returns/dishonour. If a cheque issued by a Customer is required to be returned for insufficient balance in the Account or for being in excess of the arrangements, a fees/charge/interest may be levied by the Bank. If any cheque deposited by the Customer is returned unpaid, service charge may be recovered from the Customer. In case of large number of returns/dishonours in the account, the Bank reserves the right to take corrective action for the Account as deemed fit, including withdrawal of the cheque book facility or closure of the Account by the Bank. The Bank's decision in this regard shall be final.
- Cheque Deposit Box Service: Drop-boxes shall only be used for instruments, facilities, etc. for which it is intended to be offered by the Bank. The Customer shall carefully read the relevant

instructions prior to usage of the drop / deposit boxes. The Bank shall not be held liable for instruments lost/ not processed as a result of the Customer dropping the instrument in the incorrect drop / deposit box. The Bank will not be liable for any loss, including but not limited to, consequential loss due to a delay in forwarding the instruments for clearing due to reasons which are beyond the reasonable control of the Bank.

6. Demand Drafts / Pay Orders:

- The Customer may place a request for issue of demand drafts / pay orders (the “Instrument”) by visiting a branch of the Bank or through the Bank’s Customer Care Centre or through such other mode, subject to such terms and conditions, as the Bank may intimate from time to time. In the event the Customer or its authorised signatory places a request through the Bank’s Customer Care Centre, of such amount as may be intimated by the Bank, he/she may thereafter collect the same from any Instrument issuing branch of the Bank chosen by the Customer on the same day of placing such request or within such time as may be intimated to the Customer by the Bank, failing which the Instrument will be sent to the communication address of the Customer last recorded in the Bank’s records. In such an event, the Bank shall be at a liberty to recover charges for such delivery. The Bank shall not be responsible on account of non-delivery or delays in delivery or non-receipt of the Instrument.
 - The Bank reserves the right to discontinue this service at any time without prior notice to the Customer.
 - The Bank shall have the right to reject the request in the event of insufficient balance in the Account at any point of time from acceptance of request till dispatch of the Instrument to the Customer. The Bank shall be entitled, at its sole discretion, to accept or reject such requests. The provision of such service shall be subject to such charges as may be applicable and the Customer authorises the Bank to recover such charges by debiting the Account.
 - The Customer may request for cancellation of the Instrument in the event the request for issuance of the Instrument is placed through the Bank’s Customer Care Centre, provided such request for cancellation is placed while the Instrument is still within the possession of the Bank.
 - If the Instrument is lost or has to be cancelled once the same is with the Customer or his agent, the request for cancellation shall only be accepted at the Instrument issuing branch of the Bank.

7. Authorisation:

- The Bank has the authority to debit any current accounts or Accounts to recover any amount credited by the Bank erroneously.

8. Charges / Fees:

- Charges in connection with the operation of the Account and the Services would be levied at the rates as prescribed in the Services Directory for the respective types of Account and as put up on the Website from time to time or as may be stipulated and informed to the Customer by the Bank. The Customer consents to the notification / delivery of the Service Directory by any mode as determined by the Bank, from time to time. The Charges shall be revised by the Bank from time to time and as and when notified to the Customer on its website or otherwise via e-mail, post/courier, as may be decided, by the Bank, the same shall be made applicable to the respective Accounts. Charges, along with interest, if any, will be debited to the Account at such intervals as may be deemed fit by the Bank.

- The Bank will also have the right to set-off the service charges, charges for non-maintenance of Monthly Average Balance (MAB) / Quarterly Through Put (QTP) or any wrong credit or late returns reported by the correspondent bank/counter party or any other charges and/or interest payable for any Services availed by the Customer pursuant to these Terms by debiting the Account, without requirement of providing further notice or seeking additional consent / authorisation. In case the balance in the Account becomes overdrawn as a result of such setoff, the Bank will be entitled to charge interest at such rates as the Bank may deem fit in its sole discretion, for the period for which the Account remains overdrawn at any time during the maintenance of the Account. In case of any shortfall in the Account or in the event of the closure of the Account, the Customer shall be liable to pay the amount outstanding on Account of charges / interest or otherwise to the Bank, forthwith, without demur or protest.
- The Customer agrees and confirms that in the event any Services in connection with the Account are or become liable to tax under applicable law and regulations, the Customer shall bear all taxes or duties (by whatever name called) in connection with such Services and the Bank is hereby authorised to deduct any such amount from the Account, without requirement of providing further notice or seeking additional consent / authorisation.
- In the event of the occurrence of any of the above events, the Customer shall receive balance amounts, net of all deductions made, as per the Terms. The Customer shall be intimated at the last address provided by the Customer and required to collect all such amounts, from the Bank. In the event the Customer does not collect the amounts within the time period stipulated by the Bank in the communication sent to him / her as above, then the Bank shall send the amounts at the last known address of the Customer and will not be liable for any reason whatsoever in case of non-receipt of such amount/s by the Customer or for any losses or damages incurred by the Customer as a consequence thereof.
- The Bank, at its sole discretion, may levy service charges for the facilities provided by the Bank, in parts, subject to maximum limit/s as decided by the Bank from time to time.

9. Goods and Services Tax ("GST"):

- The Customer(s) agree(s) and confirm(s) that the GST Identification Number ("GSTIN") provided at the time of the opening of the Account will be the default/ primary GSTIN in case of multiple GSTIN and will be used for charging GST and reporting on the GST Network ("GSTN") portal, unless otherwise specifically requested by the Customer(s) with respect to any transaction.
- The Customer(s) hereby represents agree(s) and confirm(s) that the information furnished to the Bank in relation to GSTIN (i.e. the number and billing address) at the time of opening the Account is true and correct and the Customer(s) hereby authorises the Bank to update the same in the records of the Bank.
- The Customer(s) further agree(s) and confirm(s) that the information provided furnished by the Customer in relation to GSTIN can be used by the Bank for the purpose of charging GST, and reporting of transactions on the GSTN portal, and for other aspects related to it and to reporting to the states under the GST Act and the applicable rules (as amended), and for other aspects related to it. and to in this regard, as amended from time to time.

10. Services:

- Various Services may be made available to the Customers by the Bank in connection with the Account, which shall be subject to these Terms and/ or such other terms and conditions governing the said Services as may be specifically stipulated by the Bank from time to time. Notwithstanding anything specified herein, such related Services shall be provided to the Customer at the sole discretion of the Bank. These Terms shall be read in addition to the specific terms and conditions/

agreement (if any) governing the following Services. Following are the list (not exhaustive) of the Services available to the Customer, in connection with the Account, some of which may be provided only at select branches or locations and may not be available in all states and cities.

- Multi-City / Payable at Par (PAP) Cheque Facility
 - Anywhere Banking Facility
 - Trade Services
 - Phone Banking Facility
 - Doorstep Banking Facility
 - Internet Banking Facility
 - Debit / ATM Card
 - Mobile Banking
 - Cash Management Services (CMS)
 - Real Time Gross Settlement (RTGS)
 - National Electronic Fund Transfer (NEFT)
 - (Immediate Payment Service (IMPS)
 - Outward Remittances
- The Bank, may, at its sole discretion, decide to offer or withdraw certain Services to all or some of the Customers from time to time and the Bank shall not be liable for any losses or damages incurred by Customers / potential Customer(s) / third parties, in case of provision or withdrawal of any such Services.

11. Holiday Processing:

- Any transactions on any Sunday or any public holiday may be shown in the Account, at the sole discretion of the Bank, as having taken place on the same or subsequent business day of the Bank. All deductions/accretions on such amount shall be deducted / accrued as of such day. The Bank shall not be responsible for any loss of interest or liability incurred/suffered by the Customer including but not limited to return of cheques, loss of interest arising due to such transaction being not shown on the day the same actually occurred. The Cheques, drafts, pay orders deposited on any day which is a Sunday or public holiday or after the time of clearing for the day is normally effected by the Bank shall be sent for clearing on the next business day of the Bank.

12. Collection Facility:

- The cheques, drafts, bills, dividend / interest warrants and other instruments issued in favor of the Customer are collected on behalf of the Customer, if so requested for, by the Customer as part of CMS. The collection of outstation instruments entails collection charges. The Bank does not accept any responsibility for loss, delay, mutilation or interception of the instruments in postal or courier transit. The Bank does not accept or share any responsibility for delay in realisation of such instruments or for the genuineness, validity or correctness of the signatures or endorsements thereon. The withdrawals against such instruments are permissible only on realisation or proceeds by the Bank. Any provisional credit allowed at the discretion of the Bank for an instrument under collection is recoverable with interest if such instrument is returned unpaid. The Bank has the right to disallow any drawings against such provisional credit (shadow balance).
- These terms are in addition, and with prejudice to, the specific terms and conditions stipulated by the Bank from time to time for providing such CMS Services.

13. Limitation of Liability

- The Customer agrees that, notwithstanding anything contained in these Terms or in the AOF, the Bank shall not be liable, in any manner, to the Customer, for any action done, or omitted to be done under, or pursuant, to these Terms, or for any breach of any covenant or in tort for services

rendered by it herein. The Bank shall also not be liable for any liability, losses, damages, costs, expenses (including legal fees, court fees and professional fees) suits and claims that are finally judicially determined to have resulted primarily from the negligence or infringing action of any of the Parties or any other person.

14. Outward Remittances and International Trade Related Transactions:

- While undertaking international transactions (trade or remittance), the Bank:
 - shall be bound by the laws, rules, regulations, notifications, directions or orders under Foreign Exchange Management Act, Prevention of Money Laundering Act and the guidelines, issued by RBI in this regard and such other laws, rules, regulations, notifications, directions, or guidelines applicable to it from time to time;
 - shall be deploying services of correspondent banks who are bound and guided by the statutes, rules, regulations, notifications, directions and guidelines applicable to their respective jurisdictions;
 - accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than that of India;
 - will not be liable for any direct, indirect or consequential loss/ liability that arises on account of any action or inaction on the part of the correspondent bank and/or from circumstances beyond the control of the Bank;
 - shall have the discretion to return or refuse to accept all or any part of a deposit or credit to an Account or process a transaction, at any time and will not be liable for doing so or any consequences therefrom.

15. Statement of Account:

- The Statement of Account for each Account shall be issued and charged on a frequency as determined by the Bank for each Account. Only one statement of Account shall be issued if the Customer opts to link related Accounts of the Customer and as advised by Customer. No separate statement of Accounts will be issued for such related Accounts. Unless disputed by the Customer within fourteen (14) days of mailing of the statement, the same shall be deemed to be accepted by the Customer. The Bank reserves the right to rectify discrepancies in the statement of Account, if any, at any point of time. If the Customer delays in examining the statement or in reporting a problem or error, it may affect the Bank's ability to resolve the problem, and the Customer shall be liable for any losses that may occur.
- All statements will be mailed to the Customer's address as per the Bank's records. The Bank shall not be responsible for statements lost in postal/courier transit. The Customer should contact the Bank promptly if the Statement is not received and ask for duplicate statements, if required.
- At the request of the Customer, the statement(s) of Account may be sent to the Customer's email address. The Bank shall not be liable if any statement is received by the Customers from fraudulent persons / imposters. Further, the Bank shall not be held liable for any defects or failure in the computer system / network of the Customer on account of non-receipt of email/s by the Customer from the Bank.
- Duplicate statements shall be issued to the Customer only at the request of the Customer, for a fee. Ordinarily, duplicate statements are issued only for a period not exceeding 6 months prior to the date of a request. However, for providing convenience to the Customer, yearly statements may also be sent to the Customer at the request of the Customer at the Bank's sole discretion.

16. Delivery:

- Any of the deliverables i.e. cheque book, etc. sent to the communication address of the Customer as per the records of the Bank, shall be deemed to be right and proper delivery. The Customer shall ensure safekeeping of the cheque book and other deliverables and also ensure that there is no unauthorized access by any person to the same.

17. Interest:

- No interest shall be payable on the balance maintained in the Account as per directives of Reserve Bank of India.

18. Sharing of Information:

- The Customer undertakes and authorizes the Bank / its Group Companies to exchange, share or part with all the information, data or documents relating to his/its application to other ICICI Group Companies/ Banks/ Financial Institutions/ Credit Bureaus/ Agencies/ Statutory Bodies/such other persons as the Bank /its Group Companies may deem necessary or appropriate as may be required for use or processing of the said information/data by such person/s or furnishing of the processed information/data/products thereof to other Banks / Financial Institutions / credit providers / users registered with such persons and shall not hold the Bank / its Group Companies liable for use of this information.

19. Change of Terms:

- The Bank shall have the absolute discretion to amend or supplement any of the Terms at any time relating to the Account and/or the Services provided for / in connection with the same. The Bank may communicate the amended Terms by hosting the same on the Website or in any other manner as decided by the Bank. The Customer shall be responsible for regularly reviewing these Terms, including amendments thereto, as may be posted on the Website.

20. Non-Transferability:

- The Account and the Services provided to the Customer are not transferable under any circumstance and shall be used only by the Customer. However, the Bank shall have the right to transfer, assign or sell all its rights, benefits or obligations to any person and these Terms, shall continue to be in force and effect for the benefit of the successors and assigns of the Bank.

21. Notices:

- Notices in respect of the Account, the services and facilities provided in connection with/ for the Account may be given by the Bank either through email or posting a letter to the Customer's address. The Bank may also give any notice by posting the notice on the Website and the same will be deemed to have been received by the Customer upon its publication on the Website. All notices in connection with the Services or the Account by the Customer to the Bank shall be in writing and sent to the address as provided below and all notices shall be deemed to be received by the Bank only upon acknowledgment of receipt of the same in writing by the Bank at ICICI Bank Limited, Corporate Care Services, General Banking Operations, 1st Floor, Empire Mills, 414, Senapati Bapat Marg, Lower Parel, Mumbai-400013

22. Electronic Transactions:

- The Customer agrees to adhere to and comply with all such terms and conditions as the Bank may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations(whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the Bank, for and in respect of the Account or its terms, or the Bank's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the Bank's terms and conditions for such facilities, as may be prescribed from time to time.

23. Waiver:

- No failure or delay by the Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege constitute as a waiver. The rights and remedies of the Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by law.

24. Force Majeure:

- The Bank's obligations contained herein will be subject to any occurrence resulting in prevention from or delay or interruption in performing its obligations if such prevention, delay or interruption is due to Force Majeure event, [which would include any event beyond the reasonable control of the 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 , riots, insurrection, war or acts of government, changes in legislation and other allied acts of regulatory nature] then The Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists (provided that this shall not prevent the accrual of interest on any outstanding amount which would have been payable but for this provision)and during a reasonable period thereafter within which any such obligations are not capable of being fulfilled. The Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated herein.

25. Indemnity:

- The Customer hereby agrees that he/it shall, at his/its own expense, indemnify, defend and hold harmless the Bank from and against any and all liability, any other loss that may occur arising from or relating to the operation or use of the Account or the Services or breach, nonperformance or inadequate performance by the Customer of any of these Terms or the acts, errors, representations, misrepresentations, misconduct or negligence of the Customer in performance of its obligations, or non-compliance with applicable law or Guidelines.
- The Customer shall indemnify, defend and hold harmless the Bank from and against any and all suits, costs, claims, proceedings, counterclaims, actions, losses, damages, liabilities, demands, expenses (including, without limitation, attorneys' fees and court costs) whatsoever which the Bank may suffer or incur:
 - a) in acting upon or relying upon any certificate, notice or communication signed by, or with the authority of the Customer;
 - b) in acting upon the provisions of the Escrow Request Letter submitted by the Customer to the Bank or any instructions received by the Bank from the Customer.
- Under no circumstances shall the Bank be liable to the Customer for any direct, indirect, incidental, consequential, special or exemplary damages in connection with the Account or the Services.

- The Bank shall not be liable for any failure to perform any obligation contained in these Terms or for any loss or damage whatsoever suffered or incurred by the Customer howsoever caused and whether such loss or damage is attributable (directly or indirectly) to any dispute or any other matter or circumstances whatsoever.
- The Customer shall indemnify the Bank as collecting Banker for any loss or damage which the Bank may incur or suffer by guaranteeing any endorsement or discharge on a cheque, bill or other instrument presented for collection and such guarantee as given by the Bank shall be deemed to have been given in every case at the Customer's express request.
- The Customer shall keep the Bank indemnified at all times against, and save the Bank harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgment) and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by the Bank in resolving any dispute relating to the Account with the Bank or in enforcing the Bank's rights under or in connection with the Terms, or which may have arisen either directly or indirectly out of or in connection with the Bank performing its obligations hereunder or accepting instructions, including but not limited to, fax and other telecommunications or electronic instructions, and acting or failing to act thereon.
- If any sum due and payable by the Customer is not paid on the due date, including without limitation any moneys claimed under this Paragraph, the Customer shall be liable to pay interest (both after as well as before any judgment) on such unpaid sum at such rate or rates as the Bank may from time to time stipulate from the date the payment is due up to the date of payment.
- The Customer shall solely be responsible for ensuring full compliance with all FEMA rules and RBI Guidelines, regulations or notifications thereunder, applicable laws and regulations in any relevant jurisdiction in connection with establishment of his/her/its relationship with the Bank and for any/all the transactions undertaken by the Customer and shall indemnify and keep indemnified the Bank from all actions, proceedings, claims, losses, damages, costs and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by the Bank in connection with any failure to comply with any such applicable laws/regulations.
- The indemnities as aforesaid shall continue notwithstanding the termination of the Account.

26. No Encumbrances:

- The Customer shall not create or permit to subsist, any encumbrance or third party interest over or against any Account(s) with the Bank or any monies lying therein without the Bank's prior written consent.

27. The Customer/s shall not associate their name/s with the Bank without the prior written approval of the Bank.

28. Banker's Lien and Set-Off:

- The Bank and its group companies shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Customer/s, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by / under the control of the Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Customer/s in any capacity) to the extent of all outstanding dues, Whatsoever, arising as a result of any of the Bank's or its group companies' services extended to and/or used by the Customer/s and/or as a result of any other facilities that may be granted by the Bank and/or its group companies to the Customer/s. The Bank and/ or its group companies are entitled without any notice to the Customer/s to settle

any indebtedness whatsoever owed by Customer/s to the 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/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Customer/s with the 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. The Bank's and its group companies' rights hereunder shall not be affected by the Customer/s' bankruptcy, death or winding-up. It shall be the Customer/s' sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

- In addition to the above mentioned right or any other right which the Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Customer authorises the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Customer with or to any branch of the Bank and/or its group companies; (b) to sell any of the Customer/s' securities or properties held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Bank and/or its group companies from the Customer/s, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of the Bank and/or its group companies.
- The Bank shall not be under any obligation to exercise any of its rights under this Paragraph 28.
- The above mentioned rights of the Bank are without prejudice to the obligations of the Customer to pay to the Bank when due all its indebtedness and without prejudice to any other rights that the Bank may have against the Customer for recovery of outstanding from Customer to the Bank.
- The Bank shall be entitled to withhold payments out of the Customer's Account or dishonor the Customer's cheque/ instructions in case any amounts outstanding from the Customer to the Bank are not paid when due.

29. Governing Law:

- The laws of India shall govern these Terms. The Parties hereby agree that any legal action or proceedings arising out of the Terms shall be brought in the courts or tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. The Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms in any other court, tribunal or other appropriate forum, and the user hereby consents to that jurisdiction. Any provision of the Terms 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 the Terms or affect such provision in any other jurisdiction.

30. Disclosure:

- (a) The Customer undertakes and authorises the Bank, its group companies to exchange, share or part with all the information, data or documents and to make references and enquiries which the Bank/it's group companies consider necessary in respect of or in relation to his/her Account maintained with ICICI Bank/any further applications, to other ICICI group companies / banks / financial institutions / credit information companies/bureaus / credit rating agencies/other agencies / statutory bodies /tax authorities /central information companies/bureaus/ such other persons as the Bank / it's group companies may deem necessary or appropriate as may be required for use or processing of the said information / data by such person/s or furnishing of the processed information / data / products thereof to other banks / financial Institutions / credit providers / users registered with such persons / credit bureaus / credit rating agencies/other agencies / statutory bodies /tax authorities /central information bureaus and shall not hold the Bank / it's group companies liable for use of this information.

- (b) The Customer agrees and confirms that the credit information companies/bureaus and/or any other agency may use and process the said information and data disclosed by the Bank to them, in the manner as deemed fit by credit information company/bureaus and/or any other agency. Further, the Customer also confirms and permits the credit information companies/bureaus and/or any other agency to furnish for consideration the processed information and data or product thereof prepared by them to the banks/financial institutions and/or any credit grantors or registered users as may be specified by the RBI in this behalf or any other applicable Law.
- (c) Any data or information relating to the Customers held by the Bank with respect to the Escrow Account or any related product or service maintained/availed from the Bank (including but not limited to information with respect to cheque bounce/failure to honour ECS/NACH mandate/ auto debit mandate/insufficiency of balance maintained etc.) will be kept confidential but the Bank may, at its sole discretion, provide such information to the categories of persons set out below. The Customer and/or the borrower hereby irrevocably authorises the Bank to disclose, as and when the Bank is required to do so by applicable Law or when the Bank regards such disclosure as necessary or expedient (including but not limited to disclosures for the purpose of data management services, credit review of any account or the facility of the Customer and/or the borrower with the Bank or any ICICI Bank Group Company whether singly or jointly with others or otherwise), any information relating to the Customer, his Account(s) or other assets or credit facilities whatsoever data/information held on the Customer's behalf to:-
- the head office of the Bank, any of its affiliates, group companies, subsidiaries or its holding company, branch offices in any jurisdiction or third parties ("Permitted Parties") engaged by the Bank for any such services/operations including but not limited to centralise or outsource its data processing and other administrative operations;
 - the agents and independent contractors of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties, have the same degree of confidentiality obligations as is agreed between the Permitted Parties and the Bank;
 - any actual or potential participant or sub-participant in, or assignee, novatee or transferee (or any agent or adviser of any of the foregoing);
 - any rating agency, credit information company(ies)/bureau(s)/credit bureau(s) insurer or insurance broker of, or direct or indirect provider of credit protection to any Permitted Party;
 - any party entitled to make such demand or request;
 - any court, tribunal, regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Permitted Parties.
 - auditors, professional advisers and any other person(s) under a duty of confidentiality to the Permitted Parties;
 - vendors, installers, maintainers or service providers of the Permitted Parties computer systems;
 - any exchange, market, or other authority or regulatory body having jurisdiction over the Permitted Parties, its head office or any other branch of the Permitted Parties or over any transactions effected by the Customer or the borrower or for the Customer's or the borrower's account including but not limited to NPCI, CKYC, UIDAI, RBI, Enforcement Directorate ("ED"), police authorities;
 - any party lawfully authorised by law to make such demand or request;

- any person with whom the Bank contracts or proposes to contract with regard to the sale or transfer or sharing of any of its rights, obligations or risks under the Terms and Conditions;
 - any person (including any agent, contractor or third party service provider) with whom the Bank contracts or proposes to contract with regard to the provision of Services in respect of the
 - Customer's or the borrower's account(s) or facilities (as the case may be) or in connection with the operation of the Bank's business;
 - any person employed with, or engaged as an agent by, the Bank or its head office or affiliates, including any relationship officers, whether in India or elsewhere, for the purposes of or in connection with interactions with the Customers or providing services to the Customers or the borrower's or processing transactions pertaining to the Customers' or the borrower's Accounts or facilities;
 - in case of a wire transfer to the beneficiary bank to whom the transfer is being made.
 - a drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawee;
 - a person making payment into the Account (by providing a copy of a deposit confirmation slip which may contain the name of the Customer);
 - credit reference agencies and, in the event of default, debt collection agencies;
 - any person to whom the Bank is under an obligation to make disclosure under the requirement of any law binding on the Bank or any of its branches.
- (d) The Customer hereby irrevocably authorises the Bank to extract their call records or related information as may have been disclosed by us with/ to any third party service providers in relation to services/ facilities offered to them by such third party service providers on account of existing banking relationship with the Bank.
- (e) From time to time, it will be necessary for Customers to supply the Bank with data in connection with the opening or continuation of Accounts or the provision of banking facilities and services. Failure to supply such data may result in the Bank being unable to provide any of the above services or facilities. It is also the case that data are collected from Customers in the ordinary course of the banking relationship, for example, when Customers write cheques, deposit money or apply for credit. This includes information obtained from credit reference agencies.
- (f) The purpose(s) for which Customer data may be used or disclosed are as follows:
- the processing of applications for, and the daily operation of the services and credit facilities provided to Customers;
 - conducting credit checks (including without limitation upon an application for consumer credit and upon periodic review of the credit) and data verification;
 - assisting other financial institutions to conduct credit checks and collect debts;
 - data management services to be provided by Credit Information Companies/bureaus(s) or other service providers/vendors;
 - ensuring ongoing creditworthiness of Customers;
 - designing financial services or related products for Customers' use;

- marketing financial services or related products to Customers;
 - determining the amount of indebtedness owed to or by Customers;
 - creating and maintaining the Bank's credit and risk related models;
 - collection of amounts outstanding from Customers and bills providing security for Customers obligations;
 - meeting the requirements to make disclosure under the requirements of any law, rule, regulation, order, ruling, judicial interpretation or directive (whether or not having the force of law) applicable to ICICI Bank and its agents and affiliates;
 - enabling an actual or proposed assignee of the Bank, or participant or sub participant of the Bank's rights in respect of the Customer to evaluate the transaction intended to be the subject of the assignment, participation or sub participation; □ any other purposes permitted by Law; and
 - purposes relating to any of the above.
- (g) The Customer and/or the borrower hereby agrees and consents that the Bank shall be entitled, in connection with the Customer's or the borrower's application for any Account, facilities or Services provided by the Bank, or during the course of the Customer's or the borrower's relationship with the Bank, to store, record, obtain and procure information pertaining to the Customer or the borrower or any of his/ her/ its accounts, legal or financial position from whatever sources available to the Bank.
- (h) The Customer agrees that the information/data may be transferred overseas pursuant to the provisions of this clause.
- (i) The Customer agrees that the information disclosed pursuant to this clause may be subject to further disclosure by the recipient to other parties in accordance with the Laws of the country in which the recipient is located. Such laws may be wider in scope and implemented under less restrictive terms than would otherwise be the case in India due to the difference in applicable laws and regulations.

31. Closure / Freeze of the Account:

- ICICI Bank reserves the right to terminate/ close or Freeze the Account or withdraw any facilities relating to the same for any reason whatsoever, including without limitation:
- Return / bouncing of Account opening cheque given by Customer as part of the Account opening formalities pre / post commencement of Account operations
- Any false / misleading information given or suppression of any material fact
- In case fraudulent / forged / fake cheques / bank drafts or any such instruments are attempted to be cleared / cleared through the Account.
- In case of frequent returns of inward / outward cheques in the Account
- Unsatisfactory conduct of the Account in terms of volume / type of transactions, frequent dishonor of cheques issues by the Customer, Non-maintenance of MAB/ adequate QTP, etc.

- Non intimation of change in communication address leading to Customer's whereabouts being unknown
- Any other breach or default by the Customer of these Terms or any other terms and conditions relating to the Account and/or any Services provided to, or availed of by, the Customer.

32. Dormant Accounts

- The Bank may classify an Account as:
 - **Inactive** if there are no Customer-induced transactions for 12 months in the Account.
 - **Dormant** if there are no Customer-induced transactions for 24 months in the Account. i.e. no Customer-induced transactions for 12 months after the Account has become Inactive.
- Customer-induced transactions shall mean any credit or debit transactions done by a Customer in the Account through the following modes:
 1. Transactions through Cheque
 2. Cash or Cheque Deposit
 3. Withdrawal or Deposit through ATM
 4. Transaction through Internet
 5. Transaction by EFT
 6. Inward / Outward Bill
- The Bank may in its sole discretion deny Services and / or transaction in the Account of a Customer, which has been classified as Inactive or Dormant.

33. Terms and Conditions specific to FxOnline Service:

- These terms are specific to the FxOnline Service hosted on the i-Treasury platform offered by the Bank to the Customer for making request for and carrying out foreign exchange related transactions.
- Availability of FxOnline Service to the Customer shall be determined by the Bank in its sole discretion and shall be subject to the terms and conditions contained herein and as may be stipulated by the Bank from time to time. The Customer may be required to submit/furnish/execute additional documents to the Bank, in a form and manner acceptable to it, before the Bank permits the use of FxOnline Service or with respect to transactions done/sought to be done through FxOnline Service.
- Upon availing of the FxOnline Service hosted on the i-Treasury platform offered by the Bank, the Customer acknowledges to have read and understood and hereby agrees and accepts the respective terms and conditions governing FxOnline Service and agrees to abide by the same. Further, the Customer hereby declares that all the particulars, documents and information given by the Customer to the Bank are true, correct, complete and up-to date in all respects.
- The Customer understands that on enabling the i-Treasury platform, the authorised Corporate Internet Banking
- ("CIB") users of the Customer shall have access to the i-Treasury platform, and all transactions done by FxOnline service shall continue to be governed by the terms and conditions applicable to CIB and FxOnline Service.
- The Customer agrees that by availing of the FxOnline Service, the Customer shall hold the Bank harmless and indemnified and its interest protected

34. Customer Relationship Policy

- Bank will follow the Customer Relationship Policy to address the customer risks arising out of unauthorized electronic banking transaction. [Click here](#) to know more on the policy.
- The customer relationship policy is already available on the below link on the website. <https://www.icicibank.com/managed-assets/docs/personal/general-links/code-of-commitment/Customer-Relations-Policy.pdf>