

## TERMS AND CONDITIONS GOVERNING CASH MANAGEMENT SERVICES

Last Updated Date: 8 MARCH 2021

### 1. DEFINITIONS

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

"Account" shall mean any bank account of the Client with ICICI Bank Limited or any other bank in India, which is designated as eligible account by ICICI Bank Limited for the Cash Management Services.

"Affiliate" of ICICI Bank shall mean and include (a) any company which is the holding company or subsidiary of ICICI Bank, or (b) a Person under the control of or under common control with ICICI Bank, or (c) any Person of which ICICI Bank has a direct or beneficial interest of 26% or more of the voting securities. For the purpose of this 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" shall mean application(s) for availing of the Services from ICICI Bank in form and manner prescribed by ICICI Bank.

"Client Bank" shall mean any bank that has submitted an Application to ICICI Bank for the purpose of availing Cash Management Services from ICICI Bank for and on behalf of its own customers.

"Channels" shall mean floppy, e-mail, letters, branches, Network Connection web interface of ICICI Bank or interface installed at the Client's server including the H2H Client Server or other electronic communication method permitted by ICICI Bank through which the Client or the Client Bank may supply/make available the requests for Disbursements or Instruments, the details of the Beneficiaries and other instructions for the Services.

"Client" shall mean any Person having an Account or requesting for availing any or all the Cash Management Services through an Application, which Application has been accepted by ICICI Bank and shall include the Client Bank and its customers where the context so requires.

"Facility/Facilities" or "Service(s)" shall mean Cash Management Services offered by ICICI Bank to the Client as more particularly described in the corresponding Schedules hereunder. The term "Facility/Service", when used in the Schedules herein shall mean the facility covered under the respective Schedules.

"Instrument" shall mean cheques (including I-Multipay Cheques and PDCs), demand drafts, pay orders and any other instruments of similar nature in respect of which services are offered by ICICI Bank;

“Locations” shall mean such locations where ICICI Bank may provide the Cash Management Services and as agreed in the Application and such other locations as may be intimated by ICICI Bank to the Client from time to time.

“Person” shall mean and include individuals, company or corporation, trust, sole proprietorship, partnership firm and any other association of persons whether registered or not;

“Website” refers to the website owned, established and maintained by ICICI Bank at the URL ‘www.icicibank.com’.

Capitalized terms used in the main body of the Terms and Conditions but not defined herein shall have the meaning ascribed to them in the Schedules. Capitalized terms used in the Schedules but not defined therein shall have the meaning ascribed to them in this clause. Words or expressions used in these Terms and Conditions, but not specifically defined herein shall have the respective meanings assigned to them by ICICI Bank or Reserve Bank of India from time to time.

All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation". 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, reenactments or replacements for the time being in force.

## 2. APPLICABILITY

The Client shall make an Application to ICICI Bank for use of the Facility. ICICI Bank shall be entitled at its sole discretion to accept or reject any Application as may be submitted by the Client. By applying for or availing of the Facility, the Client acknowledges as having read, understood and accepted these Terms and Conditions and agrees to abide by the same.

## 3. SIGNATORIES

The Client shall, from time to time, furnish to ICICI Bank, the specimen signatures of its authorised representatives who are authorised to execute/endorse Instruments and receive or collect Instruments and provide instructions to ICICI Bank on behalf of the Client.

The Client shall, from time to time, provide ICICI Bank the IP addresses of the Transaction Initiators who are authorized to send/receive the Transaction Files on behalf of the Client.

## 4. FORCE MAJEURE

ICICI 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 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 correspondent banks), riots, insurrection, war or acts of government, loss of Instruments by the pickup agency / correspondent banks, changes in legislation and other allied acts of regulatory nature] then ICICI 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 any such obligations capable of being fulfilled. ICICI 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.

## **5. COMMUNICATION**

The Client agrees that ICICI Bank may send information including data, statements and reports to the Client relating to the Facility via electronic mail to an address designated by the Client for that purpose in the Application. The Client recognizes that such information would be of a confidential nature and the information may be intercepted, read, modified or altered by any person during such transmission. The Client 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. 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 Client agrees and confirms that all transactions effected by or through the Channels 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. ICICI Bank shall be entitled to rely and act on any communication through the Channels, which originate or appear to originate from the Client and such actions shall be fully binding on the Client.

## **6. REPRESENTATIONS AND WARRANTIES**

The Client represents to ICICI Bank that:

- i. The Client has full power to perform its obligations in accordance with these Terms and Conditions and has taken all necessary action, including all internal and corporate approvals, for execution of the Application and availing of the Facility.
- ii. Availing of the Facility from ICICI Bank does not or shall not violate or conflict with any law applicable governing the Client and/or any regulatory requirements, any provision of the Client's constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or terms of any contract binding on or affecting it or any of its assets. Provided that the Client shall intimate ICICI Bank of any change in any regulatory requirements, the effect of which may be to restrict or prohibit the provision of the Facility.

- iii. The Client shall be responsible for complying with all applicable laws and regulations (including guidelines issued by Reserve Bank of India from time to time) in connection with the Facility.
- iv. The Client shall be solely responsible for any acts, errors, omission or fraud on the part of its employees or agents.
- v. The Client agrees and understands that the Client shall be solely responsible for the Auto Debit Instructions/ Mandates received by ICICI Bank from its Customers and ICICI Bank acting in accordance thereof.
- vi. The Client hereby agrees that ICICI Bank will not be liable for dishonor of any Instrument(s) issued by the Client or any third party or any consequences thereof by reason of delay or non-performance of the Facility, including consequences under Section 138 of the Negotiable Instruments Act, 1881. The Client shall be solely liable for ensuring availability of sufficient funds in the Account at all times for avoiding liability under Section 138 of the Negotiable Instruments Act, 1881.
- vii. The Client hereby agrees that the Facility will not be utilized for any type of cash withdrawal or bearer Instruments.
- viii. The Client hereby irrevocably agrees to and consents that ICICI Bank may disclose at any time and share with or in any manner make available to any agencies, bureaus, Affiliates, firms, associations, corporate bodies, banks, financial institutions and other persons any information about the Client where such disclosure is necessary under law or where there is a duty to the public to disclose such information or where the interest of ICICI Bank requires such disclosure. Additionally, ICICI Bank may disclose such personal and financial information about the Client that is in the public domain.
- ix. The Client further agrees that in case the Client 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 Client's account, ICICI Bank and/or RBI and/or Credit Information Bureau (India) Ltd will have an unqualified right to disclose or publish the Client's name (including the name of the directors) as defaulter in such manner and through such medium as ICICI Bank and/or the RBI and/or Credit Information Bureau (India) Ltd in their absolute discretion may think fit.
- x. The Client agrees that ICICI Bank may appoint an agent or agents on behalf of the Client to avail of the Facility at the sole risk and responsibility of the Client.
- xi. The Client agrees and understand that ICICI bank would endeavor to provide the facility in a reasonable timeframe, however all clearing of Instruments would be subject to statutory / regulatory compulsions.

## 7. TERMINATION OF THE FACILITY

The Client may discontinue or terminate use of any or all the Facilities hereunder by giving minimum 30 days prior written notice to ICICI Bank. Provided that such termination shall not affect the Client's liability to fulfill and complete its obligations in connection with the Facility(ies) discontinued or terminated, including without limitation, liquidation of Instruments, payment of interest and services fees or charges, refunds to ICICI Bank, etc. The termination of the Facility(ies) shall not affect any accrued rights and liabilities of the Client and ICICI Bank.

ICICI Bank reserves the right to terminate or suspend any or all the Facilities, in whole or in part, forthwith, at any time without assigning any reason by notifying the Client either through its Website, email, fax or letter or other communication as it may deem fit. In case of a temporary withdrawal or suspension of any or all the Facilities, the privileges may be reinstated by ICICI Bank at its sole discretion. Subject to statutory/regulatory compulsions, ICICI Bank would endeavor to give reasonable notice before termination.

## 8. INDEMNITY

The Client and the Client Bank agrees to indemnify, without delay or demur, ICICI Bank and its agents and keep ICICI Bank and its agent indemnified harmless at all times from and against any and all actions, claims, suits, proceedings, demands, damages, losses, costs, and expenses (including attorney's fees) which ICICI Bank may suffer or incur, directly or indirectly, arising from or in connection with:

- i. Any loss, mishandling or misuse of Instruments or issuance by ICICI Bank of duplicate demand drafts or pay orders or other Instruments; ii. Defect in or absence of title of the Client or the Beneficiary under the Instruments or forgery or alteration of the Instruments; iii. Any Instruments that are returned or are unpaid or any Instruments that are dishonoured;
- iv. Non-compliance with applicable laws or court or statutory order or any action by any statutory, administrative or regulatory body;
- v. Any error, default, fraud, acts, omission, negligence, misfeasance, malfeasance or misconduct of the Client's employees or any agents, third party Consumers and/or ISURE PAY Customers. vi.
- vi. Any claim by any Beneficiary, Consumer, Customer/I-SURE PAY Customer or third party in relation to any Instrument or otherwise;
- vii. Breach of any obligations, representations or warranties/ any of these terms and conditions by the Client.
- viii. Any inaccuracy, error or omission of any data, information or message as provided by the Client or as provided by the Customers of the Client in their Instruction/Mandate, or the transmission or delivery of any such data, information or

message as provided by the Client or the Customers of the Client; ix. Any payment/s against counterfeit or forged Instruments.

x. Any stop payment instructions by the Client or the Customers of the Client; xi.

Any unauthorized modification to the Network Connection.

xii. Honouring by ICICI Bank, whether at their discretion or on request of the Client, of Instruments presented to them, whether or not in conformity with the terms of this terms and conditions;

xiii. Any defects in printing of the cheques under Internet Based Cheque Writing facility

or Reconciliation or any rejection of cheques by Reserve Bank of India xiv. Any frauds committed due to the Client not adhering to good practices as suggested by ICICI Bank xv.

Revocation of the Mandates by the Customers at any time

All indemnities given by the Client to ICICI Bank shall survive the termination of the Facility.

#### 9. LIMITATION OF LIABILITY

ICICI Bank shall not be liable for any inaccuracy, error or delay in, or omission of (a) any data, information or message, or (b) the transmission or delivery of any such data, information or message; or (c) any loss or damage arising from or occasioned by any such inaccuracy, error, delay or omission, non-performance or interruption in any such data, information or message. For the purpose of this clause data shall include Data File.

Under no circumstances shall ICICI Bank, its employees, directors, and its third party agents involved in processing, delivering or managing the Services, be liable for any direct, indirect, incidental, special or consequential damages, or any damages whatsoever, including punitive or exemplary (including, but not limited to, damages caused by any virus, personal injury, negligence, loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any

pecuniary loss), arising out of or in any way connected with the provision of or any inadequacy or deficiency in the provision of Services or resulting from unauthorized access or alteration of transmissions or data or arising from suspension or termination of the Services or any inability of ICICI Bank to receive instructions, directions, orders or other communications from the Client or Customers of the Client or to transmit any related message for any reason whatsoever, whether based on contract, tort, strict liability or otherwise.

#### 10. AMENDMENT TO THE TERMS

ICICI Bank has the absolute discretion to amend or supplement any of the Terms and Conditions at any time and that ICICI Bank will endeavor to give notice of the same by email 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 and be binding on the Client.

## 11. GOVERNING LAW

These Terms and Conditions are 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.

## 12. AGENTS

The Client acknowledges that ICICI Bank may appoint agents e.g. courier agents for rendering Services to the Clients from time to time.

## 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.

## 14. CHARGES/FEES

The Client shall be liable to pay fees and charges for the Facility as specified in the fee structure. Notwithstanding anything contained in these Terms and Conditions, such fee structure may be varied by ICICI Bank from time to time at its absolute discretion by providing notice (by email, letter or by displaying the amended fee structure on the Website in any manner) of the revised fee structure to the Client and the Client agrees to be bound by the revised/amended charges and fee structure from the day falling one (1) month from the date of such notice. The Client shall be solely responsible for the payment of all past, present and future central, state and local levies, direct/indirect taxes, duties fines, penalties and charges (including without limitation service tax, sales taxes, value added taxes, excise duties and customs duties, if any), by whatever name called, as may become due and payable in relation to the Facility. ICICI Bank is entitled to recover the charges/fees by adjusting the same against the collection proceeds or other funds belonging to the Client or by debit to the Account under the Facility. Failure to pay the charges/fees (including applicable taxes) on or before the specified date will render the Client liable for payment of interest at such rate as may be stipulated by ICICI Bank.

## 15. NON-TRANSFERABILITY

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

## 16. ASSIGNMENT

The Client shall not assign its rights or obligations under the Facility to any person. ICICI Bank may assign its rights and/or obligations hereunder, at any time, to any person without notice to the Client.

## 17. WAIVER

No failure or delay by ICICI 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. The rights and remedies of ICICI Bank hereunder are cumulative and not exclusive of any rights or remedies available in law.

## 18. 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.

## 19. ADVERTISING OR PUBLICITY

The Client shall at no time use or associate the name or marks of ICICI Bank with its own name or refer to ICICI Bank in any advertising or publicity releases or during any of its promotional or marketing activities without the prior written consent of ICICI Bank.

## 20. 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.

## 21. THIRD PARTY RIGHTS

A person who is not a party to these Terms and Conditions (other than an Affiliate of ICICI Bank) shall have no right to enforce them.

## 22. DISCLAIMER

ICICI Bank shall use best efforts in providing Facility to the Client. All arrangements are exclusive of intervening Bank Holidays and Sundays for clearing purposes i.e. on a working day basis only and the Client unconditionally agrees and understands that the credit to the Client or payout on behalf of the Client would be made after considering the intervening bank holidays after deposit of Instrument. The entries in ICICI Bank's books 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 these Terms and Conditions and matters therein appearing shall be binding on the Client unless in the event of there being any patent mistake or error therein.

ICICI Bank shall not be liable for any non-compliance of any applicable rules and regulations by the Client in connection with the Facility. ICICI Bank makes no express or implied warranty with respect to the Facility. ICICI Bank makes no warranty that (i) the Facility will meet all the requirements of the Client; or (ii) the Facility will be uninterrupted or timely. The Client 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 Client.

ICICI Bank shall not be liable for any fraud, misconduct, act, omission or negligence of the agents or correspondent banks appointed by ICICI Bank or the Client for the purpose of the Services hereunder. Until the Instruments are delivered to ICICI Bank at the branch office and duly acknowledged by an authorized representative of ICICI Bank, the Client shall be solely responsible for safekeeping and security of the Instruments.

### 23. MISCELLANEOUS CLAUSES

- a) Clause headings are inserted for convenience and shall not be deemed to affect the interpretation of these terms and conditions.
  
- b) The Client and ICICI Bank shall continue to be the owner of its respective trademarks, copyrights and all other proprietary rights and neither shall use any trade mark, logo or copyright of the other party without permission in writing of the party who owns such proprietary rights.
  
- c) These terms and conditions override and supersede all prior writings and oral understandings between the Parties hereto 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. It is expressly agreed by and between the Parties that all further additional documents and / or writings that may be executed shall be deemed to be a part and parcel of these terms and conditions and the same shall in no way be treated as a substitution or amendment unless expressly so provided and mutually agreed upon.
  
- d) Any notice or notification or other written communication pursuant hereto shall be addressed to ICICI Bank at the address/contact details mentioned herein below and to the Client at the address/contact details specified in the Application. Each such notice or notification or other written communication shall be effective:
  - i. if given by fax, when such fax is transmitted to the fax number specified herein/in the Application, as the case may be, and the appropriate answer back is received, or
  - ii. if delivered by courier service, 24 hours after such communication is delivered to the courier service, shipping charges paid and properly addressed, or
  - iii. if given by e-mail, when the message regarding the delivery of such mail is received

by the notifying Party; and

- iv. if given by any other means, when delivered at the address specified herein/in the Application, as the case may be.

ICICI Bank

Head, CMS Operations,

ICICI Bank Limited,

Chandivali Tower,

Autumn Estate,

Near Chandivali Studio,

Opposite Mahada Colony,

Chandivali, Andheri (East) -400072

Fax number- 022-66466087. Email address- [cmsclientsetup@icicibank.com](mailto:cmsclientsetup@icicibank.com)

## SCHEDULE I

### PART " A "

#### COLLECTIONS

##### 1. DEFINITIONS

"Drop Box Service" shall mean and include the Facility and Services for collection of the instruments deposited by the Client or any third party on behalf of or in favor of the client, in any of the drop boxes as may be specified by ICICI Bank from time to time.

"Pooling Branch" shall mean the branch or branches selected by the Client for the purpose of pooling the collections and to operate the Account or to receive the payment proceeds of the Instruments collected under the Facility; and

2. These Services shall cover collections of Instruments as may be mentioned in the Application, unless otherwise notified by ICICI Bank. The Services would only cover such Instruments and shall not be extended to cover any other payments or receipts of any nature whatsoever. The Services will cover Locations as specified in the Application. The funds will be credited to the branch /Pooling Branch as may be specified in the Application.

3. The Instruments favoring the Client shall be delivered to ICICI Bank or its authorized representative within the time limit that may be specified by ICICI Bank from time to time. The Client shall ensure that all details with respect to Instruments delivered to ICICI Bank or its representatives is correctly maintained by the Client and except for collection of Instruments done through drop boxes, the Client shall ensure that it duly receives acknowledgment for the same. ICICI Bank in its sole discretion may accept or reject the Instruments so deposited and such decision shall be binding on the Client. ICICI Bank

shall credit the Account as may be specified on the Instrument and shall not be liable for any wrong credits due to any incorrect information furnished by the Client or any third party depositing the Instruments in the drop boxes and ICICI Bank shall be held harmless for any consequences arising as a result thereof. ICICI Bank shall inform the Client about the details of all the Instruments deposited in the drop boxes at such periodic intervals as may be decided by ICICI Bank from time to time at its sole discretion. Such periodic reports shall be final and conclusive proof of the number and details on the Instruments deposited in the drop boxes.

4. All Instruments drawn in favor of the Client and payable at the Locations within ICICI Bank's network and/or outside ICICI Bank's network, delivered to ICICI Bank and/or its representatives will be collected by ICICI Bank and/or its representatives at various Locations as agreed in the Application.
5. ICICI Bank shall accept for collections only such cheques or drafts, which are "account payee" Instruments payable in favor of the Client at the Locations as agreed by ICICI Bank from time to time and the Client shall ensure that bearer cheques are not delivered to ICICI Bank for collections by the Client or any person on behalf of the Client.
6. ICICI Bank shall use best endeavors to ensure that the Account is credited /pay order is delivered as soon as reasonably practicable. It shall be solely the Client's responsibility to verify on a continuous basis that the Instruments are duly deposited in the Account or pay order delivered to the Client as agreed between ICICI Bank and the Client from time to time. The Client acknowledges that in case the day of credit or payment is a holiday at the clearing Location or payout location, then the payment or credit will be made / given on the next working day.
7. The Client agrees that ICICI Bank shall not be liable for return of unpaid Instruments (including PDCs), if such return is on account of insufficient funds in the accounts of the Client's customers or furnishing of any incorrect information by the Client or for any error, mistake, omission not directly attributable to ICICI Bank.
8. At locations where ICICI Bank does not have its branches, it shall be open for ICICI Bank to utilize the services of any other bank ("correspondent bank") as an agent for collection of Instruments on behalf of the Client at the sole risk of the Client. ICICI Bank disclaims any and all liability for any negligence or misconduct or defective services by such correspondent bank in providing the Facility. The Client acknowledges that the quality of the provision of the Facility through correspondent bank shall solely depend upon the facilities available to the correspondent bank and ICICI Bank shall not be liable to the Client for any delay or nonperformance or in adequate performance by the correspondent bank.

9. In the event Instrument(s) are lost in transit or otherwise, then ICICI Bank shall be entitled to debit the Client for the same if the credit has already been provided to the Client, and ICICI Bank's statement intimating the nonpayment/non-receipt of the Instrument(s) will be final and binding on the Client. The Client understands that ICICI Bank will assist in tracing the Instrument(s) and/or certify the loss, however, ICICI Bank will not be liable for any loss/damage in any way and it shall be Client's responsibility to get fresh/duplicate Instrument favoring the Client.
10. The Client hereby unconditionally and irrevocably authorizes ICICI Bank to reverse any credit entry in the Account consequent to the return of the Instrument unpaid, if the same has already been credited to the Account or any other bank account or paid to the Client or any person on behalf of the Client.
11. In event of non-realization of Instruments through correspondent bank, ICICI Bank shall be entitled to debit the Account or any other bank account maintained with ICICI Bank with the amount of credit given to the Client. Where the amount in the Account is insufficient to cover the amount of such Instruments, then ICICI Bank shall be entitled to recover the same from the Client in any manner as it may deem fit and the Client undertakes to pay the same forthwith and in any case not later than 3 (three) days from demand by ICICI Bank, failing which the Client shall be liable to pay interest at the rate as stipulated by ICICI Bank
12. The Client shall ensure that the Client has valid and legal title to Instruments collected under the Facility. In event the Client's title to the Instruments collected under the Facility is found to be defective or the Client is found to have no title to the Instruments, then the Client undertakes to refund the amounts under the Instruments (together with interest, if any) forthwith to ICICI Bank and in any case not later than 3 (three) days from demand by ICICI Bank, failing which the Client shall be liable to pay interest at the rate as stipulated by ICICI Bank. Client in such cases shall defend at its own cost any legal action by any third party against ICICI Bank for alleged conversion/misappropriation of Instruments.
13. The Client shall be solely liable for any loss or damage arising on account of the forged or fraudulently altered Instruments
14. In the event the Client is availing the Facility on a "day arrangement basis", the Client shall avail overdraft facility from ICICI Bank, on such terms and conditions as may be stipulated by ICICI The Client agrees and understands that repayment of the overdraft facility shall be in accordance with the transaction documents executed by the Client in that behalf.

(i) The Client agrees to subscribe for CMS WEB facility of ICICI Bank whereby the Client shall be able to view the transaction status under the Facility. The Client agrees that the Client shall not have any transactional access through CMS WEB facility.

(ii) ICICI Bank will take reasonable steps to regularly update the information provided through CMS WEB. The Client expressly agrees that its use of this facility is at its sole risk. The CMS WEB facility is provided on an "as is" and "as available" basis. Except as warranted in the Terms and Conditions, ICICI Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to merchantability, fitness for a particular purpose, data accuracy and completeness relating to CMS WEB facility. ICICI Bank does not warrant that access to the CMS WEB facility will be uninterrupted, timely or error free. ICICI Bank shall on a best efforts basis maintain the CMS WEB facility error free. ICICI Bank will not be liable for any virus that may enter the Client's system as a result of the Client using the CMS WEB facility.

(iii) The Client would be permitted to access CMS WEB facility through user id and password. The Client accepts the sole responsibility for use, confidentiality and protection of the user id and password and the access to the CMS WEB facility. The Client shall comply with such guidelines, instructions or terms as ICICI Bank may prescribe from time to time with respect to security of the password. The Client shall immediately inform ICICI Bank if the Client knows or believes that the security of the password has been compromised.

## PART "B"

### PDC WAREHOUSE FACILITY FOR COLLECTIONS

#### 1. DEFINITIONS

"Cycle Date" shall mean such date on which the PDCs are sent for clearing as may be mutually determined by ICICI Bank and the Client.

"Due Date" shall mean the date mentioned on the PDC on or after which the PDCs are sent for clearing.

"PDC" shall mean post-dated cheques.

"PDC Warehousing Facility" shall mean the PDC collection facility provided by ICICI Bank to its clients through the Warehouse.

"Warehouse" shall mean the division of ICICI Bank which offers storage facility of the PDCs to its clients.

2. Without prejudice to anything contained above, ICICI Bank will act, as banker to the Client for collecting PDCs from the Client and safekeeping the PDCs in the Warehouse till the Cycle Date. The Client agrees to provide the PDCs to ICICI Bank in bundles enclosed in a

packet duly stamped as "PDC Cheques" by the Client. ICICI Bank shall not be held responsible for any interchange which might take place between PDCs and other Instruments as a result of failure on the Client's part to properly stamp the PDC packets. ICICI Bank may in its sole discretion accept or reject the PDCs given by the Client, without assigning any reason.

3. The PDCs shall be sent for clearing by ICICI Bank on their respective Cycle Dates. In the event the Client does not want certain PDCs to be sent for clearing for any reason whatsoever, the Client shall send a written request to ICICI Bank for return of such PDCs at least fifteen (15) working days before their Due Dates. ICICI Bank, on receipt of the written request, at its sole discretion, dispatches the PDCs to the Client or asks the Client to collect it from a particular branch or office of ICICI Bank. The Client agrees that once the PDCs are handed over to the Client, all obligations of ICICI Bank in relation to the same shall come to an end and ICICI Bank shall not be liable for any consequence (including non credit to the Account in relation to the returned PDCs) as a result of such return of PDCs.
4. The Client shall also be required to submit a cover letter (containing details such as date, amount of the cheques, cheque number, total number and value of PDCs etc) at the time of handing over the PDCs to ICICI Bank in such format which ICICI Bank in its sole discretion determines. In the event the Client fails to submit the cover letter along with the PDCs, the actual number of PDCs received by ICICI Bank, as found by ICICI Bank shall be final and binding on the Client and ICICI Bank shall not entertain any complaints of the Client in relation to the same thereafter.
5. In case of any discrepancy between the contents of the cover letter and the PDCs received by ICICI Bank, ICICI Bank shall notify the Client about such discrepancies and shall continue to process the PDCs received by it. The Client shall raise any objection in relation to the aforesaid processing by ICICI Bank within 24 hours of receipt of the notification failing which the Client shall be bound by the details of the PDCs received by ICICI Bank.
6. The Client hereby undertakes, and agrees to:
  - i. Provide the PDCs either in the ascending or the descending order of their Due Dates and not in a random fashion.
  - ii. Provide the PDCs at least thirty days (30) prior to their Cycle Dates.
  - iii. Not to submit PDCs to ICICI Bank through drop boxes.

7. The Client agrees that in case of loss or destruction of PDCs at ICICI Bank's end, ICICI Bank shall notify the Client immediately about such lost or destroyed PDCs and all responsibilities/liabilities of ICICI Bank in relation to the same shall come to an end upon furnishing of the aforesaid notification. However ICICI Bank agrees to send the destroyed PDCs to the extent retrieved, to the Client, on receipt of Client's request in this regard. The Client may take such action as it deems fit in relation to the lost or destroyed PDCs including arranging for marking a "stop payment" against the same.

## PART " C "

### I-SURE PAY

#### 1. DEFINITIONS

"I-SURE PAY Customer" shall mean any person on whose behalf payment shall be credited to the Account of the Client.

"Amount" shall mean any money due to the Client from I-SURE PAY Customer and which is payable either in cash or through Instrument.

"Network Connection" shall mean the connectivity between ICICI Bank and the Client to facilitate the provision of the Services

2. ICICI Bank will act, as banker to the Client for collection of Amount from the I-SURE PAY Customers and subsequently crediting the Account.
3. The Client agrees and understands that the Facility will be provided to the Client in accordance with the provisions of the Application and these Terms and Conditions.
4. The Client agrees and understands that credit to the Account will happen after online/offline validation of the I-SURE PAY Customers is carried out at ICICI Bank's end.
5. The Client shall provide/make available to ICICI Bank the master data containing details of the I-SURE PAY Customers ("Master Data") as may be determined by ICICI Bank, through such Channels, as may be communicated to the Client, from time to time.
6. The Client shall for the purpose of offline validation of I-SURE PAY Customers provide the Master Data in the format as approved by ICICI Bank. Any changes in the Master Data shall be made available to ICICI Bank within such time period as may be mutually agreed between the Client and ICICI Bank.
7. ICICI Bank may at its absolute discretion reject a Master Data if (i) it is not in the pre approved format or (ii) it does not contain the requisite details and ICICI Bank shall not be liable for any consequences which may arise as a result of such rejection.
8. ICICI Bank shall validate the I-SURE PAY Customers solely on the basis of Master Data. ICICI Bank may in its sole discretion refuse to accept cash or Instruments from the I-SURE PAY Customers on account of any discrepancy in the details contained in the Master Data

and those provided by the I-SURE PAY Customers. ICICI Bank shall not be responsible for any consequences or any claim from the I-SURE PAY Customers, the Client or any third party due to such refusal to accept cash or Instruments. In addition, the Client acknowledges that credits against Instruments shall be subject to realization of the Instrument and that PDCs shall not be accepted for provision of Facility by ICICI Bank.

9. The Client shall provide all assistance to ICICI Bank to ensure establishment of Network Connection for the purpose of online validation of ISURE PAY Customers. The Client undertakes to obtain prior written confirmation from ICICI Bank for making any change in the Client's system/processes which may affect the Network Connection. The Client agrees and confirms that ICICI Bank shall not be responsible for any claims, damages, losses, costs, and expenses which the Client or any third party may suffer or incur, directly or indirectly, arising from or in connection with such changes caused by the Client affecting the Network Connection.
10. The Client agrees to conform to the prescribed authentication technologies and security measures required for providing the Master Data and undertakes to take all reasonable steps to ensure that the accuracy, completeness, authenticity and security of the details provided is not tampered or violated.
11. The Client hereby agrees that ICICI Bank is not bound to take cognizance of any email request on behalf of the Client other than the email requests received from any of the email addresses as mentioned in the Application. The Client also agrees that any request to be made through any electronic medium (other than an email) shall be accompanied by a covering letter, signed by the authorized signatory of the Client, acknowledging the Client's responsibility and liability for the contents of the electronic medium (other than an email). The Client agrees that ICICI Bank's record of the email/ any electronic medium and the contents thereof shall be proof of the Client's request and shall be binding on the Client and the Client shall not contest or dispute the same in any manner whatsoever. The Client agrees that it shall, at ICICI Bank's request, immediately confirm any email and the contents thereof through a letter signed by its authorized signatory.
12. The Client agrees that the Channel(s) is/are being provided by ICICI Bank at the request of the Client and as a means of convenience. The Client further agrees that such Channels are liable to be discontinued without notice at ICICI Bank's sole discretion. The Client further agrees that access to the above Channels would be subject to such terms and conditions as ICICI Bank may, from time to time, provide for availing of such Channels and the Client agrees and undertakes to abide by such terms and conditions.



13. The Client represents, confirms and acknowledges that the Channels are nonsecure means of communication and liable to delay, non-delivery, corruption, hacking and interception by third parties. The Client agrees that ICICI Bank shall be entitled to rely on the Master Data or any communication received through the Channels on an "as is" basis without any obligation or duty to inquire into the genuineness or correctness of the Master Data. Such communication and the contents of the Master Data and all such communications shall bind the Client.
14. The Client agrees and undertakes to confirm and ratify without any delay or demur, if so required by ICICI Bank, the Master Data or any communication given pursuant to these Terms and Conditions and all actions taken / not taken by ICICI Bank pursuant to these Terms and Conditions.
15. The Client shall ensure that all details with respect to Instruments delivered to ICICI Bank or its representatives is correctly provided and the term "I-SURE PAY" is clearly marked in writing on the deposit slips by the I-SURE PAY Customers. ICICI Bank shall only accept such Instruments and cash delivered to ICICI Bank with the deposit slip so marked.
16. The Client confirms and understands that the responsibility of receiving an acknowledgment of the deposition of cash/Instrument is that of the I-SURE PAY Customers. Any discrepancy on the acknowledgment shall be raised by the ISURE PAY Customers immediately to the concerned employee /representative of ICICI Bank. ICICI Bank will not entertain any complaint of I-SURE PAY Customers later on. The Client agrees that intimating the I-SURE PAY Customers with respect to the returned Instruments is the responsibility of the Client.
17. The Client understands that cash can be deposited by I-SURE PAY Customers at all branches of ICICI Bank, however, Instruments can be deposited only at CMS enabled ICICI Bank's branches. ICICI Bank shall not accept Instruments at ICICI Bank branches which are not CMS enabled and disclaims all liability which may arise as a result thereof.

## Part "D"

### i-Cash Connect

#### 1. DEFINITIONS

"Account" refers to the current account of the Client with ICICI Bank in India, which is designated as eligible account by ICICI Bank for the purposes of availing Cash Collection Services.

"BC" shall mean a third party business correspondent appointed by the Bank, in terms of RBI notification RBI/2010-11/217 for Financial Inclusion by Extension of Banking Services- Use of Business Correspondents, for the provision of Cash Collection Services.

"Client" refers to a person/entity having an Account with ICICI Bank and requesting for availing of Cash Collection Services, which request has been accepted by ICICI Bank, or any other person depositing cash on behalf of such person/entity, where the context so requires. "Cash Deposition Facility through Business Correspondent (BC) - Application Form" shall mean the service request form to be provided by the Client for availing Cash Collection Services through BC from ICICI Bank in the form and manner prescribed by ICICI Bank.

"CSP" shall mean the customer service points of the BC where the Client will deposit cash for the provision of the Cash Collection Services.

"Request" refers to the requests for any additional information or communication regarding location feasibility or otherwise with respect to the Cash Collection Services as may be sent by the Client to ICICI Bank by way of an e-mail transmission from an email ID registered with ICICI Bank.

"Website" refers to [www.icicibank.com](http://www.icicibank.com), which is owned, operated and maintained by ICICI Bank.

2. The Client undertakes that every Request in relation to location feasibility made to ICICI Bank will contain location details along with complete address (along with pincode) and daily cash deposition limits for the provision of Cash Collection Services through CSP of the BC.
3. ICICI Bank will in its sole discretion confirm feasible locations to Client and it is on the acceptance of such locations that Client undertakes to submit a duly filled in Application Form or any other document prescribed by ICICI Bank and signed as per the mode of operation of the Account held by the Client with ICICI Bank.
4. ICICI Bank will issue a confirmation letter to the Client with details of the CSPs and a link for generation of QR code based deposit slip
5. The Client agrees that the Client will use the link to generate QR code based deposit slip for the cash to be deposited at CSP of BC and that the Client will provide a pre filled QR code based deposit slip and any additional information prescribed by ICICI Bank along with the cash when the Client visits the CSPs of the BC.
6. In case of cash deposition by customer of client, the client agrees that his customer will provide requisite information along with cash at the time of visit to CSP's of the BC.
7. The Client undertakes to follow RBI directive vide DBOD No. Dir. BC.

43/13.03.00/2001-02 dated November 07, 2001 and as updated from time to time on Clean Notes Policy and desist from depositing notes that are cello taped or stapled or mutilated or where it is scribbled/written on the note. The Client further agrees that any fake notes if found will be impounded by the CSPs and will not be returned to the Client. Any credit of fake note given to clients account will be recovered / reversed from its account subsequently.

8. In case of any discrepancies in physical cash and the amount specified on the deposit slip, the Client will be required to re-generate the deposit slip with correct amount. For every deposit the Client will receive a validation code/number which is required to be shared with the CSP to complete the cash deposition transaction.
9. On successful completion of cash deposition transaction, the Client will receive a SMS confirmation of the transaction being successful and an email confirming the same.
10. The Client hereby acknowledges that the responsibility of cash lies with the Client until the BC's CSP has provided an acknowledgement of deposition to the Client.
11. The Client agrees that the Account will be credited once ICICI Bank receives the money from the BC and ICICI will in no way be liable for any transaction failure on account of the inability on part of BC/CSP to duly transfer the money to ICICI Bank.
12. The Client agrees to inform ICICI Bank within 7 days from date of transactions (date on which cash was deposited at CSP of BC) in case of any discrepancy in amount credited to its account and actual cash deposited at CSP of BC.
13. The Client agrees and undertakes to duly comply with its obligations in the Terms prescribed herein, and to duly remit the payments/charges for the Cash Collection Services as agreed between ICICI Bank and Client or the Client and BC as the case may be.
14. The Client agrees that ICICI Bank shall not be liable if: i. The Client has breached any of the Terms and Conditions, contained herein or has acted in breach of applicable law or ii. The Client has contributed to or if the loss accruing to the Client is a result of failure on part of the Client to advise ICICI Bank within 7 days about unauthorized access of or erroneous transactions in the Account by use of the Cash Collection Services. The Client agrees that ICICI Bank may at such times as ICICI Bank may deem fit, request the Client to approach ICICI Bank Branch with the acknowledgement provided by the CSP of BC to the Client.
15. Under no circumstances, shall ICICI Bank, its employees, directors involved in providing the Services be liable for any direct, indirect, incidental, special or consequential damages, or any damages whatsoever, including punitive or exemplary (including, but not limited to loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any pecuniary loss), arising out of or in any way connected with the provision of the Cash Collection Services or arising from interruption, suspension or termination of cash deposition through BC

services or any inability of ICICI Bank to receive instructions, directions, orders or other communications from the Client or to transmit any related message for any reason whatsoever, whether based on contract, tort, strict liability or otherwise. Without prejudice to the foregoing and notwithstanding anything to the contrary contained herein, the aggregate liability of ICICI Bank under this arrangement shall not exceed the service charges received by ICICI Bank from the Client under the Services if any.

16. The Client hereby indemnifies and agrees to keep ICICI Bank indemnified against all and any costs, losses, damages, expenses (including all legal expenses on a full indemnity basis) or other liability sustained or incurred by ICICI Bank as a result of ICICI Bank accepting and agreeing to provide Cash Collection Services to the Client including but not limited to the Client handing over cash to CSP of BC appointed by ICICI Bank without ensuring that SMS acknowledgement is received by the depositor (acting on behalf of the Client)/Client and/or email confirmation is received by Client at the time of cash being deposited at CSPs of BC.
17. The Client hereby authorizes ICICI Bank to charge and debit from the Account / any other account held with ICICI Bank to the extent of all outstanding dues arising as a result of or in connection with the Cash Collection Services to ICICI Bank or to the BC as the case may be.
18. ICICI Bank reserves the right to charge and recover from the Client fees along with applicable taxes for availing the Cash Collection Services at any time as it may deem fit. Failure to pay the charges/fees (including applicable taxes) on or before the specified date will render the Client liable for payment of interest at such rate as may be stipulated by ICICI Bank and/or withdrawal of the Cash Collection Services without any liability to ICICI Bank.
19. The Client agrees that the Cash Collection Services will only be available till 6pm every day (excluding public holidays) or any other time communicated to the Client by ICICI Bank. Further the Client agrees that cash can be deposited with the BC only up to the daily cash deposition limits of the BC and in such denominations as is accepted by the BC and communicated to the Client. Any amount over and above such daily deposition limit will not be accepted by the CSPs.
20. ICICI Bank may, at its discretion, withdraw temporarily or terminate the Cash Collection Services, either wholly or in part, at any time without giving prior notice to the Client. ICICI Bank may, without prior notice, suspend the Cash Collection Services at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Cash Collection Services. ICICI Bank shall endeavor to give a reasonable notice for withdrawal or termination of the Services. At any time, ICICI Bank may give notice to the Client, in such manner as it may deem fit, including but not limited to, posting the notice on its website at [www.icicibank.com](http://www.icicibank.com), that it shall not accept further deposits at the CSPs of the BC. Without prejudice to anything contained above ICICI Bank may suspend or terminate the Cash Collection Services without prior notice if the Client has breached these Terms and

Conditions or ICICI Bank learns of the death, bankruptcy or lack of legal capacity of the Client.

21. All transactions under the Cash Collection Services effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of tele-communication, established by or on behalf of ICICI Bank, for and in respect of the Cash Collection Services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with these Terms and Conditions
22. The Client acknowledges that cash deposition transaction may not be possible in case of absence of network connectivity from either side (Client system or ICICI Bank). In such cases, walk-in customers shall be asked to visit the outlet later.

## SCHEDULE II

### PAYMENTS

#### PART ' A '

### GENERAL TERMS

#### 1. DEFINITIONS

"Beneficiary" shall mean such person whose name shall appear on the face of the Instrument / payment request as the payee.

"Data File" refers to the data uploaded by the Client which data may include the name and address of the Beneficiary, date to be printed on the cheque, amount to be paid to the Beneficiary, print location, and such other details as may be specified by ICICI Bank from time to time.

"Disbursements" shall mean the payments to be made by ICICI Bank for and on behalf of the Client to the Beneficiaries in accordance with these Terms and Conditions and shall include bulk disbursements Payments

"I-Multipay Cheques" shall mean cheques issued under payment Facility.

"Reconciliation" shall mean the confirmation given by the Client through the Channel after verification of the details, including the cheque number, printed on the cheque using the Facility, with the details of the Beneficiary as contained in the Data File and such other details as may be displayed through the Channel.

2. ICICI Bank will act, as banker to the Client for making the Disbursement to the Beneficiaries at various Locations, a list whereof will be furnished by ICICI Bank to the Client from time to time.

3. The Client acknowledges that for availing of payments Facility, the Client may designate an Account from which the payment shall be made or provide sufficient funds to ICICI Bank to liquidate payment obligations of the Client. In case of an Account, the Client shall be solely liable for maintaining sufficient funds in the Account to enable ICICI Bank to provide the Facility of payments. ICICI Bank shall not be liable for any dishonor of cheques or Instruments due to insufficiency of funds or any action initiated or threatened against the Client under Section 138 of the Negotiable Instruments Act, 1881 or under any applicable law.
4. ICICI Bank shall provide payment Facility in such Locations as agreed by ICICI Bank. ICICI Bank shall be duly discharged of its obligations under the payment Facility upon posting, dispatch or handing over of the Instruments to the persons concerned and shall not be liable for any loss or delay in receipt of the Instruments or delay in collection of Instrument by the representatives of the Client from ICICI Bank's premises, as the case may be.
5. ICICI Bank agrees to make Disbursements to the Beneficiaries at the express written request and / or instructions of the Client through the Channels in accordance with the Terms and Conditions herein.
6. The Client shall provide all the necessary details of its Beneficiaries to ICICI Bank at such address as notified by ICICI Bank. The details of the Beneficiaries shall be in such format as may be prescribed by ICICI Bank including but not limited to name and address of the Beneficiary, amount, place where the Disbursement needs to be made and account number (if necessary). The aforesaid details as may be provided to ICICI Bank through any of the Channels shall be duly signed and/or authenticated, in accordance with the applicable laws and these Terms and Conditions, by the representative/s of the Client.
7. The Client agrees to conform to the prescribed authentication technologies and security measures required for providing the request / instruction to ICICI Bank through any of the Channels and undertakes to take all reasonable steps to ensure that the accuracy, completeness, authenticity and security of the details provided is not tampered or violated.
8. The Client hereby agrees that ICICI Bank is not bound to take cognizance of any email request on behalf of the Client other than the email requests received from any of the email addresses as mentioned in the Application. The Client also agrees that any request to be made through any electronic medium (other than an email) shall be accompanied by a covering letter, signed by the authorized signatory of the Client, acknowledging the Client's responsibility and liability for the contents of the electronic medium (other than an email). The Client agrees that ICICI Bank's record of the email/ any electronic medium and the contents thereof shall be proof of the Client's request and shall be binding on the Client and the Client shall not contest or dispute the same in any manner whatsoever. The Client agrees that it shall, at ICICI Bank's request, immediately confirm any email and the contents thereof through a letter signed by its authorized signatory.

9. The Client agrees that the Channel(s) for instructions is/are being provided by ICICI Bank at the request of the Client and as a means of convenience. The Client further agrees that such Channels are liable to be discontinued without notice at ICICI Bank's sole discretion and ICICI Bank shall not be held liable or responsible for the same under any circumstances. The Client further agrees that access to the above Channels would be subject to such terms and conditions as ICICI Bank may, from time to time, provide for availing of such Channels and the Client agrees and undertakes to abide by such terms and conditions.
10. The Client represents, confirms and acknowledges that the Channels are nonsecure means of communication and liable to delay, non-delivery, corruption, hacking and interception by third parties. The Client agrees that ICICI Bank shall be entitled to rely on any communication through the Channels 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 Client.
11. The Client agrees and undertakes to confirm and ratify without any delay or demur, if so required by ICICI Bank, all its instructions / requests given pursuant to these Terms and Conditions and all actions taken / not taken by ICICI Bank pursuant to these Terms and Conditions.

## 12. STOP PAYMENT AND CANCELLATION OF INSTRUMENTS

- (i) Stop payment instructions can be given only for I-Multipay Cheques and not for pay orders or demand drafts. Any stop payment and/or cancellation instructions for any Instrument by the Client are required to be given in writing, addressed to ICICI Bank's CMS Hub at ICICI Bank Tower, Regional Office, Plot No 12, Gachibowli - 5000032 or at such other address as may be communicated by ICICI Bank from time to time, under the signatures of the authorised signatory of the Client stating clearly that the said instructions are for IMultipay Cheques or by way of upload of such instructions through the payment web interface of ICICI Bank, and cannot be given through email or any other means, and ICICI Bank shall on receipt, if practically possible / feasible, give effect to such stop payment and / or cancellation instructions at the sole risk and consequences of the Client.
- (ii) The Client agrees, acknowledges and confirms that ICICI Bank shall be required to recognize such stop payment and/or cancellation instructions only if it is in a capacity to timely inform all its branches at the Locations 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 the Locations. The Client agrees that the details provided by it in such instructions shall be accurate, clear and unambiguous.

(iii) Any loss or claims arising on account of execution of the stop payment and/or cancellation instructions of the Client shall be the sole responsibility of the Client and ICICI Bank shall not be liable for the same.

13. Modes of Payment: ICICI Bank may, adopt one or more, payment modes for Disbursement to the Beneficiaries on behalf of the Clients:

- 1) Writing Client Cheques
- 2) Internet Based Cheque Writing
- 3) Demand drafts/Pay orders
- 4) Electronic Funds Transfer

#### 1) WRITING CLIENT CHEQUES

1. To avail of this option, the Client should have an Account with ICICI Bank.
2. Under this option, ICICI Bank would write local or 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.
3. 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.
4. ICICI Bank agrees to dispatch the cheques to the Client's address or if requested by the Client, ICICI Bank may at its sole discretion, dispatch the cheques to the address of, the Beneficiaries as per the details provided by the Client. On the request of the Client and at ICICI Bank's sole discretion, ICICI Bank may permit the authorised representatives of the Client to collect the cheques from ICICI Bank's premises. ICICI Bank shall be duly discharged of its obligations under the payment Facility upon posting, dispatch or handing over of the



cheques to the persons concerned and shall not be liable for any loss or delay in receipt of the cheques or delay in collection of the cheques from ICICI Bank's premises by the Client's representatives. The Client shall be solely liable for maintaining sufficient funds in the Account to enable ICICI Bank to provide facility of writing Client's cheques.

5. 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.

6. In the event of non-availability of sufficient funds in the said Account, ICICI Bank shall be entitled to dishonor 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.

## 2) INTERNET BASED CHEQUE WRITING

1. ICICI Bank shall provide to the Client the Facility under which the Client shall have the option to write/print cheques electronically with or without facsimile signatures.
2. The Client hereby agrees that it shall write local or at par cheques, as the case may be, and affix the signature of its authorized signatory by mechanical facsimile / lithography process on the cheques to be issued to its Beneficiaries in accordance with the terms contained herein. The Client further agrees that such affixing of signature through a mechanical facsimile/lithography process is proper, legal and valid and such cheques on which such signature is affixed shall be fully binding on the Client and shall be treated as a proper mandate for payment on presentment.
3. The Client shall inform in writing to ICICI Bank of any change or modifications of authorized signatories from time to time in accordance with the process prescribed in this regard by ICICI Bank. 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. Irrespective of any such change of authorized signatories any cheque written prior to the intimation in writing to ICICI Bank and affixed with signatories of such authorized signatories shall be deemed to

be a valid mandate for payment on the cheque from the Client. ICICI Bank shall also not be responsible for the facsimile signatures affixed to the cheques by the Client.

4. The Client agrees to carry out the Reconciliation before dispatching the cheques to the Beneficiary. Further, the Client agrees and understands that ICICI Bank shall not be obliged to verify into the correctness or authenticity of any such information and ICICI Bank shall not have any responsibility towards any discrepancy, which may arise between the Data File and the printed cheques, or due to the failure of the Client to authenticate the cheques through Reconciliation.
5. The Client agrees that any errors/ omissions/ fraud or forgery on the part of the Client or employees or agents of the Client in the course of availing the Facility or at any time thereafter shall be the Client's sole responsibility and ICICI Bank shall not be responsible or liable in any manner for the same.
6. The Client agrees that this Facility has been provided only for cheques and will not be utilized for any other type of bearer instruments. The Client further agrees that no management information report will be provided by ICICI Bank on the cheques uploaded, printed or reconciled by ICICI Bank.
7. The Client agrees that uploading the Data File, authorizing and printing/writing of the cheques, affixing the signatures and carrying out the Reconciliation are at the Client's sole responsibility. Such responsibility may include any double printing or non-printing or deficient printing or on printing (on a cheque other than the one provided by ICICI Bank), of cheques, which may occur in the course of printing/writing the cheques.
8. The Client agrees that in the course of availing the Facility all Client information, Data File or data available with ICICI Bank shall not be deemed to be an instruction given /information provided by the Client to ICICI Bank, Any decision as to honor or dishonor the cheque presented to ICICI Bank shall be on the basis of the tenor of the cheque and the information available with ICICI Bank due to Reconciliation, and ICICI Bank is not required to refer to any other information available in the system of ICICI Bank.
9. The Client hereby agrees that the cheques so issued to the Beneficiaries shall be honored only if the Client has carried out Reconciliation and sufficient balance is available in the said Account and in accordance with the normal course of banking as if the Client itself issues the cheques. Provided that if the Client fails to do the Reconciliation, then after twenty four (24) hours from the time the relevant data file is uploaded, the cheques shall stand automatically authenticated for the purposes of honor and disbursement.

10. The Client hereby agrees that ICICI Bank is not bound to take cognizance of any request on behalf of the Client to print the cheques in case the Client is unable to print the cheques unless the Client registers for the Writing Client Cheques Facility as specified under this Schedule.

### 3) DEMAND DRAFTS/PAY ORDERS

1. Under this option, ICICI Bank would issue drafts / pay orders payable to the Beneficiaries and dispatch them to the Client's address or in the event if so requested by the Client, ICICI Bank may at its sole discretion dispatch the same to the address of the Beneficiaries as per the details provided by the Client. On the request of the Client and at ICICI Bank's sole discretion, ICICI Bank may permit the authorised representatives of the Client to collect the demand drafts/pay orders from ICICI Bank's premises.
2. It shall be the responsibility of the Client to ensure that entire amount of the said demand drafts/pay orders is available with ICICI Bank on or before the date of issuance of the demand drafts/pay orders so as to ensure receipt of value issued before payment on behalf of the Client.
3. ICICI Bank will further make the payment on the demand drafts/pay orders drawn on Locations where ICICI Bank has its branches. In the event of the demand drafts/pay orders being drawn on Locations in which ICICI Bank does not have branches, ICICI Bank reserves the right to route payment through any other bank.

### 4. ELECTRONIC FUNDS TRANSFER

1. To avail of this option, the Client should have an Account with ICICI Bank. Under this option, ICICI Bank shall make the Disbursements to the Beneficiaries on the instructions received from the Client by way of electronic funds transfer from Account of the Client to accounts of Beneficiaries maintained at ICICI Bank and/or at any other bank which falls under the network of Reserve Bank of India's ("RBI") electronic mode of payments such as (i) Funds Transfer; (ii) Electronic Clearing System (ECS); (iii) National Electronic Clearing System (NECS); (iv) National Electronic Fund Transfer (NEFT); (v) Real Time Gross Settlement System (RTGS) or any other electronic mode of payment as permitted by RBI. Fund transfer shall be made by ICICI Bank to the Beneficiary only if the Beneficiary is an account holder of ICICI Bank.

2. The Client agrees that in the event the Client raises a request for disbursement to non resident rupee account(s) of the Beneficiaries through any of the modes of electronic fund transfer specified hereunder, it shall be the duty of the Client to inform ICICI Bank that the Beneficiary's account is a non resident rupee account and further, shall provide/ execute all such documents and do all such acts, deeds and things as may be required by ICICI bank for processing such request. The Client hereby agrees that ICICI Bank is under no obligation to ascertain that the Beneficiary's account is in the nature of a non resident rupee account and the Client shall, without delay or demur, indemnify ICICI Bank and its agents and keep ICICI Bank and its agents indemnified harmless at all times from and against any and all actions, claims, suits, proceedings, demands, damages, losses, costs, and expenses (including attorney's fees) which ICICI Bank may suffer or incur, directly or indirectly, arising from or in connection with processing such a request.

3. In case of NECS, ECS, NEFT and RTGS, ICICI Bank shall make the Disbursements to the Beneficiaries accounts maintained with branches of other banks enabled for such services.

4. For electronic fund transfer the details of the Beneficiaries shall be in such format as may be prescribed by ICICI Bank and shall include all information mandated by RBI from time to time, including but not limited to name of the Beneficiary, amount ,account number of Beneficiary, MICR code etc . These details of the Beneficiaries as may be provided by the Client to ICICI Bank shall be considered as valid and ICICI Bank shall not be held responsible for any error, inaccuracy or mistake in the event of the Disbursements being made as per the details provided by the Client.

5. The Client agrees that electronic fund transfer to the accounts of the Beneficiary shall become irrevocable once the Client's instructions for such transfer have been executed by ICICI Bank.

## PART ' B'

### H2H SERVICES

#### 1. DEFINITIONS

"Connection Line" means the phone line/internet service provider/local area network or any other communication line for the transmission of instructions and Transaction Files from the H2H Client Server to ICICI Bank's systems.

"Encryption" together with grammatical variations when used with respect to any Transaction File shall mean the system and the way of encryption of the Transaction File as informed to the Client by ICICI Bank from time to time;

"H2H Client Server" means the H2H Hardware and software residing at a specified location within the Client's premises or at such other premises as the Client may specify and which is linked to the Local Network Server;

"H2H Hardware" means the machinery and equipment (CPU, disks, tapes, modem, cables, etc.) provided and/or configured to house the software for the H2H Client Server;

"H2H Service" means the service whereby the Client may transmit Encrypted instructions or other information to ICICI Bank for processing under these Terms and Conditions using the H2H Client Server;

"Local Network" means the internal computer network used by the Client to link the Client's employees, including Transaction Initiators, regardless of their individual physical location and includes the Local Network Server, and any enterprise resource planning system or other management system used by the Client, but does not include the H2H Client Server;

"Local Network Server" means the computer that manages the Local Network and which is linked to the H2H Client Server;

"Private Key" means one half of a cryptographic key pair used by a party to generate a digital signature for the Transaction File prior to sending the Transaction File to the recipient;

"Public Key" means the public half of a cryptographic key pair used by the recipient to verify the digital signature on the Transaction File received;

"Transaction File" means a composite file of data and instructions sent by the Client using the H2H Service to ICICI Bank for processing;

"Transaction Initiator" means any individual appointed by the Client and authorized by the Client from time to time to access the H2H Client Server and/or use the H2H Service on behalf of the Client, and whose IP address is mentioned by the Client in the Application. For the avoidance of doubt, the Client is solely responsible for determining and implementing the scope of each of its Transaction Initiators' ability to access the H2H Client Server and/or use the H2H Service.

2. The H2H Service shall be one of the Channels available to the Client to make requests and issue instructions to ICICI Bank for the purposes of Disbursements and the management information system (MIS) services.

### 3. Installation and Maintenance of the Connection Line

3.1 The following provisions shall apply to the installation and maintenance of each of the H2H Client Server(s):

- a) The specifications and particulars of the H2H Client Server(s) and the charges (if any) in connection therewith shall be agreed between each Client and ICICI Bank and shall be set out in the Application.

- b) The Client shall provide ICICI Bank with all necessary information to enable ICICI Bank or its appointed agents to configure and install, align and/or link the H2H Client Server(s) with the Local Network.
- c) The Client shall, at the Client's own expense and in sufficient time to facilitate delivery (if applicable) of the H2H Client Server(s):
  - i. prepare a location for installation of the H2H Client Server(s);
  - ii. prepare the hardware and software (if any) necessary for the installation and operation of the H2H Client Server(s); and
  - iii. provide (if necessary) any other network, electrical and other connections, fittings and facilities as required by ICICI Bank or its appointed agents.
- d) The Client shall allow ICICI Bank or the appointed agents of ICICI Bank access to the Client's premises and to all facilities reasonably required by ICICI Bank or the appointed agents to enable the delivery and installation of the H2H Client Server(s).
- e) The Client agrees that the Client shall not make or cause or permit to be made any alteration, amendment, modification or addition to the H2H Client Server(s) without ICICI Bank's prior written consent (unless such alteration or modification is to give effect to an improvement in design or technology approved by ICICI Bank and is carried out by ICICI Bank or its appointed agents or under ICICI Bank's supervision) and that any such alteration or modification of whatever kind (whether approved or unapproved) shall belong to and become part of the H2H Client Server(s).

3.2 The Client agrees to use the H2H Client Server(s) only for the purposes of the H2H Service and the Client shall not input any other data or software onto the H2H Client Server(s) which is not related to the H2H Service.

3.3 The Client acknowledges that ICICI Bank shall not be liable for any defect in the Connection Line, whatsoever or the consequences arising thereof, unless the defect is directly attributable to any negligent act of ICICI Bank or the agents appointed by ICICI Bank for such installations.

3.4 The Client agrees that within ten (10) days from the termination of the H2H Service, it shall return to ICICI Bank all systems materials (other than the H2H Hardware) and any upgrades as provided by ICICI Bank to the Client, for the H2H Service.

3.5 The Client agrees that ICICI Bank shall have no liability for any defect in any component of the H2H Client Server unless the defect is caused by the willful negligence of ICICI Bank.

#### 4. Activation and Security of the H2H Service

4.1 The Client shall send Encrypted Transaction Files using the H2H Service to ICICI Bank for processing.

4.2 For the purposes of verification of the digital signatures, each Client agrees that each party is solely responsible for generating its Private Key and Public Key and ensuring the due delivery of the Public Key (in the manner agreed to between the Client and ICICI Bank from time to time) to the other party.

4.3 Any change in the method of Encryption or any substitution of either party's Public Key shall only be effective after the date notified by ICICI Bank to the Client. The Client shall not make any change or compromise on the port used for establishing the H2H Client Server.

4.4 Subject to clause 4.6 below, ICICI Bank shall:

- a) encrypt and digitally sign any information required by the Client in relation to all Transaction Files and all other information prior to sending such information to the Client.
- b) have no responsibility to act upon and shall have no liability in relation to any Transaction File unless the Transaction File is digitally signed and Encrypted by the Client prior to sending it to ICICI Bank;

4.5 The Client agrees that it shall not be entitled to rely on any information sent by

ICICI Bank in response to any Transaction File where such information is not Encrypted and is freely accessible by the Client without using ICICI Bank's Public Key, and that ICICI Bank shall not be liable for any losses arising from such act of the Client.

4.6 Where it has been agreed between Client and ICICI Bank that any information or instruction (including any information or instruction relating to any Transaction File) shall not be Encrypted by either or both the Client and ICICI Bank, ICICI Bank shall not have any liability arising from or in connection with the interception of or interference with such information or instruction.

## 5. Ownership of Systems Materials

5.1 Unless otherwise agreed, all systems materials (other than H2H Hardware) and any upgrades shall remain the sole property of ICICI Bank or, in the case of any software made available to the Client by a third party, the property of such third party.

5.2 The Client agrees not by any act or default to render the H2H Client Server(s) or any part of it liable to any distress, execution or other legal process.

## 6. Security of Local Network

6.1 The Client hereby agrees that ICICI Bank is not bound to take cognizance of any Transaction File sent on behalf of the Client other than the Transaction File received from any of Transaction Initiator whose IP addresses are communicated by the Client to ICICI Bank from time to time. The Client agrees that ICICI Bank is entitled to assume that any Transaction File sent via the H2H Service has been keyed in by a Transaction Initiator and agrees to be bound by any transaction initiated by ICICI Bank in response to such an instruction or Transaction File.

6.2 The Client agrees:

- a) to take all reasonable and necessary measures to detect and prevent any unauthorized entry or use of the Local Network;
- b) to immediately inform ICICI Bank in the event that the Client has (or ought to have) reason to believe that there is or has been unauthorized access or use within the Local Network; and
- c) to inform ICICI Bank as soon as possible if the Client becomes aware that any Public Key or Private Key has been corrupted or is unable to perform validly and/or accurately its function.

### SCHEDULE III

#### E-COLLECTIONS

##### 1. DEFINITIONS

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



- a) "Account" shall mean bank account (no. [s]) of the Client with ICICI Bank which is designated as an eligible account by ICICI Bank for the purposes of this Facility.
  
- b) "Virtual ID" refers to the unique number mapped to the Account which shall either be (i) solely the Consumer Number or (ii) a combination of the Consumer Number and the Client Code,
  
- c) "Application" shall mean the E-Collections application prescribed by ICICI Bank for availing the Facility.
  
- d) "Client" shall mean any co-operative bank/ person/other entity (as approved by ICICI Bank) having an Account and requesting for availing the Facility through an Application.
  
- e) "Consumer" shall mean the accountholder of the Client who shall be receiving funds in his/her account with the Client by usage of the Electronic Fund Transfer.
  
- f) "Consumer number" shall mean the unique number allotted to each Consumer by the Client for the purpose of receiving funds in his/her account with the Client, through the usage of Electronic Fund Transfer.
  
- g) "Client Code" refers to the unique code allotted by ICICI Bank to the Client for the purpose of availing the Facility.
  
- h) "Electronic Fund Transfer" shall mean any mode of electronic fund transfer recognized by RBI including but not limited to RTGS, NEFT and fund transfer from and to accounts of the same bank.
  
- i) "ICICI Bank" refers to ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and licensed as a bank under Banking Regulation Act, 1949 and having its registered office at Landmark, Race Course Circle, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Mumbai – 400 051.

j) "Facility/Service" shall mean the e-collection facility and any other connected services offered by ICICI Bank to the Client under its cash management services and as described hereunder.

k) "IFSC" or Indian Financial System Code" shall mean the eleven digit alpha-numeric code recognized by RBI, which identifies a particular branch of a bank participating in electronic payment system.

l) "Inward File" shall mean the payment instruction received by ICICI Bank including the electronic message received by ICICI Bank from Reserve Bank of India for RTGS/NEFT transfer, for the purpose of crediting the Account.

m) "Website" refers to the website owned, established and maintained by ICICI Bank at the URL [www.icicibank.com](http://www.icicibank.com).

2. Words or expressions used in these Terms and Conditions, but not specifically defined herein shall have the respective meanings assigned to them by ICICI Bank or Reserve Bank of India from time to time.

### APPLICABILITY

The Client shall make an Application to ICICI Bank for use of the Facility. ICICI Bank shall be entitled at its sole discretion to accept or reject any Application as may be submitted by the Client. By applying for or availing of the Facility, the Client acknowledges as having read, understood and accepted these Terms and Conditions.

### SERVICES

a) ICICI Bank shall act, as a banker to the Client for the purpose of transferring all funds received for Consumers in the Account of the Client. Such funds received for Consumer may be as transferred by such Consumers through their bank account/s other than the one held with Client, and/or as may be received from third parties.

b) The Client may send the details of the Consumers (including consumer name, Consumer Number and such other details as may be required by ICICI Bank), to ICICI Bank in an electronic or physical form at such designated email addresses and/or the mailing address as may be notified by ICICI Bank to the Client from time to time if the Client wishes ICICI Bank to validate the inward NEFT/ RTGS transactions received under the Facility. In the event ICICI Bank requires the details in an electronic form to be followed by a physical copy, the Client shall promptly send such physical copy of the details to ICICI Bank upon ICICI Bank's request. The details provided by the Client

to ICICI Bank shall be registered with ICICI Bank for the purpose of provision of the Facility.

The Client need not send the details of his Consumers to ICICI Bank if he does not wish ICICI Bank to validate the inward NEFT/ RTGS transactions against the Consumer database.

- c) ICICI Bank shall not be liable for any loss or damage which may arise as a result of the Client furnishing incorrect details of the Consumers or any other necessary details of whatsoever nature to ICICI Bank which details shall be used by ICICI Bank to credit money/funds in the Account of the Client. The Client shall ensure that there is no duplication of the Consumer Number for any two Consumers in the data submitted by the Client to ICICI Bank for the purpose of availing the Services, failing which the Client shall bear all consequences which may arise thereafter.
  
- d) The Client shall ensure that the Consumer is provided with all of the following details (i) the Indian financial system code, and ii) Virtual ID. The Consumer shall in turn ensure that the Consumer / such third party, as the case may be, suitably incorporates these details in the Inward File while transferring funds through Electronic Fund Transfer. . The Client acknowledges that ICICI Bank shall solely rely on the Virtual ID and/or IFSC as mentioned on the Inward File for processing the transaction and crediting the Account and shall not be liable for any loss suffered by the Client /Consumers due to the processing of transactions by ICICI Bank on the basis of such details. The Client agrees that in case of a discrepancy in the Virtual ID, IFSC and other information mentioned in the Inward File and the details registered with ICICI Bank, ICICI Bank shall have the absolute discretion to reject the transaction or process the same based on its judgment and the Client shall not hold ICICI Bank liable for any consequences which may arise based on the aforesaid decision of ICICI Bank. .
  
- e) The Client acknowledges that ICICI Bank shall solely rely on the Virtual ID and IFSC mentioned in the Inward File for the purpose of identifying the Consumers who shall receive the money/funds from the Client and thereafter for provide MIS to the Client.
  
- f) With the express authorization of the Client, ICICI Bank may in its absolute discretion process the transaction and credit the Account solely on the basis of the Client Code.
  
- g) The Client hereby unconditionally and irrevocably authorizes ICICI Bank to reverse any credit entry in the Account, if the same has been wrongly credited to the Account or paid to the Client or any person on behalf of the Client.

- h) The Client shall not hold ICICI Bank liable in any manner for any actions taken by ICICI Bank in accordance with sub clauses (d), (e) and (f).

### SIGNATORIES

The Client shall, from time to time, furnish to ICICI Bank, the specimen signatures of its authorised representatives who are authorised to furnish details to ICICI Bank and/ or give instructions to ICICI Bank in relation to the Facility.

### REPRESENTATIONS AND WARRANTIES

The Client represents to ICICI Bank that:

- a) The Client has full power to perform its obligations in accordance with these Terms and Conditions and has taken all necessary action, including all internal and corporate approvals, for execution of the Application and availing of the Facility.
- b) Availing of the Facility from ICICI Bank does not or shall not violate or conflict with any law applicable governing the Client and/or any regulatory requirements, any provision of the Client's constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or terms of any contract binding on or affecting it or any of its assets. Provided that the Client shall intimate ICICI Bank of any change in any regulatory requirements, the effect of which may be to restrict or prohibit the provision of the Facility.
- c) The Client shall be responsible for complying with all applicable laws and regulations (including guidelines issued by Reserve Bank of India from time to time) in connection with the Facility.
- d) The Client shall be solely responsible for any acts, errors, omission or fraud on the part of its employees or agents.
- e) The Client hereby irrevocably agrees to and consents that ICICI Bank may disclose at any time and share with or in any manner make available to any agencies, bureaus, Affiliates, firms, associations, corporate bodies, banks, financial institutions and other persons any information about the Client where such disclosure is necessary under law or where there is a duty to the public to disclose such information or where the interest of ICICI Bank requires such disclosure. Additionally, ICICI Bank may disclose such personal and financial information about the Client that is in the public domain.
- f) The Client further agrees that in case the Client 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 Client's account, ICICI Bank and/or RBI and/or Credit Information Bureau (India) Ltd will have an unqualified right to disclose or publish the Client's name (including the name of the directors) as defaulter in such manner and through such medium as ICICI Bank and/or the RBI and/or Credit Information Bureau (India) Ltd in their absolute discretion may think fit.

g) The Client agrees and undertakes to duly comply with its obligations in terms of the processes as detailed in Application Form for e-collections sent to ICICI Bank, and to duly remit the payments for the Services rendered by ICICI Bank.

h) The Client shall be solely responsible for completing the KYC requirements with respect to the Consumer(s) receiving funds through Electronic Fund Transfer.

#### FORCE MAJEURE

ICICI 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 ICICI Bank, including, without limitation, unavailability of any communication system, power failure, equipment or software malfunction, 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 ICICI 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 any such obligations capable of being fulfilled. ICICI 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.

#### COMMUNICATION

The Client agrees that ICICI Bank may send information including data, statements and reports to the Client relating to the Facility via electronic mail to an address designated by the Client for that purpose in the Application. The Client recognizes that such information would be of a confidential nature and the information may be intercepted, read, modified or altered by any person during such transmission. The Client 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. 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, delay in delivery or any pecuniary loss.

### CHARGES

The Client shall be liable to pay such fees and charges to ICICI Bank as may be mutually agreed between the Parties for the Services. The Client shall be solely responsible for the payment of all central, state and local levies, direct/indirect taxes, duties fines, penalties and charges (including without limitation service tax, sales taxes, value added taxes, excise duties and customs duties, if any), by whatever name called, as may become due and payable in relation to the Facility. Failure to pay the charges/fees (including applicable taxes) on or before the specified date will render the Client liable for payment of interest at such rate as may be stipulated by ICICI Bank

The Client hereby authorizes ICICI Bank to charge the Account held with ICICI Bank with any sum of money that is payable by the Client, if any, in connection with a transaction carried out by ICICI Bank including bank charges for availing of such Facility.

### INDEMNITY

The Client agrees to indemnify, without delay or demur, ICICI Bank and keep ICICI Bank indemnified harmless at all times from and against any and all claims, damages, losses, costs, and expenses (including attorney's fees) which ICICI Bank may suffer or incur, directly or indirectly, arising from or in connection with:

- Non-compliance with applicable laws or court or statutory order or any action by any statutory, administrative or regulatory body;
- Breach of these Terms and Conditions by the Client
- Any error, default, fraud, acts, omission, negligence or misconduct of the Client's employees or its agents.
- Any claim by any Consumer or a third party under these Terms and Conditions;
- Any inaccuracy, error or omission of any data, information or message including details of the Consumers as provided by the Client or the transmission or delivery of any such data, information or message as provided by the Client,

All indemnities given by the Client to the Bank shall survive the termination of the Facility.

### LIMITATION OF LIABILITY

ICICI Bank shall not be liable for any inaccuracy, error or delay in, or omission of (a) any data, information or message, or (b) the transmission or delivery of any such data, information or message; or (c) any loss or damage arising from or occasioned by any such inaccuracy, error, delay or omission, non-performance or interruption in any such data, information or message.

Under no circumstances shall ICICI Bank, its employees, directors, and its third party agents involved in processing, delivering or managing the Services, be liable for any direct, indirect, incidental, special or consequential damages, or any damages whatsoever, including punitive or exemplary (including, but not limited to, damages caused by any virus, personal injury, negligence, loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any pecuniary loss), arising out of or in any way connected with the provision of or any inadequacy or deficiency in the provision of Services or resulting from unauthorized access or alteration of transmissions or data or arising from suspension or termination of the Services or any inability of ICICI Bank to receive instructions, directions, orders or other communications from the Client or to transmit any related message for any reason whatsoever, whether based on contract, tort, strict liability or otherwise.

### 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.

### AMENDMENT

ICICI Bank shall have the absolute discretion to amend or supplement any of the Terms and Conditions, features and benefits offered on the Services including, without limitation to, changes which affect charges or rates and methods of calculation at any time. All revised terms and conditions shall be communicated to the Client with a prior written notice of 14 days, within which the Client may decide to continue availing the Services or terminate the same. In the event of non-receipt of any communication from the Client's side along with continued usage of the Service, it shall be deemed that the Client has consented and accepted all such changes communicated / revised terms and conditions. ICICI Bank may communicate the amended Terms by hosting the same on its website or in any other manner as decided by ICICI Bank. The Client shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the website of ICICI Bank and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the Services.

### TERMINATION

The Client may discontinue or terminate use of the Facility hereunder by giving minimum 30 days prior written notice to ICICI Bank. Provided that such termination shall not affect the Client's liability to fulfill and complete its obligations in connection with the Facility, including without limitation, payment of interest and services fees or charges, refunds to ICICI Bank, etc. The termination of the Facility shall not affect any accrued rights and liabilities of the Client and ICICI Bank.

ICICI Bank reserves the right to terminate or suspend the Facility, in whole or in part, forthwith, at any time without assigning any reason by notifying the Client either through its Website, email, fax or letter or other communication as it may deem fit. In case of a temporary withdrawal or suspension of the Facility, the privileges may be reinstated by ICICI Bank at its sole discretion. Subject to statutory/regulatory compulsions, ICICI Bank would endeavor to give reasonable notice before termination.

## DISCLAIMER

ICICI Bank shall use best efforts in providing Facility to the Clients. All arrangements are exclusive of intervening Bank Holidays and Sundays for clearing purposes i.e. on a working day basis only and the Client unconditionally agrees and understands that the credit to the Account would be made after considering the intervening bank holidays after deposit of Instrument. The entries in ICICI Bank's books kept in the ordinary course of business of ICICI Bank with regard to transactions covered under these Terms and Conditions and matters therein appearing shall be binding on the Client unless in the event of there being any patent mistake or error therein.

ICICI Bank shall not be liable for any non-compliance of any applicable rules and regulations by the Client in connection with the Facility. ICICI Bank makes no express or implied warranty with respect to the Facility. ICICI Bank makes no warranty that (i) the Facility will meet all the requirements of the Client; or (ii) the Facility will be uninterrupted or timely. The Client 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 transaction.

## SCHEDULE IV

### AUTO DEBIT SERVICES

#### 1. DEFINITIONS

In these terms and conditions the following words and phrases shall have the meaning as stated hereunder unless the context indicates otherwise:

“Auto Debit” shall mean and include Direct Debit and/or ECS Debit and/or NACH Debit as applied for by the Client in the Application.

“Customer” means the customer of the Client holding an account with any Bank (hereinafter referred to as Customer Bank) who has instructed the Customer Bank to make payments to the Client on his behalf through Auto Debit.

“Customer Account” shall mean an account of the Customer with the Customer Bank from which payments shall be made to the Client in accordance with the Mandate.

“Customer Bank” shall mean the bank in which the Customer holds an account and from which payments will be made to the Client through Auto Debit on the Customer’s Instructions.



“Direct Debit” shall mean debit of money from the Customer Account by ICICI Bank for corresponding credit to the Account in accordance with the Customer's Instruction(s).

“Cycle Date” refers to the dates on which the Customer Account is to be debited, as specified in the Mandate provided to the Client by the Customer.

“ECS/ Electronic Clearing Services” shall mean the electronic clearing system implemented by the Reserve Bank of India or the State Bank of India or any other bank authorized by Reserve Bank of India from time to time.

“ECS Debit” shall mean debit of money from the Customer Account via ECS platform for corresponding credit to the Account in accordance with the Customer's Instruction(s).

“Instruction” or “Mandate” refers to the instructions of the Customer either in writing or through any other mode as may be permitted by ICICI Bank in the form and manner acceptable to ICICI Bank and/ or as may be prescribed by the regulators and authorizing Customer Bank to carry out the Auto Debit according to the Instruction or Mandate.

“E-Mandate” refers to the mandate form filled online by the Customers for the purpose of authorizing Customer Bank to carry out the Auto Debit according to the E-Mandate.

“NACH Debit” shall mean debit of money from the Customer Account through the National Automatic Clearing House (NACH) platform of NPCI (National Payment Corporation of India) for corresponding credit to the Account in accordance with the Customer's Instruction or Mandate/ E- Mandate

## 2. FACILITY

a. The Facility shall refer to Auto Debit facility as may be mentioned in the Application, unless otherwise notified by ICICI Bank. The Facility shall not be extended to cover any other payments or receipts of any nature whatsoever. In accordance with the Instructions given by the Customers to ICICI Bank OR to any other Person as instructed by ICICI Bank, ICICI Bank shall debit the money from the Customer Account by way of Direct Debit or initiate a request to the Customer Bank for debit of money from the Customer Account by way of ECS Debit/NACH Debit. Where the terms of the Facility do not require the amount and / or the date of such Auto Debit to be specified in the Mandate or when the amount and date of the Auto Debit can be varied from time to time, subject to the maximum amount to be debited and number of Auto Debits to take place in a particular time interval specified in the Mandate/ E- Mandate, ICICI Bank shall act as per the debit instructions received from the Client in relation to and in accordance with such Mandates/ E- Mandate from time to time. The Client shall ensure that the said debit instructions are in accordance with the Mandates and E- Mandates as the case may be. The Client agrees and understands that ICICI Bank shall not be liable for executing a debit instruction which is contrary to the Mandate/ E- Mandate. In addition, ICICI Bank reserves the right to reject the debit instructions if they are found to be non-compliant with the Mandates/ E- Mandate and shall not be liable for any consequence which may arise as a result of such rejection.

b. The Client agrees and undertakes that all funds remitted to the Client by the Customers through Auto Debit shall be deposited only in the Account and in no other bank account of the Client or bank account of any third party.

c. The Client shall ensure that all the details of the Customer including those pertaining to the amounts to be debited as well as the details of the Customer Account are error free and complete.

d. The Client hereby unconditionally and irrevocably authorizes ICICI Bank to reverse any credit entry in the Account, if the same has already been credited to the Account or any other bank account or paid to the Client or any Person on behalf of the Client.

e. The Client hereby agrees and undertakes that the Client shall promptly refund to ICICI Bank any excess payment received by the Client inadvertently within two (2) working days of receipt of intimation of the same from ICICI Bank. In case of failure to refund the excess amount, the Client shall be liable for payment of interest at such rate of interest as may be stipulated by ICICI Bank from the date of the receipt of payment till the date of the refund.

f. ICICI Bank disclaims any and all liability for any negligence or misconduct that may occur by reason of effecting the Mandates/E-Mandates and/or in providing the said Facility.

g. The Client further agrees that in the event that the Client delays in sending the Mandate(s)/ E- Mandate(s) beyond the agreed period as per Clause 3 to ICICI Bank, ICICI Bank shall not be responsible or liable on account of any consequences for such delays.

h. The Client agrees and confirms that all the records of ICICI Bank generated in relation to transactions arising out of the provision of the Facility, (including the timing of the transaction) shall be conclusive proof of the genuineness and accuracy of the Customer's transaction.

i. The Client agrees and confirms that ICICI Bank shall incur no liability if it is unable to carry out any Mandate/ E-mandate because of the existence of any one or more of the following circumstances:

- (i) If the Customer Account does not contain sufficient funds to cover for the amount to be debited;
- (ii) If the funds available in the Customer Account are under any encumbrance or charge;
- (iii) Due to refusal of the Customer Bank to honor the payment.

j. Additional conditions with respect to NACH debit-

(i) In case the Client is desirous of availing the option of processing the Facility based on the scanned image copies/photocopies of the Mandates, instead of the original Mandates, then Client shall submit a request to the Bank for the same and shall confirm that the original Mandates would remain in Client's custody. Client will retain the original NACH Mandate for 10 years after date of expiry of the Mandate or 10 years after the date on which a transaction pursuant to the Mandate was last executed.

(ii) In case of change/addition in sponsor bank by Client ( and where Client has requested ICICI Bank to process the facility basis the Mandates already registered through Client's erstwhile/other sponsor bank,) for mandate management and transaction processing, the Client shall provide the Mandate data in the format as decided by ICICI Bank from time to time. The Client agrees that it shall be responsibility of the Client to submit the documents as required by NPCI for the same and the Client agrees to indemnify ICICI Bank against any loss/damage/costs incurred due to processing of such request basis the Mandates/data already registered with erstwhile/other sponsor bank.

(iii) In the event that ICICI Bank requests for submission of the original Mandates, Client agrees to provide the same within 24 hours of request being received from ICICI Bank. ICICI Bank may place such requests through any mode.

(iv) Client agrees that in case of any dispute raised by any person in relation to the Mandates where Mandates are received as scanned image copies/photocopies or the processing of the Mandates, ICICI Bank has the authority to recover any amount which it is required to incur in relation thereto from the account of the Client maintained with ICICI Bank without any notice.

(v) Client agrees to allow ICICI Bank to carry out audit with respect to the physical mandates stored with the Client and in connection with the Facility provided by ICICI Bank.

(vi) The Client shall, at its own expense, indemnify, defend and hold harmless ICICI Bank, its respective officers, directors, personnel, representatives, consultants, nominees, designees from and against any and all liability suffered or incurred (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney fees and expenses) or any other loss that may occur, arising from or related to (i) registration of the details contained in E- Mandates/ in the scanned image copies of the Mandates and/or the mandate data; (ii) revocation of the Mandates/ E- Mandates by the Customers, at any time; and/or (iii) any other events owing to the action/omission of the Client. The Client agrees that any notice or communication by an officer of ICICI Bank shall

be deemed as sufficient proof that ICICI Bank has suffered or incurred liabilities(including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney`s fees and expenses) or any other loss. The Client shall upon receipt of such notice or communication immediately, without any delay or demur or contest, make payment to ICICI Bank of the amount demanded under the said notice.

### 3. PROCESS

- a. The Client shall provide to ICICI Bank, the Mandate/ E- Mandate as the case may be in the form as required by ICICI Bank at least four (4) working days before the first Cycle Date or within such other period as informed to the Client by ICICI Bank from time to time. In cases where the Client is required to provide the Mandate in physical form, the Client shall also provide a copy of the Mandate in electronic form as per the prescribed format, as and when required by ICICI Bank. Notwithstanding anything contained herein, in the event of any discrepancy between the physical and electronic form of the Mandate, the physical form of the Mandate shall at all times prevail over the electronic form.
  
- b. ICICI Bank shall verify the details contained in the Mandate including, Customer`s name, account number, amount (both in words and figures) and such other information as provided in the Mandate. On verification, if ICICI Bank finds any discrepancy with regard to the information provided to ICICI Bank either with regard to the account details or any other such discrepancy, ICICI Bank shall at its sole discretion reject such Mandates. Provided that ICICI Bank shall not verify the Mandate unless submitted in physical form as per clause (a) above.
  
- c. The Client agrees and acknowledges that ICICI Bank shall in no way be responsible or liable if the Customers/ Client incur any loss as a result of such information being provided in the Mandate/E-Mandate and for carrying out Auto Debit on the basis of such information/details provided. Further, the Client shall keep ICICI Bank indemnified against any loss, claim or damages that ICICI Bank may have to incur/ suffer due to such erroneous or inaccurate details being provided.
  
- d. It shall be the duty of the Client to verify from the Mandate/E-mandate that the name and other details provided by the Customer are exactly the same as furnished by the Customer to the Client with respect to the services offered by the Client. The Client shall be liable for indemnifying ICICI Bank for any loss suffered by it on account of any change in the Customer's details given in the Mandate/ E- Mandate and the details registered with the Client.
  
- e. It shall be the duty of the Client to verify that the E-Mandate is provided by the Customer through the method as approved and prescribed by the regulators. The

Client shall indemnify ICICI Bank for any loss suffered by ICICI Bank on account of any breach in the method employed for E-Mandate.

- f. If the Client provides Mandates in the electronic form and physical form and in case any discrepancies are found by ICICI Bank on comparison of such Mandates, ICICI Bank shall carry out such changes as is required, in the electronic form of the Mandates and inform the same to the Client from time to time. However, ICICI Bank shall not be liable for any delay in providing such information.
- g. ICICI Bank shall credit the Account from time to time either through account credits/ RTGS/ NEFT as is mutually agreed by ICICI Bank and the Client. ICICI Bank shall use its best endeavours to ensure that the Account is credited as soon as is reasonably practicable. It shall be the Client's sole responsibility to verify on a continuous basis that the Account is credited. The Client acknowledges that in case there is a delay due to the day of credit being a holiday or due to any other reason, then the payment or credit will be made / given on the next working day.
- h. The Client shall inform ICICI Bank of such Customers who have opted for Auto Debit for making payments to the Client on a regular basis.
- i. ICICI Bank shall send a statement of the successful and unsuccessful Auto Debits to the Client at such periodical intervals as may be agreed between the parties. However, ICICI Bank shall have the right to revise the said intervals at its own discretion. The Client shall be solely responsible to intimate the Customer regarding the receipt of money in the Account from the Customer Account.
- j. The Client may on receiving a stop payment/cancellation instruction from the Customer request ICICI Bank to put/ initiate a stop payment/cancel the Auto Debit facility, as the case may be, to the Customer Account by giving at least three (3) working days' notice. The Client shall intimate the Customer that any such stop payment/ cancellation request may be submitted to the Client or ICICI Bank (in case the Customer maintains the Customer Account with ICICI Bank for availing the Facility), as the case may seven days prior to the Cycle Date. Furthermore, the Client agrees and acknowledges that if the Customer approaches ICICI Bank for cancellation of the Mandate, ICICI Bank will deactivate or cancel the Mandate, at its sole discretion.

#### CONDITIONS FOR SMS OTP BASED DIRECT DEBIT MANDATE REGISTRATION

- a. In case the Client intends to avail the option of Auto Debit mandate registration through One Time Password ("OTP") send via SMS on registered mobile number of Customer maintained with ICICI Bank, the Client agrees and confirms that it shall adhere to all the technical requirements as communicated by ICICI Bank from time to time. Further, the Client shall maintain all system logs for future retrieval and audit purposes.

- b. The Client acknowledges, agrees and confirms that ICICI Bank will register the online Mandate, as authenticated via OTP which is send through SMS, only if the validation of the Mandate details and OTP is successful at ICICI Bank's end, as per procedures and processes laid down by ICICI Bank for such validation from time to time. ICICI Bank solely reserves the right to register or reject any request for the registration of the Mandate from the Client or its Customer.
- c. The client agrees and confirms that it shall take not present multiple transactions for processing to ICICI Bank via taking a single open Mandate.
- d. The Client agrees and confirms that all disputes, other than those raised by the Customer to ICICI Bank, in relation to the Mandate or the processing of the Mandates or the processing of the transactions done on the basis of such OTP-authenticated SMS based Mandates by the Client, shall be settled directly between the Client and the Customer, with no involvement of ICICI Bank in the same. Furthermore, the Client confirms and agrees that ICICI Bank shall be entitled to recover the amounts debited from the Customers' accounts on the basis of such Mandates along with any losses / costs, expenses or any other amount which ICICI Bank may incur in relation thereto from the account of the Client maintained with ICICI Bank, without any notice and will also cancel such Mandates from ICICI Bank's system.

## SCHEDULE V

### ACCOUNT AGGREGATION SERVICES

#### 1. DEFINITIONS

In these Terms and Conditions, the following words and phrases shall have the meaning as stated hereunder unless the context indicates otherwise:

"Account Aggregation Portal" shall mean a separate portal under Corporate Internet Banking (CIB) portal of ICICI Bank as available on [www.icicibank.com](http://www.icicibank.com).

"Admin User(s)" shall mean the admin users as listed in the Application. The Admin User(s) shall be responsible for mapping users to the Linked Account(s).

"Facility" shall mean the facility extended by ICICI Bank to the Client whereby the Client shall view balance and transaction details for Linked Account(s) on the Account Aggregation Portal.

"Linked Account(s)" shall mean any account of the Client held with any bank within or outside India, as mentioned in the Application, in relation to which the Client is availing the Facility.

"Linked Bank(s)" shall mean the banks within or outside India with whom the Client holds Linked Account(s).

## 2. FACILITY

- a) The Client shall have view access to the balance maintained by the Client in the respective Linked Account(s) and the transaction details of the Linked Account(s) on the Account Aggregation Portal.
- b) The data for the Facility shall be uploaded by ICICI Bank on the basis of the statements of the Linked Account(s) received from the Linked Bank(s). ICICI Bank shall not be held responsible for any error, inaccuracy or delay in the details provided by the Linked Bank(s).
- c) ICICI Bank shall upload the balance and transaction details of the Linked Account(s) received from the Linked Bank(s) in the pre approved formats within the timelines agreed to with the Client and ICICI Bank shall not be held responsible for details received in any other format.
- d) The Client may, through the Admin User(s), upload transaction and balance details for the Linked Account(s) through the Account Aggregation Portal and the Client shall be solely responsible for the authenticity and correctness of the data so uploaded by the Client and ICICI Bank shall not be held responsible for any error or omission in the data so uploaded by the Client.
- e) The Client hereby declares and confirms that the officials authorised by the Client for availing the Facility are duly authorised to view balance and transaction details for all Linked Account(s). ICICI Bank shall not be liable for any unauthorised access or use of the information provided by ICICI Bank on Account Aggregation Portal.
- f) The Client shall be responsible for informing the Linked Bank(s) that the transaction and balance details for the Linked Account(s) shall be shared with ICICI Bank through SWIFT or other mode acceptable to ICICI Bank.
- g) The Client shall have an option to view the balance and transaction details in any one of the multiple currencies which are available on the Account Aggregation Portal. The currency shall be reflected as per the foreign exchange rate of such currency vis- a- vis Indian National Rupee on the previous Business Day. However, ICICI Bank shall not be liable for any error in exchange rate calculations.

h) ICICI Bank shall not be responsible to the Client for reliance on the the transaction or balance details of the Linked Account(s) uploaded on the Account Aggregation Portal and any actions taken pursuant thereto.

i) In the event that the Client seeks to terminate this Facility as per the provisions of these Terms and Conditions, the Client shall be responsible in informing the Linked Bank(s) of the termination of this Facility and intimating the Linked Bank(s) to thereafter stop sending the balance and transaction details of the Linked Account(s) to ICICI Bank.