



Terms and Conditions for Corporate iConnect™ /TFConnect- Internet Banking

1. Definitions

In this document the following words and phrases have the meaning set opposite them unless the context indicates otherwise:

- Bank refers to Axis Bank Ltd., a banking company incorporated in India under the Companies Act, 1956 and having its registered office at Trishul', 3rd floor, Opp. Samaratheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat, India and having its Corporate Office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai 400025 including any branch / office thereof. The term includes the successors and assigns of the Axis Bank Limited.
- Corporate iConnect™ / TF Connect is the trade name of Axis Bank Ltd. Internet Banking Service. The words CORPORATE INTERNET BANKING / TF Connect and INTERNET BANKING SERVICE are used interchangeably in this document.
- INTERNET BANKING SERVICE or INTERNET BANKING SERVICES or INTERNET BANKING refers to Axis Bank Ltd.'s Internet services through which access is provided to account information, products, execute Trade transactions and other services as advised by Axis Bank Ltd. from time to time from Axis Bank Ltd's customers through the internet.
- CLIENT refers to a corporate customer of Axis Bank Ltd. availing Corporate iConnect™ / TF Connect-INTERNET BANKING service.
- In the case of CLIENT being a Company, the Board of Directors, and in the case of a CLIENT being a corporate body other than a company, the person or persons having substantial power of management and control over following paragraph) who will be allowed to have access to INTERNET BANKING and the said authorisation by means of a Board Resolution. Power of Attorney or Mandate, as the case may be, will be registered with Axis Bank Ltd.
- USER refers to a person authorised by the CLIENT who would be actually operating the service as agent of the CLIENT.
- Any communication addressed to the USER by Axis Bank Ltd. is deemed to have been addressed to the CLIENT as well. Similarly, any communication and/or action of the USER through CORPORATE INTERNET BANKING / TF Connect will be legally binding on the CLIENT.
- ACCOUNT refers to the CLIENT'S Current Account and/or any other type of account so designed by Axis Bank to be eligible account(s) for operations through the use of CORPORATE INTERNET BANKING / TF Connect. The account(s) for which the INTERNET BANKING SERVICE is availed should be the name of the CLIENT.
- CLIENT INFORMATION refers to the information about the CLIENT obtained in connection with the INTERNET BANKING SERVICE.
- TERMS refer to the conditions for use of CORPORATE INTERNET BANKING / TF Connect as specified in this document.
- In this document, all references to the CLIENT and/or USER being referred in masculine gender will also include the feminine gender.
- Initiator is the person initiating the Fund Transfer request as defined in the Board Resolution.
- Transaction shall mean an agreement entered into between Axis Bank and the Client using/or through Internet Banking Services
- Website refers to any website as maybe notified by Axis Bank fro time to time for availing the Internet Banking Services of the Bank
- Approver is the person who authorises the transaction request keyed in by the Initiator.

1A. All references to any enactment, rules, regulations and/or other law shall include any amendments, modifications or replacement for the time being in force.

- The heading in terms and conditions are merely for convenience and do not affect its interpretation

2. Applicability of TERMS & Conditions

These TERMS & Conditions form the contract between the CLIENT using the INTERNET SERVICE and Axis Bank Ltd. By applying for CORPORATE INTERNET BANKING / TF Connect and accessing the service the CLIENT acknowledge and accepts these TERMS & Conditions. These terms will be in addition to and not in derogation of the terms and conditions relating to any account of the CLIENT.

3. Application for CORPORATE INTERNET BANK / Trade Portal  
Axis Bank Ltd. may offer CORPORATE INTERNET BANKING / Trade Portal to selected customer at its sole discretion. The customer would need to be an internet user or should have legal access to the internet and should possess knowledge of how the internet works.  
Axis Bank Ltd. will advise from time to time internet software such as Browser, which are required for using TF Connect / CORPORATE INTERNET BANKING. There will be no obligation on Axis Bank Ltd. to support all the versions of this internet software.

4. CORPORATE INTERNET BANKING / TRADE PORTAL SERVICE  
Axis Bank Ltd. shall endeavour to provide to the CLIENT through CORPORATE INTERNET BANKING / TRADE PORTAL. Services such as enquiry about the balance in the CLIENT'S ACCOUNT (S), type of assistance to the CLIENT, details about transactions, statement of Account, Request for transfer of funds issuance of Letter of Credit, opening of Bank Guarantee and such other facilities as Axis Bank Ltd. may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of Axis Bank Ltd. Axis Bank Ltd. may also make additions/deletions to the services offered through CORPORATE INTERNET BANKING / TRADE PORTAL at its sole discretion. The availability / no availability of a particular service shall be advised through email, web page of Axis Bank Ltd. or written communication.  
The information provided to the CLIENT through the INTERNET BANKING SERVICE is not updated continuously but at regular intervals. Consequently, any information supplied to the CLIENT through INTERNET BANKING SERVICES will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the CLIENT. Axis Bank Ltd. shall not be liable for any loss, damage of reputation that the CLIENT may suffer by replying on or acting on such information.

As part of the INTERNET BANKING SERVICES, Axis Bank Ltd may provide the CLIENT access to data / information/ report compiled / provided by a third party. Axis Bank Ltd. does not give any representation or warranty as to the accuracy / veracity of such data / information / reports. Further, the CLIENT shall not disseminate, publish or circulate such data / information / report or any part thereof without the prior consent of Axis Bank Ltd. (as the case may be) and the third party.  
Axis Bank Ltd. may keep its records of the transactions in any form it wishes. In any dispute, Axis Bank Ltd's records shall be binding as the conclusive and best evidence of the transactions carried out through CORPORATE INTERNET BANKING / TRADE PORTAL in the absence of clear proof that Axis Bank Ltd's records are erroneous or incomplete.

Any request for any service, which is offered as a part of CORPORATE INTERNET BANKING / TRADE PORTAL, shall be binding on the CLIENT as and when Axis Bank Ltd. receives such a request.

If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation from the CLIENT  
In the case of any request for a service relating to any foreign currency transaction made by the CLIENT, the exchange rate. The rate at which the transaction is given effect to would be the effective rate for all intents and purposes.

Axis Bank Ltd. shall take all reasonable care to ensure the security of and to prevent unauthorized access to the CORPORATE INTERNET BANKING / TRADE PORTAL using technology reasonably available to Axis Bank Ltd.

The CLIENT shall ensure that CORPORATE INTERNET BANKING / TRADE PORTAL or any related service is not used for any purpose which is illegal, or which is not authorised in terms of this agreement or which is improper.

5. CORPORATE INTERNET BANKING Access

The USER would be allotted a CORPORATE INTERNET BANKING User-Id and secret passwords by Axis Bank Ltd. In the first instance. The user will be required to change the password assigned by Axis Bank Ltd. on accessing CORPORATE INTERNET BANKING for the first time. As a safety measure the USER shall change the password as frequently thereafter as possible.  
In addition to User-Id and Password Axis Bank Ltd. may at its discretion, advise the USER to adopt such other means of authentication including but not limited to digital certification and / or smart cards.

The CLIENT shall ensure that the USER shall not use the facilities provided as a part of the INTERNET BANKING SERVICE to attempt to access information stored in the computers of Axis Bank Ltd. that pertains to accounts of a third party with Axis Bank Ltd. of transactions between Axis Bank Ltd. and any third party without the prior consent of Axis Bank Ltd. and such third party.

Any unauthorised use by the client shall be dealt under the appropriate law. Axis Bank Ltd. shall not be responsible for any third person hacking into the client's account through Axis Bank Ltd, has taken all reasonable care to protect the security system.

6. TF CONNECT Access

i For the purposes of availing the TF-Connect Services the Client shall have to apply for Corporate I Connect services, if not applied earlier using the i-connect application form. The client shall be allotted a Login ID and a Password by the Bank. This will be required for the purposes of validating the Client's personal identification details. The Bank shall act upon the instruction/request placed by the Authorized user only after the Client's credentials have been verified in the above manner to the satisfaction of the Bank. The client will however be given only Trade Finance rights and no other I-Connect rights will be provided unless a separate resolution is provided for the same.

ii. The Client acknowledges, represents and warrants that the password which will be issued to it, provides access to the Client's account and that the Client is the sole and exclusive owner and is the Authorized user of such Password and accepts responsibility for use, confidentiality and protection of the Password, as well as for all orders placed/instructions issued and modification entered into Client's account using such Password. The Client grants express authority to the Bank for carrying out the Transactions and instructions authenticated by the Password. The Client agree to defend, indemnify and hold Axis Bank its directors, officers, employees, Affiliates Partners, and Content and Service Providers harmless from any and all claims, liabilities, damages, costs, expenses and proceedings, including reasonable attorneys' fees, arising in any way from your use of the Website or the placement or transmission of any message, information, software or other materials through the Website by the Client or users of ID of the Client and password or related to any violation of the Terms and Conditions by the Client or users of ID of the Client and password.

iii. The Client irrevocably and unconditionally authorise the Bank, to access all information relating to the Client (including personal information and information relating to access and use of the Website and Facilities by the Client and the transactions entered into by the Client). Subject to the Privacy Statement, all information submitted on or via the Website shall be deemed to be and remain the property of the Bank; and the Bank shall be free to use, for any purpose, any ideas, concepts,

know-how or techniques contained in any information Client may provide to or through the Website. The Bank shall not be subject to any obligations of confidentiality regarding submitted information except as otherwise expressly agreed by it directly with the Client. The Bank shall be deemed to acquire from the Client a non-exclusive, world-wide, perceptual, irrevocable, royalty free licence to use, adapt, reproduce, modify, publish, translate, create derivative works from, distribute, perform or display any ideas, concepts, know-how or techniques contained in any information provided by the Client to or through the Website.

7. (A) Password

The CLIENT must exercise due care to see that the confidentiality of the CORPORATE INTERNET BANKING password is maintained. Axis Bank Ltd shall not be responsible either directly or indirectly for the leakage/loss of the password and thereafter the misuse by third parties. The CLIENT understands and agrees that the password is for the purpose of verifying the authenticity of the transactions undertaken by the CLIENT and shall have the same effect as the specimen signature of authorised signatory of the CLIENT and the CLIENT shall be bound by the transactions initiated by use of password. It is the duty and sole responsibility of the client to keep the password in fact. If the USER forgets the CORPORATE INTERNET BANKING User-id or password, the CLIENT can request for change of the password by sending a duly authorised written request to Axis Bank Ltd. The selection of a new password and/or the replacement of CORPORATE INTERNET BANKING User-id shall not be construed as the commencement of a new contract.

(B) Hardware Token

The Client will be provided with Hardware Token\* by the Bank. The said Hardware Token is mandatory and is required to be used by the Approvers who are enjoying transaction limit above Rs. 100 lacs. The said Hardware Token will generate a distinct One Time Password (OTP) each time for each transaction, which will be valid for 50 seconds. In the event the said password is not entered within 50 seconds by the Approver, the same will become void, and a new Password is required to be generated by the Approver. The said Hardware Token will be handed over to the Authorised Signatory of the Client and the same should be kept in safe custody. All the precautions as are required to be kept in handling the password shall stand applicable for Hardware Token also. In the event the said Hardware Token is lost/misplaced/not traceable by the Approver, the Approver should forthwith bring the same to the notice of the Bank and in such an event, a new Hardware Token will be provided by the Bank at the cost to the Client. The Client undertakes all responsibility for safe keeping of Hardware Token and is liable for any misuse of such Hardware Token. \*Conditions apply

8. Minimum Balance and Charges

The CLIENT Shall maintain, at all times, such minimum balance in ACCOUNT(S), as Axis Bank Ltd. may stipulate from time to time. Axis Bank Ltd. may, at its discretion, levy penal charges for non-maintenance of the minimum balance in addition to the minimum balance stipulation Axis Bank Ltd. may levy service charges for use of CORPORATE INTERNET BANKING which will be notified by Axis Bank Ltd. to the CLIENT from time to time. Any charges in such service charges will also be notified to the CLIENT. The CLIENT authorise Axis Bank Ltd. to recover all charges related to CORPORATE INTERNET BANKING as determined by Axis Bank Ltd. from time to time by debiting one of the CLIENT'S ACCOUNTS.

Axis Bank Ltd. may withdraw the INTERNET BANKING SERVICES, if at any time the amount of deposit falls short of the required minimum as aforesaid and / or if the service charges remain unpaid, without giving any further notice to the CLIENT and / or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

8. Representation & Warranties

The Client represents to Axis Bank (which representations would be deemed to be repeated by the Customer on each date on which a Transaction is entered into or a Confirmation is exchanged at all times until the termination of the TF-Connect Services) that:

- the Customer is acting on its own account and has made its own independent decisions to enter into the Transactions and is capable of assessing the merits of such transaction and has received professional advice on such understanding, and understands and accepts, the terms, conditions and risks of the Transactions.
- the Customer has the competence and power to avail the TF-Connect Services and enter into Transactions pursuant to it;
- the Customer has done all acts, conditions and things required to be done, fulfilled or performed, and all authorizations required or essential for the purposes of availing the TF-Connect Services or for the performance of obligations herein have been done, fulfilled, obtained, effected and performed and are in full force and effect and no such authorization has been, or is threatened to be, revoked or cancelled;
- the entry into, delivery and performance by the Customer of the Transactions do not and will not conflict: (a) with any law; (b) with the constitutional documents of the Customer, if any; or (c) with any document which is binding upon the Customer or on any of his/her assets and (d) that in entering into the Transaction and performing its obligations there pursuant to TF-Connect Services, the Customer is in full compliance with all applicable laws, rules and regulations including the RBI/FEMA regulations in effect from time to time and the Customer shall do all acts and furnish to AXIS Bank all required documents in order to ensure compliance with such regulations.

9. Funds Transfer

The CLIENT is provided Initiator and Approver mode for Funds Transfer. The CLIENT confirm that the users will always keep confidential the log-in ids and password at all time and ensure that the passwords will not be disclosed to third party.

The CLIENT shall not use or attempt to use CORPORATE INTERNET BANKING for funds transfer without sufficient funds in the relative ACCOUNT or without a pre-existing arrangement with Axis Bank Ltd. for the grant of an overdraft.

Axis Bank Ltd. will endeavour to effect such funds transfer transactions received through CORPORATE INTERNET BANKING provided there are sufficient funds available in the ACCOUNT, Axis Bank Ltd. shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the reasonable control of Axis Bank Ltd. If fund transfer is made available to the CLIENT, it may be used for transfer of funds from ACCOUNT of the CLIENT to other accounts belonging to third parties maintained at Axis Bank Ltd. Only such USER who has been specifically authorised by the CLIENT in this behalf shall operate the fund transfer facility. Such USER will be allowed to transfer funds using Corporate INTERNET BANKING in accordance with the mandate / resolution submitted by the CLIENT. However, Axis Bank Ltd. shall be entitled to impose limits on the amount of funds that may be transferred through use of INTERNET BANKING SERVICES, Axis Bank Ltd. will notify such limits to the CLIENT.

Instructions

All instructions for operating the TF-Connect Service shall be given to the Client via the internet based web URL. Client is also responsible for the accuracy and authenticity of the instructions so provided to the Bank and the same shall be considered by the Bank to enable the Client to operate the TF-Connect Service. The Bank shall not be required to independently verify the instructions and an instruction once given is effective unless countermanded by a further instruction, before the execution of a Transaction. The Bank shall have no liability if it does not or is not able to stop or prevent the implementation of the initial instructions. Where the Bank considers the instructions to be inconsistent or contradictory, it may seek a clarification from the Client. The Bank would have the right to require the Clients to use Digital signatures to operate or otherwise authorize the Transactions. The Bank may from time to time require other means of authentication. The Client shall also comply with such guidelines, instructions or terms as the Bank may prescribe from time to time with respect to the TF-Connect facility.

10. TF Connect Transactions

- The Client may, subject to the Bank's sole discretion and compliance with the Terms and Conditions prescribed, from time to time, place instruction for the following kinds of Transactions in real time: Letter of Credits, Bank Guarantees, Bills , Remittances; such other transactions, products or services as may be offered from time to time.
- All Transactions shall be denominated in such currencies as permitted by the Bank for dealing through TF-Connect Service.
- Transactions will be carried out on the same day if received by the Bank before cut-off time in the software. Post cut off , transactions will be handled on next working day.
- All original documents along with applicable stamping (wherever applicable), shall be submitted to the respective B Category branch by the client within two working days from the date of initiation of transaction in the TF-Connect.
- The Bank shall not be bound to act upon the requests, which are illegible. In such cases if the bank proceeds to carry out the instruction the banks understanding or action shall be treated as final. The Bank is not liable to take note or act on any instruction received from any person other than the authorised persons allowed to have access to TF-Connect by means of a Board Resolution
- It is understood that the transmission of all instructions and communications via TF-Connect is entirely at our own risk. The Bank shall in no way be held responsible for any non-receipt/delay of the instructions and communications sent through this facility.
- The Bank will not be responsible for any failure / rejection of instruction due to lack of availability of time for execution of such instructions. The Bank will also not be liable for the consequences or any losses incurred by the Company, in case where multiple requests for the same instruction has been sent by the Company to the Bank. In such cases, the Client agree that it is the Company's responsibility to verify facts and if it is repetition, in the subsequent request, it has to be brought to the notice of the Bank immediately.
- The Bank shall not be held liable for any action taken by the bank based on the instructions sent through TF-Connect. The Bank shall not be bound to act upon the requests, which are illegible. In such cases if the bank proceeds to carry out the instruction the banks understanding or action shall be treated as final. The Bank is not liable to take note or act on any instruction received from any person other than the authorised persons allowed to have access to TF-Connect by means of a Board Resolution. The indemnity shall be binding on our successor's assign/legal heirs, executor/etc.
- The product and services of the Bank shall be offered subject to the application laws, regulations as amended from time to time.



11. Record of Transactions

The display or printed output that is produced by the Client at the time of operation of the website is a record of the operation of the internet access and shall not be construed as record of the Transactions. Record of Transactions maintained through computer systems of the Bank shall be conclusive and binding for all purposes.

12. Monitoring / Recording of Phone Calls and Emails

The Client agrees that the Bank, at its sole discretion, and without further prior notice to the Client, shall have the right to monitor and record any or all telephone conversations or electronic communications between the Client and the Bank and any of its employees or agents.

13. Banks Fees / Lien

The Bank Reserves the right to levy charges/fees along with all applicable taxes for providing the TF-Connect Service. The Client shall be liable to pay and bear the cost of communication charges incurred by him in availing of the TF-Connect Services. The Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits held in the Client's accounts, to the extent of all outstanding dues, arising as a result of the usage of the TF-Connect Service extended to and used by the Client.

14. Disclaimers & Limitation of Liability

- Except as expressly stated in the Terms and Conditions, Axis Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the Services. Axis Bank does not warrant that access to the website and the TF-Connect Services will be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the website or use of the TF-Connect Services or as to the accuracy or reliability of the same. Axis Bank makes no warranty regarding the Transactions entered into through the website. Axis Bank will not be liable for any virus that may enter the Client's system as a result of the Client using the TF-Connect Services. Axis Bank does not guarantee to the Client or any other third party that the TF-Connect Services would be virus free. The Client expressly agrees that use of the website is at its sole risk. The website is provided on an 'as is' and 'as available' basis.
- The Client alone shall be liable for any loss from unauthorized transactions through the TF-Connect Service, if he has breached the terms or contributed or caused the loss by negligent actions. The Bank shall in no way be liable for any loss or damage that may occur due to hacking of the account by any persons, which fits the definition of Cyber Related Crime as applicable in India and accepted internationally. The Bank shall under no circumstances be liable for any direct, indirect, incidental and consequential damages and irrespective of whether any claim is based on loss of revenue, investment, goodwill, profit interruption of business or any other loss of any other character or nature and whether sustained by the Client or any other person. The Bank shall not, under any circumstances, be liable for any loss suffered by the Client on account of non-execution of any Transaction as requested by the Client over the phone.
- It is understood and agreed by the Client in the event the Client revokes the authority of an existing Authorized user, changes its user access profile/authorizes a new user, the same shall be done only after giving a resolution/mandate in the format prescribed by Axis Bank. Any such change in the Authorized Client, shall in no manner affect/alter the applicability of the terms and conditions applicable to TF-Connect Services and as may be prescribed by Axis Bank from time to time for availing the TF-Connect Services to the Client and the same shall continue to apply. In the event of such change in the Authorized user, the Customer shall immediately request Axis Bank to disable the user access.

15. Force Majeure Clause

The Bank shall in no way be held liable by the Client if TF-Connect access is not available in desired manner for reasons not limited to but including natural calamity, floods, fire and other natural disasters of any kind, legal restraints, faults in the telecommunication network or internet or network failure, power breakdown or UPS breakdown, software or hardware failure and or error or any other reason beyond the reasonable control of the Bank.

16. Indemnification

The Client shall indemnify and hold the Bank harmless against all actions, claims (including third party claims), demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at anytime incur, sustain, suffer or be put to as a consequence of or by reason of:

- breach of the Terms and Conditions by the Client; and/or
- any acts or omissions or negligence or misconduct on Axis Bank's part; including its officers, employees, agents, and/or representatives.

17. Authority to Axis Bank Ltd.

Access to the Banking Transactions in the ACCOUNT (s) are permitted through CORPORATE INTERNET BANKING / TF Connect by Axis Bank only after due authorization of the USER by any means including CORPORATE INTERNET BANKING / TF Connect User.ID and password. The CLIENT grants express authority to Axis Bank Ltd. for implementing the instructions given by the USER. Axis Bank Ltd. shall have no obligation to verify the authenticity of any transaction/instruction received or purported to have been received from the USER and/or the CLIENT through CORPORATE INTERNET BANKING / TF Connect or purporting to have been sent by the CLIENT via CORPORATE INTERNET BANKING / TF Connect other than by means of verification of the CORPORATE INTERNET BANKING / TF Connect User-id and the password. The display or printed output that is produced by the USER at the time of operation of CORPORATE INTERNET BANKING / TF Connect is a record of the operation of the internet access and shall not be construed as Axis Bank Ltd's record of the relative transactions. Axis Bank Ltd's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.

18. Accuracy of information

CLIENT is responsible for the correctness of information supplied to Axis Bank Ltd., through the use of CORPORATE INTERNET BANKING / TF Connect or through any other means such as electronic mail or written communication. Axis Bank Ltd. accepts no liability for the consequences arising out of erroneous information supplied by the CLIENT or the USER. If the CLIENT suspects that there is an error in the information supplied to Axis Bank Ltd., by him, he shall advise Axis Bank Ltd., as soon as possible. Axis Bank Ltd., will endeavour to correct the error wherever possible on a 'best efforts' basis. If the CLIENT notices an error in the account information supplied to him through the use of any of the INTERNET BANKING services, he shall advise Axis Bank Ltd., as soon as possible. Axis Bank Ltd., will endeavour to correct the error promptly.

19. Liability of the CLIENT and Axis Bank Ltd.

The CLIENT shall not be liable for any unauthorized transactions occurring through the use of CORPORATE INTERNET BANKING / TF Connect which can be attributed to the fraudulent or negligent conduct of the employees or agents of Axis Bank Ltd. If the CLIENT has complied with the TERMS and if immediately after he suspects that the confidentiality of the INTERNET BANKING User-id or password is compromised and / or notices an unauthorized transaction in his account, he notifies Axis Bank Ltd. of the same in writing and shall not be liable for losses arising out of the unauthorized transactions occurring in the accounts if Axis Bank Ltd. has failed to take required remedial measures within the reasonable time period required to set up such measures after the receipt by Axis Bank Ltd. of such written notice. The CLIENT shall be liable for all loss from unauthorized transactions in the accounts other the losses, which can be attributed solely to the fraudulent or negligent conduct of the employees or agents of Axis Bank Ltd. Including but not limited to:

- Losses caused by the breach of the TERMS
- Losses caused by/attribution to the negligent actions of the USER and/or the CLIENT such as the following:
  - The USER (s) keeping a written of electronic record of INTERNET BANKING password. ii) Disclosing or failing to take all reasonable steps to prevent disclosure of the INTERNET BANKING User-id or password to anyone including bank staff and / or failing to advise Axis Bank Ltd. of such disclosure within reasonable time.
  - Not advising Axis Bank Ltd. in a reasonable time about unauthorised access to or erroneous transactions in the ACCOUNTS.
- Loss caused by any unauthorized transactions occurring through the use of CORPORATE INTERNET BANKING which can be attributed to the fraudulent or negligent conduct of the CLIENT and/or the USER or the employees of the CLIENT.

Axis Bank Ltd. shall under no circumstances be held liable to the CLIENT if CORPORATE INTERNET BANKING/ TF Connect access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or internet or network failure, software or hardware error or any other reason beyond the control of Axis Bank Ltd. Under no circumstances shall Axis Bank Ltd. be liable for any loss / damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the CLIENT or any other person except where the damage caused can be solely attributed to the fraudulent or negligent conduct of the employees or agents of Axis Bank Ltd.

20. Indemnify

The CLIENT shall hold Axis Bank Ltd. harmless against any loss suffered by Axis Bank Ltd., its customers of a third party or any claim or action brought by a third party which is in any way the result of the improper use of CORPORATE INTERNET BANKING / TF Connect by the CLIENT or the USER, its clients and employees.

21. Disclosure of CLIENT INFORMATION

The CLIENT agrees that Axis Bank Ltd. may hold and process his INFORMATION on computer or otherwise in connection with INTERNET BANKING services as well as for statistical analysis and credit scoring. The CLIENT also agrees that Axis Bank Ltd. may disclose, in strict confidence, to other institution or governmental authorities, such CLIENT INFORMATION as may be reasonably necessary for reasons inclusive of but not limited to the following.

- for participation in any telecommunication or electronic clearing network
- in compliance with a legal directive
- for credit rating by recognized credit scoring agencies
- for fraud prevention purposes
- request by any authority duly empowered under law

22. Bank's Lien

Axis Bank Ltd. shall have the right of set-off and lien, respective of any other lien charge, present as well as future on the deposits held in the CLIENT'S Primary Account and / or secondary Account(s) or in any other account. whether in single name or Joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the INTERNET BANKING SERVICE extended to and / or used by the CLIENT.

23. Proprietary Rights

The CLIENT acknowledges that the software underlying the SERVICE as well as other internet

related software which are required for accessing CORPORATE INTERNET BANKING / TF Connect are the legal property of the respective vendors. The permission given by Axis Bank Ltd. to access CORPORATE INTERNET BANKING / TF Connect will not convey any, patent copyright, license, proprietary or ownership rights in the above software.

The CLIENT shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying CORPORATE INTERNET BANKING / TF Connect or create any derivative product based on the software.

24. Change of Terms and Conditions

Axis Bank Ltd. has the absolute discretion to amend or supplement any of the TERMS at any time and will endeavour to give prior notice of fifteen days for such changes. Axis Bank Ltd. may introduce new services or may delete any of the INTERNET BANKING SERVICE at its absolute discretion within CORPORATE INTERNET BANKING/TF Connect from time to time. The existing availability of the new functions will be notified to the CLIENT as and when they become available. The changed terms and conditions applicable to the new INTERNET BANKING SERVICES shall be communicated to the CLIENT. By using these new services, the CLIENT agrees to be bound by the TERMS. Any modification in these terms and conditions notified on the web site through which CORPORATE INTERNET BANKING / TF Connect is made available, shall be deemed to be notified to the CLIENT.

25. Procedure for changing Users

The CLIENT can revoke the authority of an existing USER, change his USER ACCESS PROFILE/ authorise a new USER by giving a resolution / mandate in the format prescribed by Axis Bank Ltd. However all the terms and conditions herein shall continue to apply. In case a USER leaves the services of the CLIENT, the CLIENT shall immediately notify Axis Bank Ltd. to disable the user access, giving Axis Bank Ltd. reasonable time to do so.

26. Non-Transferability

The grant of facility of CORPORATE INTERNET BANKING / TF Connect to a CLIENT is not transferable under any circumstances and shall be used by the client

27. Termination of Corporate iConnect™ / TF Connect

The CLIENT may request for termination of the INTERNET BANKING SERVICES any time by giving a written notice of at least 15 days to Axis Bank Ltd. The CLIENT will remain responsible for any transactions made on his ACCOUNT (S) through CORPORATE INTERNET BANKING / TF Connect prior to the time of such cancellation of the INTERNET BANKING SERVICES. Axis Bank Ltd., reserves the right to discontinue all or any of the INTERNET BANKING SERVICES to all or any of the CLIENTS at any time without assigning any reason and without being liable for any loss/damage/ cost of any nature whatsoever to the CLIENT. Clause 12 shall survive the termination of this agreement for any reason whatsoever.

28. Notice

Axis Bank Ltd., and the CLIENT may give notices under those TERMS:

- Electronically to the mailbox of either party. Such notices will be regarded as being in writing.
  - In writing by delivering them by hand or by sending them by post to the last address given by the CLIENT and in the case of Axis Bank Ltd., to the above mentioned address.
- In addition, Axis Bank Ltd., may also publish notices of general nature, which are applicable to all CLIENTS of CORPORATE INTERNET BANKING / TF Connect on its web site. Such notices will have the same effect as a notice served individually to each CLIENT.

29. Governing Law

These terms and condition and/or the operations in the accounts of the CLIENT maintained by Axis Bank Ltd., and/or the use of the services provided through CORPORATE INTERNET BANKING / TF Connect should be governed by the laws of the Republic of India and no other nation. The CLIENT and Axis Bank Ltd. agree to submit to the exclusive jurisdiction of the Courts located in Mumbai, India as regards any claims or matters arising under these terms and conditions. Axis Bank Ltd., accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India. The mere fact that the CORPORATE INTERNET BANKING / TF Connect service can be accessed through internet by a CLIENT in a country other than India shall not be interpreted to imply that the laws of the said country govern these TERMS and/or the operations in the accounts of the CLIENT and/or the use of CORPORATE INTERNET BANKING / TF Connect.

30. General

The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The CLIENT shall not assign this agreement to anybody else. Axis Bank Ltd. may sub-contract and employ agents to carry out any of its obligations under this contract. These terms and conditions contain Axis Bank Ltd's entire agreement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the CLIENT and Axis Bank Ltd. for INTERNET BANKING Services. The CLIENT acknowledges that it has not relied on any representations made by Axis Bank Ltd., or any of its employees or agents and has made its own independent assessment of CORPORATE INTERNET BANKING / TF Connect. No Third party will have any rights or claims under these terms and conditions.

31. Disclaimer

It is the understanding that the client shall make use of the iConnect™ facility inter alia for carrying out valid and legal transactions and shall in no way violate the provisions of law in force from time to time. The client shall be responsible for all of any such valuations including any money laundering both attempted or otherwise. It is the understanding of Axis Bank Ltd. and the client that all the transaction embed out by the client the valid transactions and shall not be disputed, the very fact that the client if not well used in the operation of internet and/or computers get the transaction some or carried and through the agent shall not be other than and it shall be deemed that all such transactions are carried out by the client ahead.

32. Intellectual Property Rights

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