

TERMS AND CONDITIONS FOR 'ENet' - Corporate Internet Banking Services

YOU MUST CAREFULLY READ THESE TERMS AND CONDITIONS BEFORE USING OUR CORPORATE INTERNET BANKING SERVICES.

1. DEFINITIONS:

1.1 “**Account**” refers to the account/s of the Client with the Bank mutually designated for ENet Services from time to time..

1.2 “**Application Form**” shall mean the Client’s application for the provision of Services (as identified therein) including all annexures and mandates thereto and as mutually modified from time to time.

“**Beneficiaries**” shall mean the persons identified by the Client from time to time in whose favour payment / fund transfer instructions could be given by the Client through the ENet

1.4 “**Client**” shall mean the person availing of the ENet Services under these Terms and Conditions.

1.5 “**ENet**” or “**ENet Corporate Internet Banking Services**” or “**Services**” wherever used in these Terms and Conditions shall mean the corporate internet based services (including, without limitation, the facility to send a request to HDFC Bank for uploading transactions through a message centre and all modifications of such services), by whatever name called, as offered by HDFC Bank to its corporate clients, as modified and/ or, as the case may be, upgraded by the Bank in its sole discretion to offer other services of similar nature or otherwise from time to time.

1.6 “**ENet System**” shall mean and include all hardware, software, computers, gateways, wiring and any instrument, machine and technique of HDFC Bank or under arrangement with HDFC Bank, used from time to time in or for providing the Services.

1.7 “**HDFC Bank**” shall mean HDFC Bank Limited, a banking company incorporated under the provisions of the Companies Act, 1956 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel Mumbai – 400 013 and unless repugnant to the context or meaning thereof, shall mean and include its successors and assigns

1.8. “**Normal Users**” shall mean Users without any Authorisation Rights. The rights of such Users could also be restricted further by the Client from time to time, subject to such restrictions being acceptable to HDFC Bank.

1.9 “**Site**” shall mean the web-site <www.hdfcbank.com> or such other web-site through which HDFC Bank provides access to the ENetServices from time to time.

1.10. “**Terms and Conditions**” shall mean these terms and conditions.

1.11. “**Users**” shall mean the representatives of the Client who have the rights to access the Accounts of the Client through the ENet and shall include both Normal Users and Users with Authorisation Rights.

1.12 “**Users with Authorisation Rights**” shall mean the Users who have the power to approve and authorise of any payment transfer instruction and for such other matters for which the authorisations are required pursuant to the Services rendered. Where such

Authorisation Rights are given by the Clients on a joint basis, then this term shall mean such joint Users with Authorisation Rights, as the context or meaning may require.

The use of the ENetServices is governed by these Terms and Conditions which are in addition to and not in derogation of the other terms and conditions applicable to the Client.

2. SERVICES:

2.1. Subject to these Terms and Conditions and the terms and conditions as may be specified on the Site, HDFC Bank agrees to provide to the Client the Services through the Site. The mode and manner of providing the Services shall be at the discretion of HDFC Bank. HDFC Bank reserves the right to decide which Services to offer a Client. HDFC Bank shall be entitled to modify including, without limitation, upgrading the Services in such manner as the Bank may in its sole discretion determine from time to time and shall endeavour to inform the Client of such modifications and/ or, as the case may be, upgradation. All changes in the Services desired to be obtained shall be with the prior consent of HDFC Bank.

2.2. The Client shall be permitted to avail of the Services only in accordance with the list of Users and Beneficiaries provided to HDFC Bank and subject to the agreed limits as modified by the Bank in its discretion from time to time.

2.3. As an additional service, HDFC Bank may accept Payment Instructions to persons other than to Beneficiaries, which instructions shall be accepted and performed only in such mode and manner as may be stipulated by HDFC Bank from time to time.

2.4. HDFC Bank shall process payment instructions during banking hours on working days even if such instructions are received by HDFC Bank after or before the banking hours or on a day which is a bank holiday.

2.5. Subject to the provision of clause 2.6 below, HDFC Bank shall implement an instruction only after verifying Client Identification and Passwords. The Client hereby expressly authorizes HDFC Bank to implement such instructions. HDFC Bank shall not be required to carry out any other authentication in the matter and HDFC Bank shall be entitled to presume that all instructions received by HDFC Bank by using the Client username and password are in order and have actually been given by the Client.

2.6 In the event the Client sends instructions to HDFC Bank using the message centre facility provided by HDFC Bank, such transactions are processed manually by the Bank. HDFC Bank shall, in such an event, act upon the instructions of the Client and implement the same without verifying Client Identification and/ or Passwords. The Client is aware that in sending instructions to HDFC Bank through the message centre the Client may commit errors and can send instructions in respect of the same transaction more than once and that there may be disputes between the Client and HDFC Bank inter alia in respect of the number of transactions that HDFC Bank may have processed vis-a-vis the number of transactions that the Client would claim to have requested HDFC Bank to process. The

Client hereby unconditionally permits HDFC Bank to act on the basis of the instructions received by it from the Client irrespective of the aforesaid. The Client expressly acknowledges that the Client is aware that the use of manual intervention increases the risk of error, security and privacy issues and fraudulent activities. If HDFC Bank acts on any such instruction sent by the client using the message centre facility which would require manual intervention of HDFC Bank for processing the transactions mentioned therein, then the Client expressly agrees to be responsible for any loss HDFC Bank may incur in connection with acting on or processing such information.

2.7 The Client hereby expressly waives its right to take any action against HDFC Bank for any action taken by HDFC Bank pursuant to the instructions received by it in any of the manners referred to above. In the event of any security mechanism being suggested / prescribed by HDFC Bank, the Client shall use the same at its own risks and consequences and HDFC Bank shall be entitled to presume as genuine all communications made through the said mechanism. Further all such communications made by the Client may be fully relied upon by HDFC Bank and shall be final and binding on the Client. In the event of any dispute on the actual communication made to HDFC Bank, the records of HDFC Bank would be final and binding on the Client.

2.8. Notwithstanding anything contained elsewhere in this Agreement, HDFC Bank shall have the sole right to amend or supplement any of these Terms and Conditions at any time and all such changes shall take effect forthwith. HDFC Bank shall endeavour to inform the Client of all such changes.

3. COVENANTS OF THE CLIENT:

In consideration of HDFC Bank performing the Services as mentioned above, the Client hereby declares, assures, undertakes and covenants as under:

3.1. The Client and members of its organisation, including the Users are internet users and have knowledge of the use and functionality of the internet.

3.2 The Client shall install at its own costs, such hardware and/or software including such encryption and security technology as may be required by HDFC Bank from time to time to enable the Client access to the Services.

3.3. The Client shall ensure that each User who avails of digital signatures for the purpose of using the Services shall generate the private key and the public key by following the appropriate and correct instructions provided and the Client shall be bound by the private key and the public key so downloaded/ generated by the members of its organization, including the Users. The Client further covenants that, the Client and the members of its organization shall be responsible for keeping the password used to encrypt the private key confidential and well protected and shall not reveal the same event to the HDFC Bank employees and representatives. The Client would be responsible for and bound by any and all instructions given and/ or transactions carried out by the members of its organization by using the private key and the public key downloaded/ generated by them. The Bank shall be entitled to rely upon all such communications

made by the members of the Client's organization and act on such communication as though each such communication has been specifically authorised by the Client. Accordingly each such communication shall be final and binding on the Client. The Client further acknowledges and agrees that HDFC Bank may also act as a certifying authority or a registering authority or subordinate certifying authority for the purpose of issuing digital signatures and the Client shall not raise any objections as a consequence of HDFC Bank acting in one or more capacities, apart from being the relying party, who relies on the use of the digital signature availed of by the Client and/or its Users.

3.4 The Client undertakes and agrees to keep the password/s provided / chosen by the Client and its Users, absolutely confidential and is bound by any and all transaction/s which is/ are authenticated by HDFC Bank on the usage of the correct passwords/Identities. All Passwords chosen by the Client would require to have such minimum characters or strings as HDFC Bank may from time to time specify.

3.5 In the event of HDFC Bank requiring the Client to use a public key private key infrastructure, the Client hereby acknowledges, agrees and undertakes that the Client shall be responsible for the private key generated and downloaded by such Client. The Client takes full responsibility for the safe custody of the private key so generated and the Client shall be responsible for the use and/ or misuse of the same. Any instruction(s) received by HDFC Bank from the server / machine of the Client where the private key is downloaded by the Client shall be deemed to be an instruction/ instructions given by the Client and the Client hereby expressly agrees to be bound by the same. HDFC Bank is hereby permitted to utilize all such information received by HDFC Bank as evidence against the Client before any competent Court of Law or Judicial or Quasi-Judicial Authority or Tribunal or any other statutory or government authority.

3.6. Internet Frauds:

HDFC Bank shall adopt security measures as available in the industry from time to time. However the Client acknowledges that the technology used including the Internet is susceptible to a number of frauds, misuse, hacking, virus, malicious, destructive or corrupting code, programme or macro which could affect Services. This could result in delays in the processing of instructions or failure in the processing of instructions and any other such failures and HDFC Bank shall not be responsible for the same.

3.7. Mistakes & Errors:

The Client shall ensure that there are no mistakes and errors in the information and instructions given by the Client to HDFC Bank. The Client acknowledges and agrees that in the event of any inaccuracy in any information and/ or instruction, there could be consequent erroneous transfers and there would be no guarantee of recovery of the same thereafter. In the event of Client's account receiving an incorrect credit by reason of a mistake committed by any other person, HDFC Bank shall be entitled to reverse the incorrect credit at any time whatsoever. The Client shall be liable and continue to remain liable to HDFC Bank for any unfair or unjust gain obtained as a result of the same.

3.8. Limits:

The Client acknowledges that HDFC Bank may, at its absolute discretion, from time to time impose maximum and minimum limits of funds that may be transferred by virtue of the payment instructions given by the Users. The Client shall be bound by such limits imposed and shall strictly comply with them.

3.9. Transactions:

Fund transfer instructions may not be effected in the event of there being an inadequacy of funds in the Accounts / in case beneficiary is not pre-coded and other reasons.

3.10 Proprietary Rights:

The Client acknowledges that the software and hardware underlying the ENetServices as well as other Internet related software which are required for accessing and availing of the ServicesENet are the legal property of the respective vendors. The permission given by HDFC Bank to access the Services ENetwill not convey any proprietary or ownership rights in the said software or hardware. The Client shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software / hardware underlying the Services ENetor create any derivative product based on the software / hardware.

3.11 Changes in Instructions:

Any and all changes in the information contained in the Application Form shall be communicated by the Client to HDFC Bank in the manner stipulated by HDFC Bank along with accompanying corporate resolutions.

In the event a Client is desirous of changing the list of Users, the Client shall be entitled to do so by giving a letter to this effect to the Bank at the address mentioned in clause 12.2 and also to the Bank's ENet Operations unit at 26/A, Narayan Properties, 2nd Floor, Old Building, Off Saki Vihar Road, Chandivili, Saki Naka, Andheri (E), Mumbai- 400 072, along with accompanying corporate resolutions. Any such change notified by the Client to the Bank shall be effective only after 7 working days from the date of receipt of such letter by the Bank and till such time the Bank shall continue to accept and carry out instructions received from any of the representatives of the Client whose names are mentioned in the list of Users then available with the Bank.

3.12 THE CLIENT AGREES AND UNDERTAKES TO PROMPTLY INFORM HDFC BANK IN WRITING OF ANY ADDITIONS/DELETIONS/MODIFICATIONS TO THE USERS.

4. MODIFICATIONS TO THE SERVICES:

4.1 In the event of HDFC Bank making any changes, enhancements, and/or modifications including, without limitation, any upgradation to the Services, the Client shall suitably modify/upgrade, at its own costs, its systems to comply with the ENet System and various services provided by HDFC Bank through ENet System and further agrees to execute such additional agreements, writings, documents as may be required from time to time as may be required in this regard. The Client hereby agrees that HDFC

Bank shall not be liable for the failure of the Client to so modify/ upgrade its systems to comply with the ENet System or for any losses, claims, damages, expenses and/ or liabilities arising out of such failure of the Client.

5. MAINTENANCE OF HDFC BANK ENET SYSTEM:

5.1 HDFC Bank may from time to time upgrade, modify, alter or perform maintenance services on HDFC Bank's ENet System (hereinafter collectively referred to as "Maintenance Services"). HDFC Bank shall endeavour to give prior notice of the routine maintenance service.

5.2 HDFC Bank shall not be liable for any losses, damages and/or expenses incurred by the Client in respect of any loss of access and/or use or interruption in the use of the ENet System or Services due to the Maintenance Services being performed on the same.

6. CONFIDENTIALITY & DISCLOSURE:

6.1 The Client hereby authorises the use of confidential information of the Client by HDFC Bank and the transfer by HDFC Bank of any information relating to the Client to and between the branches, subsidiaries, representative offices, affiliates, representatives, auditors and agents of HDFC Bank and third parties selected by any of them, wherever situated, for confidential use in connection with the provision of the Services to the Client, or for statistical analysis, credit scoring publicity/promotional activities and data processing purposes), and further acknowledges that any such branch, subsidiary, representative office, affiliate, agent or third party shall be entitled to transfer any such information as required by any law, court, regulatory or legal process.

7. Client's Indemnities:

7.1 The Client hereby undertakes and agrees to indemnify HDFC Bank and hold HDFC Bank harmless and keep HDFC Bank at all times fully indemnified and held harmless from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs of HDFC Bank on a solicitor and own client basis) awards, damages, losses and/or expenses however arising directly or indirectly as a result of the breach of the Terms and Conditions by the Client or/and otherwise relating to the rendering by HDFC Bank of the Services. In the event of HDFC Bank being entitled to be indemnified pursuant to the provisions of this Agreement, HDFC Bank shall be entitled to accordingly and to such extent debit the Client's Account or any other account that the Client may have with HDFC Bank, either singly or jointly with one or more person(s), irrespective of any dispute that the Client may have in respect of such payment.

7.2 The Client acknowledges and accepts that unsecure transmission methods such as sending information through the message centre and permitting HDFC Bank to act on the basis of the same without verifying the username and password involve the risk of possible unauthorized alteration of data and/or unauthorized usage thereof for whatever purposes. The Client agrees and undertakes not to hold HDFC Bank responsible/ liable

for any such misuse and further agrees to hold HDFC Bank indemnified, saved, free and harmless from all losses, costs, damages, expenses that may be incurred by HDFC Bank (hereinafter referred to as “Losses”) due to any errors, delays or problems in transmission of instruction or acting upon the same or unauthorized/ illegal interception, alteration, manipulation of data or otherwise caused by reason of the Client sending unsecure instructions/ information to HDFC Bank using the message centre facility offered by HDFC Bank. The Client further indemnifies HDFC Bank and agrees to hold HDFC Bank saved, indemnified and harmless from time to time and at all times from and against any and all Losses that the Bank may incur as a result of HDFC Bank processing and clearing a transaction requested by the Client even where there are insufficient funds in the account of the Client.

8. PAYMENT INSTRUMENTS: (Applicable in case Client will print Payment Instruments through HDFC Bank)

HDFC Bank will print cheques (“Payment Instruments”) on behalf of the Client as per the request forwarded by the Client. HDFC Bank shall print Payment Instruments payable on HDFC Bank branches only. The Payment Instruments will be honoured on presentation in clearing subject to availability of the adequate credit balance / funds in the Client’s account.

For all data forwarded to HDFC Bank through any Media, the Client hereby undertakes to indemnify HDFC Bank, against all types of losses due to factors including but not limited to Data Corruption, Data tampering, Unauthorised replications or any other cause, whether of the same or a different nature, unavoidable or beyond the control of HDFC Bank. HDFC Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists and during a reasonable period thereafter within any such obligations is capable of being fulfilled, whether or not. All Payment Instruments shall be forwarded through an officially nominated courier / any other mode, by HDFC Bank at the Client's own risk and responsibility.

The Client agrees that at all times, HDFC Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the Authorised Signatories of the Client save and except those caused by HDFC Bank’s own negligence.

HDFC Bank undertakes to indemnify the Client in case of loss or damages arising from the misuse or abuse of data such as data corruption, data tampering, including unauthorized replication, if established to be on account of negligence and/ or fraud perpetrated by HDFC Bank’s officials.

The Client also agrees that the aforesaid service will be provided in respect of all payments related to its day-to-day business.

The Client further agrees that HDFC Bank’s obligations contained above 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 factors including but not limited to civil commotion, sabotage, lockout, strike or other labour disturbances of any kind interfering with or affecting the normal functioning of HDFC Bank or of the clearances of cheques or drafts, accidents, fires, flood, explosion, epidemic, quarantine restrictions, damage to plant or HDFC Bank’s facilities, absence of the usual means of

communication or transportation, or any other cause, whether of same or a different nature, unavoidable or beyond the control to the bank and the bank shall not be deemed to be in default so as long as any such cause or the effect thereof persists and during a reasonable period thereafter within any such obligations is capable of being fulfilled.

It is expressly agreed and understood that nothing contained in this agreement shall be deemed to constitute an agreement on the part of HDFC Bank for grant of overdraft or any other form of credit facility by HDFC Bank to the Client with respect to the amount of the cheques or drafts covered by the service. In the event of any incidental, concealed or temporary overdraft which may be occasioned or which may result due to non /delayed funding, the Client hereby agrees and undertakes to liquidate the overdraft the day following the day on which it occurs and in the event of delay in liquidating the same, to pay interest at the rates mentioned overleaf.

The Client hereby agrees that if it fails to liquidate the overdraft, which may be occasioned as aforesaid, the following day after it occurs, HDFC Bank shall notwithstanding anything to the contrary contained in the other documents that may have been executed between the Client and HDFC Bank for any purpose whatsoever or any other understanding or in any law, have right to set off and appropriate the liability against or out of any other accounts/ funds belonging to the Client, including the amount of any further cheques or drafts which may be deposited by the Client with HDFC Bank under the terms of this agreement.

The Client undertakes that no cash deposit / withdrawal will be undertaken under this arrangement for printing of Payment Instruments may be terminated by HDFC Bank by giving one month's notice to the Client without assigning any reason for such termination and such termination shall not be open to question by the Client on any account whatsoever. In case the Client desires to terminate, the Client may do so by giving one month's notice provided that such termination shall not affect Client's liability to fulfill and complete its obligations under the provisions herein with regard to liquidation of overdrafts, payment of interest, realisation of outstanding collections or otherwise.

The indemnity furnished by the Client herein shall be of a continuing nature until all its obligations covered thereunder are discharged in full and the same shall remain in full force until a discharge certificate in respect of such indemnity is issued by HDFC Bank.

The Payment Instruments to be printed shall remain in the custody of HDFC Bank. In case the blank Payment Instruments, kept in the custody of HDFC Bank, are stolen, HDFC Bank will be required to inform the Client immediately in writing and freeze the Client's account lying with HDFC Bank immediately. On happening of the said event the arrangement contained herein relating to Payment Instruments shall immediately come to an end.

9. NO WARRANTY:

HDFC Bank's sole obligation and Client's sole and exclusive remedy in the event of interruption to the Services or loss of use and/or access to HDFC Bank's ENet System shall be to use all reasonable endeavors to restore the services and/or access to the ENet System as soon as reasonably possible. HDFC Bank makes no other express or implied warranty with respect to the Services provided hereunder, including without limitation any warranties of uninterrupted/ error-free performance of the ENet System, non-

infringement of third party rights, title, merchantability, satisfactory quality and/or fitness for a particular purpose.

10. LIMITATION OF LIABILITY:

Without prejudice to any other provisions of these Terms and Conditions, HDFC Bank shall not be liable to the Client for any loss or damage whatsoever or howsoever caused arising directly or indirectly whether for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of the Services and/or this Agreement, including without limitation any loss of data, interruption or stoppage to the Customer's access to and/or use of the ENet mechanism; or arising out of the performance of the Services or otherwise.

11. TERMINATION:

11.1 HDFC Bank reserves the right to discontinue all or any of the Services at any point of time, but HDFC Bank shall endeavor to provide a prior notice to the Client in this regard. HDFC Bank shall not be liable for any damages, claims of any nature whatsoever by reason of such termination of agreement or discontinuation of the Services.

11.2 Both the Parties are entitled to cancel the Services provided herein by giving a 15 days' prior notice to the other party in this regard.

11.3 IT IS AGREED AND UNDERSTOOD BY THE PARTIES HERETO THAT ON TERMINATION OF ENET THE FACILITY FOR PAYMENT INSTRUMENTS THROUGH ENET SHALL STAND AUTOMATICALLY TERMINATED.

12. NOTICES:

12.1 All notices and communications under this Agreement shall be in the manner prescribed by this Agreement or acceptable to HDFC Bank from time to time.

12.2 All other notices, communications and writings pursuant to this Agreement may be delivered by hand, by mail, by overnight courier service to (i) if to HDFC Bank, 2nd floor, Corporate banking, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 13 (ii) if to the Client to the address provided in the Application Form. All notices shall be deemed to be given (a) if delivered by overnight courier or hand delivery, only on actual delivery; (b) if by mail then within 48 hours of postage of the same.

13. GENERAL:

13.1 Force Majeure:

HDFC Bank shall not be liable for any failure to perform any of its obligations under this Agreement if the performance is prevented, hindered or delayed by a Force Majeure Event (defined below) and in such case its obligations shall be suspended for so long as

the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on a principal amount which would have been payable but for this provision). Each party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. "Force Majeure Event" means any event due to any cause beyond the reasonable control of the HDFC Bank, including without limitation, unavailability of any communication system, breach or virus in the processes or Payment and Delivery Mechanism, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking unauthorised access to computer data and storage devices, computer crashes, etc.

13.2 Charges:

The Client hereby agrees to bear the charges as may be stipulated by the HDFC Bank from time to time for availing of these services and HDFC Bank is authorised to debit such charges to the Client's Accounts.

13.3 Non- Transferability and Non-Assignability:

The grant of the facility of ENet to a Client is not transferable under any circumstance and shall be used only by the Client. The Client shall not assign this agreement to any other person. HDFC Bank may subcontract and employ agents to carry out any of its obligations under this Agreement.

14. Governing Law and Jurisdiction:

The construction, validity and performance of this Agreement shall be governed in all respects by the laws of India. The parties hereby submit to the non-exclusive jurisdiction of the Courts at Mumbai.

The client shall demonstrate his knowledge and acceptance of the aforesaid terms and conditions by logging onto or otherwise accessing or using the Bank's Corporate Internet Banking services. If the client does not agree with any of the terms or conditions as aforesaid, the client should not use or attempt to use the bank's corporate internet banking services in any manner whatsoever including by logging onto the "site".