

Terms and Conditions for Corporate Internet Banking

1. **Definitions:**
 - 1.1. 'Account/s' refers to the account/s of the Customer, with AXIS Bank, mutually designated for Corporate Internet Banking from time to time and means all existing, new and future accounts of the customer with AXIS Bank. These accounts will have to be eligible account(s) for operations through Internet Banking Services and should be in the name of the client
 - 1.2. 'Customer' shall mean the person / entity availing the Internet Banking Services under these Terms and conditions.
 - 1.3. 'Internet Banking Services' or 'Corporate Internet Banking' or 'Services' or TF Connect wherever used in these terms and conditions shall mean services offered by AXIS Bank to its Customers under these terms and conditions including fund transfer / payment services, cheque/ demand draft/ pay order facility, activities related to Letters of Credit, Bank Guarantees, Bills & other Trade services & Foreign Exchange Services, and any other services being made available from time to time, and shall also include all modifications of such services as AXIS Bank may make from time to time.
 - 1.4. 'Instruction' shall mean and include all communications made or instructions given by the Customer to AXIS Bank by following the Security Procedure for carrying out activities covered under the Services, including any payment instructions for making a remittance or transfer of funds.
 - 1.5. 'RBI' shall mean The Reserve Bank of India.
 - 1.6. 'Regulations' or 'Guidelines' shall mean all rules, regulations and/ or guidelines issued by the RBI or any other governmental or statutory authority from time to time in relation to the Services
 - 1.7. 'Security Procedure' means such procedure prescribed by AXIS Bank, from time to time, for the purpose of verifying that an Instruction or a communication amending or cancelling an Instruction is that of the Customer or for detecting error in the transmission for the content of the Instruction.
 - 1.8. 'Terms and Conditions' shall mean these terms and conditions as modified and supplemented, as set out herein.
 - 1.9. 'Users' shall mean the representatives of the Customer who have the rights to access the Accounts of the Customer through the Internet Banking Services and shall include both Users with viewing rights and Users having inputting, uploading, verification, confirmation and/or authorization rights. Where such authorisation rights are given by the Customer on a joint basis, then this term shall mean such joint Users with authorization rights, as the context or meaning may require.
 - 1.10. 'Website/Site' shall mean the web-site <www.Axisbank.com> or such other web-site as may be notified by AXIS Bank from time to time.
 2. **Applicability of Terms**
 - 2.1. The use of Internet Banking Services is governed by these Terms and Conditions. These Terms and Conditions are in addition to and not in derogation of any other terms and conditions applicable to the Customer as prescribed by AXIS Bank.
 3. **Services:**
 - 3.1. Subject to these Terms and Conditions, applicable laws, and other terms and conditions as may be specified on AXIS Bank's Website, AXIS Bank shall provide the Services to the Customer. AXIS Bank shall be entitled to modify, upgrade and/or suspend the Services, or the mode manner and extent of the Services from time to time, and shall endeavour to inform the Customer of such change in Services. AXIS Bank reserves the right to suspend all or any of the Services provided to the Customer without being required to provide any prior notice and without assigning any reason therefore.
 - 3.2. For availing of, or ceasing to avail of the Services, or any part thereof, the Customer shall make a separate application to AXIS Bank in the prescribed format and the Customer shall be governed by the such additional terms and conditions as prescribed by AXIS Bank for this purpose, as well as subject to the applicable laws.
 - 3.3. AXIS Bank may, at the request of the Customer, extend the Services to any other existing/ new Accounts, and these Terms and Conditions shall automatically apply to such further use of the Services by the Customer.
 4. **Amendment to Terms and Conditions:**
 - 4.1. Not with standing anything contained elsewhere in these Terms and Conditions, where AXIS Bank decides to upgrade or modify the Services or provide new services to the Customers, such upgrades, modifications and new services shall by subject to such terms and conditions as may be stipulated by AXIS Bank, and AXIS Bank shall amend or supplement any of these Terms and Conditions, at any time, if such amendment is required, which amendment shall be binding on the Customer. AXIS bank shall endeavour to inform the Customer of such changes.
 5. **Security Procedure:**
 - 5.1. The Customer shall, at its own risk and consequences, access the Services by following the Security Procedure prescribed by AXIS Bank from time to time, including user-ID and password(s) or any other suitable means of authentication as decided by AXIS Bank. In addition, AXIS Bank may advise the Customer to adopt such other Security Procedure and means of authentication as AXIS Bank may require, and the Customer agrees to abide by such security procedure.
 - 5.2. The Customer and the Users authorized by the Customer shall keep all passwords, including the password used to encrypt the private key, confidential and well protected and should not reveal the same to any unauthorized person, including to any employees and representatives of AXIS Bank. AXIS Bank shall in no way be held responsible, if the Customer incurs any loss as a result of the password being disclosed by the Customer or User to any third party.
 - 5.3. The Customer 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 instructions prescribed by AXIS Bank, and the Customer shall be bound by the private key and the public key so downloaded/generated by the Users. The Customer shall be responsible for the safe custody of the private key and the Customer 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. AXIS Bank shall be entitled to presume as genuine all Instructions given by using the Security Procedure.
 - 5.4. AXIS Bank shall endeavour to adopt appropriate security measures as available in the industry from time to time. However, the Customer acknowledges that the technology used including the Internet, as well as the use of public/ shared facilities is susceptible to a number of risks, such as misuse, hacking, virus, malicious, destructive or corrupting code, programme or macro which could affect the Services. AXIS Bank will not be responsible for any loss, delays or failures in the processing of instructions on account of such risks.
6. **Instructions:**
 - 6.1. All Instructions received from the Customer by AXIS Bank shall only be processed during banking hours on working days. An Instruction will only be accepted by AXIS Bank if it has been transmitted to AXIS Bank in the manner mentioned in these Terms and Conditions, by using the Security Procedure prescribed hereunder. AXIS Bank may, in its absolute discretion but without being under any obligation, make further checks as to the authenticity of an Instruction.
 - 6.2. The Customer is solely responsible for the accuracy and authenticity of the Instructions provided to AXIS Bank and will be bound by any and all Instructions given and/ or transactions carried out by any User authorized by it. AXIS Bank shall be entitled to rely upon all Instructions given by the Customer and act on such Instructions. The Customer acknowledges and agrees that in the event of any inaccuracy in any information and/ or Instruction, there could be consequent erroneous transfers. All such Instructions shall be final and binding on the Customer. In the event of any dispute on the actual Instructions given to AXIS Bank, the records of AXIS Bank would be final and binding on the Customer.
 - 6.3. An Instruction shall remain effective till such time the same is countermanded by further instructions by the Customer or effectuated by AXIS Bank. If the Customer notices an error in the information supplied to AXIS Bank in any communication, it shall immediately notify AXIS Bank, and AXIS Bank will endeavour to rectify the error wherever possible on a 'reasonable efforts' basis. In the event of Customer's account receiving an incorrect credit by reason of a mistake committed by any other person, the Customer authorises AXIS Bank to reverse the incorrect credit at any time whatsoever by debiting his account. The Customer shall be liable and continue to remain liable to AXIS Bank for any unfair or unjust gain obtained as a result of the same.
 - 6.4. If AXIS Bank is of the opinion that (i) an Instruction received by it may not have been properly authorized by the Customer; or (ii) is conflicting, inconsistent, unclear, incomplete, deficient, contrary to any law or policy, or (iii) AXIS Bank has reason to believe that the Instruction is issued to carry out an unlawful transaction; or (iv) the Instruction is attached with notice of any special circumstances, AXIS Bank may, (without being bound to do so) seek clarification from the Customer before acting on any such Instruction or act or refuse to act upon any such Instruction in the manner as it deems fit. AXIS Bank will not be responsible or liable for any loss to the Customer or any third party that results from the carrying out or refusal to carry out any Instructions or from any delay in effecting any Instructions in the above circumstances.
 - 6.5. AXIS Bank shall not be responsible for any delay in carrying on the Instructions due to any reason whatsoever, including due to any circumstances beyond its reasonable control or any requirement of law or on account of any shortcoming by any third party, howsoever caused.
 - 6.6. If any Instruction cannot be given effect unless it is affected by requisite documentation, AXIS Bank shall not be required to act on such Instruction until it receives such documentation.
 - 6.7. AXIS Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities available in the Account of the Customer; provided that AXIS Bank may at its sole discretion be entitled to carry out any Instructions notwithstanding such inadequacy of funds without seeking the prior approval from or notice to the Customer, and, without prejudice to any other rights of AXIS Bank including the right of set-off and lien, the Customer shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related costs and charges.
 - 6.8. In case of any Instruction relating to any foreign currency transaction made by the Customer, the exchange rates quoted by AXIS Bank, if any (whether through its Website or otherwise), shall only be provisional and shall be subject to future variations in the exchange rate. The rate at which the transaction is given effect to would be the effective rate for all intents and purposes.
 - 6.9. Any Instructions given by the Customer should not contravene the provisions of the applicable law including, without limitation, the Regulations, various regulations framed under Foreign Exchange Management Act, 1999, and other rules and regulations laid down by Reserve Bank of India including Exchange Control Regulations.

SEAL & SIGNATURE OF AUTHORISED SIGNATORY

Name: _____

Place: _____ Date: _____

Seal & Signature

Name: _____

Place: _____ Date: _____

Seal & Signature

Name: _____

Place: _____ Date: _____

Seal & Signature

7. **Authority to AXIS Bank for Internet Banking Services:**
7.1. The Customer irrevocably and unconditionally authorises AXIS Bank to access all its Accounts registered for the Services, for effecting banking or other transactions performed by the Customer through the Internet Banking Services by giving Instructions.
8. **Transaction Limits:**
AXIS Bank may, from time to time, specify maximum and minimum transaction limits for its various services. The Customer shall be bound to comply with such limits imposed by AXIS Bank.
9. **Changes in Information:**
9.1. Any changes in the information provided by the Customer shall be communicated by the Customer to AXIS Bank in the manner stipulated by AXIS Bank, along with accompanying corporate resolutions. The Customer shall be entitled, to modify its list of Users from time to time, by giving a letter to this effect to AXIS Bank, along with accompanying corporate resolutions. Any such change shall be effective only after the Customer has been intimated of the implementation of the changes by AXIS Bank, and till such time AXIS Bank shall continue to accept and carry out Instructions received from any of the representatives of the Customer whose names are mentioned in the list of Users then available with AXIS Bank.
10. **Confidentiality & Disclosure:**
The Customer hereby authorises the use of confidential information of the Customer by AXIS Bank and the transfer by AXIS Bank of any information relating to the Customer to and between the branches, subsidiaries, representative offices, affiliates, auditors and agents of AXIS Bank, wherever situated, for confidential use in connection with the provision of the Services to the Customer, and further acknowledges that any such branch, subsidiary, representative office, affiliate or agent shall be entitled to transfer any such information as required by any law, court, regulatory or legal process.
11. **Disclaimer of Warranties:**
Except as warranted herein and in the Terms and Conditions, AXIS Bank makes no other express or implied warranty with respect to the Services provided hereunder, and hereby expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of uninterrupted, error-free, timely or secure performance of the Internet Banking systems/ Services, title, satisfactory quality, merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in Internet Banking or any transmission of information from AXIS Bank to the Customer being virus free.
12. **Indemnity:**
12.1. The Customer agrees that the Customer shall indemnify and hold AXIS Bank, its officers, director, agents and employees harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which AXIS Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing any of the Services or due to any negligence / mistake / misconduct on the part of the Customer or breach or non-compliance by the Customer of any of the Terms and Conditions stipulated herein relating to any of the Services or by reason of AXIS Bank in good faith taking or refusing to take action on any instruction given by the Customer
13. **Internet Banking Records and Transaction Terms:**
13.1. AXIS Bank shall issue to the Customer a statement of Accounts through online / offline mode for verification at the Customer's end. The Customer shall within a period of 7 (seven) days from date of transaction report to AXIS Bank any discrepancy in the execution of an Instruction. The Customer agrees that it shall not be entitled to dispute the correctness of the execution of an Instruction or the amount debited to its Account if it fails to report the discrepancy within the aforesaid period.
- 13.2. All the records of AXIS Bank generated by the transactions arising out of the Instructions, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the Instructions received by AXIS Bank and the consequent transaction.
- 13.3. The Customer agrees not to object to the admission of AXIS Bank's records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer.
- 13.4. AXIS Bank is permitted to utilize all information received by it from the Customer as evidence against the Customer before any competent Court of law or Judicial or Quasi-Judicial Authority or Tribunal or any other statutory or government authority.
14. **Termination:**
14.1. Subject to this Clause 14, AXIS Bank reserves the right to discontinue all or any of the Services at any point of time with 30 days prior notice, save and except in circumstances where AXIS Bank has discontinued all or any of the Services as a consequence of the Customer committing any breach of the Terms and Conditions or if it learns of the death, bankruptcy or lack of legal capacity of the user.
- 14.2. Closure of Accounts of the Customer will terminate the Service.
- 14.3. The Customer is entitled to cancel the Services provided herein by giving a 15 days prior notice to the other party in this regard.
- 14.4. AXIS Bank shall not be liable for any damages, claims of any nature whatsoever by reason of such termination or discontinuation of the Services.
15. **Force Majeure:**
AXIS Bank shall not be liable for any failure to perform any of its obligations under these Terms and Conditions if the performance is prevented, hindered or delayed by a Force Majeure Event 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). 'Force Majeure Event' means any event due to any cause beyond the control of the AXIS Bank, including without limitation, network failure, faults in computer systems, storage devices natural calamities, legal restraints or any other reason.
16. **Charges:**
The Customer hereby agrees to bear all the charges/fees along with all taxes applicable to the Services as may be stipulated by the AXIS Bank from time to time, or rates/charges mutually agreed from time to time for availing of the Services and intimated to the Customer through the Website or through any other medium, as AXIS Bank may deem fit. AXIS Bank shall have the right to set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits held in the Customer's accounts, to the extent of all the outstanding dues, arising as a result of usage of internet banking services by the customer/regulatory compliance.
17. **Non- Transferability and Non-Assignability:**
The grant of the Services to a Customer is not transferable under any circumstance and shall be used only by the Customer. The Customer shall not assign its rights and / or obligations in relation to the Services or any part thereof to any other person. AXIS Bank may subcontract and employ agents to carry out any of its obligations in relation to the Services.
18. **Governing Law and Jurisdiction:**
The construction, validity and performance of the Services and these Terms and Conditions 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 customer shall demonstrate his knowledge and acceptance of the aforesaid terms and conditions by logging onto or otherwise accessing or using AXIS Bank's Corporate Internet Banking services. If the customer does not agree with any of the terms or conditions as aforesaid, the customer should not use or attempt to use AXIS Bank's corporate internet banking services in any manner whatsoever including by logging onto the Website.

SEAL & SIGNATURE OF AUTHORISED SIGNATORY

Name: _____

Place: _____ Date: _____

Name: _____

Place: _____ Date: _____

Name: _____

Place: _____ Date: _____

Seal & Signature

Seal & Signature

Seal & Signature