

**SCHEDULE-A**  
**(TERMS & CONDITIONS – BXP/CORPORATE INTERNET BANKING/FM/MTP)**

**DEFINITIONS**

Unless otherwise defined hereinbelow, the capitalized words and phrases shall have the meaning as respectively ascribed to it under the General Conditions:

**“Approver” or “Checker”** is the person who authorizes the Transaction request keyed in by the Initiator.

**“Business Day”** shall mean a day, not being a Saturday or a Sunday or a public holiday, on which banks in Mumbai are open for treasury business (including for dealings in foreign currency deposits and exchange) and, in the context of a payment being made to or from a commercial bank in a place other than Mumbai, in such other place.

**“Business Hours”** for all trades through the FX Service shall subject to IDFC FIRST Bank’s discretion and any applicable specific regulatory restrictions, mean 24 hours Monday to Friday on a Business Day.

**“Cash Transaction”** shall mean a foreign exchange transaction wherein delivery (exchange) of foreign currency is to be made on the date of contract.

**“Corporate Internet Banking Service” or “Internet Banking Services” or “Internet Banking”** refers to IDFC FIRST Bank Limited's Internet Banking Services through which access is provided to account information, products and other services as advised by IDFC FIRST Bank Limited from time to time.

**“Electronic Instruction”** shall mean one or more FX Service(s) related order(s)/instruction(s)/requests(s), information, message or a communication transmitted by the Client to IDFC FIRST Bank through the online web based platform provided by IDFC FIRST Bank.

**“FX Service(s)”** shall mean one or more electronic services provided by IDFC FIRST Bank to its Clients through the online web based platform provided by IDFC FIRST Bank for facilitating deal booking and other actions pertaining to deals related to foreign exchange and interest rate products undertaken by the Client with IDFC FIRST Bank and monitoring and analyzing foreign exchange and interest rate markets. IDFC FIRST Bank may at its discretion add other services to the same, which if added shall be deemed to be governed by the terms hereof unless otherwise provided by the IDFC FIRST Bank. These additional services may include but shall not be limited to the online web based platform provided by IDFC FIRST Bank, integration, analytics module, online documentation module including online acceptance of deal confirmations, research module and financial markets related information including commentaries. related to services related to foreign exchange and interest rate products, including monitoring and analyzing foreign exchange and interest rate markets, and carrying out Transactions through the online web based platform provided by IDFC FIRST Bank.

**“Maker” or “Initiator”** is the person initiating the Transaction request as per rights entrusted on him by an application to IDFC FIRST Bank from the authorized signatories of the Client as specified in the Board Resolution

**“Password”** means the password, personal identification number (PIN), digital signatures or other means of authentication as IDFC FIRST Bank may specify, from time to time provided to/required to be provided by the Client for accessing the Online Access System, and/or by using which the Client may carry out, authorize, or authenticate the Transactions.

**“Solution Administration Facility”** shall mean and include the Site portal administration by the Client including but not restricted to maintaining details of User Registration, User Role Definition, Pin Reset, User Status, Beneficiary registration, Service life limitation definition for a user role, Service life cycle definition for a user role, Admin Authorization, Password change, Password regeneration, etc, for the internet solution of the Client

**“Spot Transaction”** shall mean a foreign exchange transaction wherein delivery (exchange) of foreign currency is to be made on the second working day after the date of contract.

**“Tom Transaction”** shall mean a foreign exchange transaction wherein delivery (exchange) of foreign currency is to be made on the next working day after the date of contract.

**“User”** refers to a person authorized by the Client who would be actually operating the service as agent of the Client.

**“Username”** means the user identification that shall be granted to the Client in terms of this Agreement to enable access to the Online Access System and includes any form of login identification (ID)/user identification (ID) provided to the Client by IDFC FIRST Bank, and as may be modified from time to time.

Any communication addressed to the User by IDFC FIRST Bank is deemed to have been addressed to the Client as well. Similarly, any communication and/or action of the User through Corporate Internet Banking will be legally binding on the Client

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 as per the Board Resolution will be allowed to have access to Internet Banking and the said authorization by means of a Board Resolution, Power of Attorney or Mandate, as the case may be, will be registered with IDFC FIRST Bank

#### **1. APPLICABILITY OF TERMS**

- a) These terms form the contract between IDFC FIRST Bank and the Client for usage of the Internet Banking Service and FX Services.
- b) By applying for Corporate Internet Banking and accessing the service the Client acknowledges and accepts these terms.
- c) In consideration of the Client agreeing to avail the Corporate Internet Banking Services from IDFC FIRST Bank and against payment of the fees and charges, if any, charged by IDFC FIRST Bank under this Agreement, IDFC FIRST Bank hereby grants a non-exclusive, revocable, non-transferable license to the Client to access and use the System on the Website subject to and on the terms and conditions set out in this Agreement.
- d) The grant of the license as aforesaid is solely for the benefit of the Client; provided that the Client may authorize for and on its behalf, its employees and partners/members engaged to work exclusively for the Client and expressly authorized in this regard by a resolution of the board of directors/by a resolution of the partners of a partnership firm/registered society, as the case may be (but not external professional service providers such as advocates, accountants, auditors, outsourcers, etc.) to access and use, exclusively for and on behalf of the Client, the Website and the System for carrying out the Transactions (**“Authorized Representatives”**). In case any person other than the Client or the Authorized Representative accesses and/or uses the System by using the authentication in terms of Clause 4 below, the Client shall be liable to IDFC FIRST Bank for breach of this Agreement. Notwithstanding anything to the contrary in this Agreement or any related document, any access and use of the System using the Username and Password by any person shall be deemed to be the access and use for and on behalf of the Client by the Authorized Representatives and therefore shall be deemed to be the access and use by the Client as principal and all Transactions including actions/instructions/requests pursuant to such access/use shall be deemed to be by the Client and the Client shall be deemed to be fully and solely responsible and liable for all of those. In case of any such access/use as mentioned in the preceding sentence, IDFC FIRST Bank shall not be liable to any person/Client in any manner whatsoever. It is further agreed between the Parties that IDFC Bank shall not be under any obligation to inquire or verify nor shall IDFC FIRST Bank be liable for any action/omission at the Client’s end, which results in granting of any inappropriate and wrongful access to its Authorized Representatives and/or other person for any reason whatsoever. The Client shall be bound to ensure that the access and use of the System is strictly in accordance with this Agreement.

The Client undertakes not to carry out, or permit to be carried out, the following acts in relation to the Website and/or the System:

- a) to re-use, reproduce, edit, alter, enhance or tamper with, decompile, reverse engineer, disassemble, attempt to discern the source code of the Website and/or the System or reduce any portion of the Website and/or the System to human-readable form, or modify or interfere in any way with the same or any part thereof;
- b) make error corrections to or otherwise modify or adapt the Website and/or the System to create, or permit to be created, derivative works from the whole or any part of the Website and/or the System or modify or incorporate them in any other work, publication, or website, whether in hard copy or electronic format;
- c) to restrict or inhibit any other user from using and enjoying the Website and/or the System;
- d) to access data not intended for the Client's use or trespass, break into, access, log onto, use or attempt to trespass, break into, access, log onto or use any server or account that the Client is not authorized to access;
- e) to access or use the Website and/or the System for an unlawful purpose or for any purpose other than what is expressly specified in this Agreement;
- f) to access the Website and/or the System through an impersonation;
- g) to do any act which is inconsistent with or exploitative of any Intellectual Property or goodwill of IDFC FIRST Bank; or use of the Website and/or the System through mechanical, programmatic, robotic, scripted or any other automated means.

The Client shall promptly inform IDFC FIRST Bank if the Client becomes aware of:

- a) any unauthorized/ prohibited use of the Website and/or the System;
- b) any actual, threatened, or suspected infringement of any Intellectual Property of IDFC FIRST Bank; and
- c) any claim by any person that the Website and/or the System infringes the intellectual property or other rights of any person

## **2. CORPORATE INTERNET BANKING SERVICE**

- a) IDFC FIRST Bank may offer Corporate Internet Banking to selected customer at its sole discretion. The Client would need to be an internet user or should have access to the internet and should possess knowledge of how the internet works. IDFC FIRST Bank will advise from time to time internet software such as browser, required for using Corporate Internet Banking. There will be no obligation on IDFC FIRST Bank to ensure that the Corporate Internet Banking is supported by all the versions of internet software.
- b) IDFC FIRST Bank shall endeavor to provide to the Client through Corporate Internet Banking, 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 and such other facilities as IDFC FIRST Bank may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of IDFC FIRST Bank. IDFC FIRST Bank may also make additions/deletions to the services offered through Corporate Internet Banking at its sole discretion. IDFC FIRST Bank shall endeavor to inform the availability / no availability of a particular service through email, web page of IDFC FIRST Bank or written communication.
- c) The information provided to the Client through the Corporate Internet Banking 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. IDFC FIRST Bank shall not be liable for any loss, damage of reputation that the Client may suffer by replying on or acting on such information.
- d) As part of the Internet Banking Services, IDFC FIRST Bank may provide the Client access to data / information/ report compiled / provided by a third party. IDFC FIRST Bank does not give any representation or warranty as to the accuracy / veracity of such data / information / reports.
- e) The Client shall not disseminate, publish or circulate such data / information / report or any part thereof

without the prior consent of IDFC FIRST Bank (as the case may be) and the third party.

- f) IDFC FIRST Bank may keep records of the Transactions in any form it wishes. In case of any dispute IDFC FIRST Bank's records shall be binding as the conclusive and best evidence of the Transactions carried out through Corporate Internet Banking in the absence of clear proof that IDFC FIRST Bank's records are erroneous or incomplete.
- g) Any request for any service, which is offered as a part of Corporate Internet Banking, shall be binding on the Client as and when IDFC FIRST Bank receives such a request.
- h) 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, the bank would not be liable to act on such instructions unless the requisite documentation is received by the Bank.
- i) In case of any request for a service relating to a foreign currency transaction made by the Client, the exchange rate shall be the rate at which the transaction is given effect to would be the effective rate for all intents and purposes.
- j) IDFC FIRST Bank shall take all reasonable care to ensure the security of and to prevent unauthorized access to the Corporate Internet Banking using technology reasonably available to IDFC FIRST Bank.
- k) The Client shall ensure that Corporate Internet Banking or any related service is not used for any purpose which is illegal, or which is not authorized in terms of this Agreement or which is improper.

### **3. WEBSITE TERMS**

The Client agrees, acknowledges and confirms that the access and use of the Website and the System shall, in addition to the terms set out in this Agreement, be subject to the terms and conditions of use, disclaimers and privacy policy set out on the Website ("**Website Terms**"). The Website Terms, as amended from time to time, shall be deemed to be incorporated herein by reference. IDFC FIRST Bank reserves the right, at its discretion, to modify and/or update the Website Terms at any time. The Client shall be responsible for checking the Website Terms for modifications and/or updations at the time of each access to the Website. Using the Website/ the System/ online web based platform provided by IDFC FIRST Bank following the posting of modifications/ updations, to the Website Terms shall indicate that the Client accepts them as modified/ updated.

### **4. CORPORATE INTERNET BANKING ACCESS**

The User would be allotted a Corporate Internet Banking User-Id/Username and passwords by IDFC FIRST Bank. In the first instance, on accessing Corporate Internet Banking, the User will be required to change the password assigned by IDFC FIRST Bank. As a safety measure the User shall change the password as frequently thereafter as possible. In addition to User-Id and Password IDFC FIRST Bank may at its discretion, advise the User to adopt such other means of authentication including but not limited to digital signature certificate. The Client understands and agrees that the access and use of the System shall be authenticated by a Username and Password which would be allocated to the Client and IDFC FIRST Bank shall be entitled at all times, at its sole discretion, to change the Username or Password and/or require the Client to change its Username and Password. Any such change of the Username or Password shall not be construed / deemed as the commencement of a new contract.

#### **(A) Password**

- (i) The Client must exercise due care to see that the confidentiality of the Corporate Internet Banking password is maintained. IDFC FIRST Bank shall not be responsible either directly or indirectly for the leakage/loss of the password and thereafter the misuse by third parties.
- (ii) 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 authorized 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.
- (iii) If the User forgets the Corporate Internet Banking User-id or password, the User can change the password by using the 'forgot password' tab on the login page of the Website. Alternately, the same may be reset by the Corporate Admin User or the User may change of the password by sending a duly authorized written

request to IDFC FIRST Bank for password reset through Solution Administration Facility.

**(B) Digital Signature Certificate**

The Client is mandatorily required to procure the Digital Signature Certificate Token (the “Token”) for second factor authentication of financial Transactions on Corporate Internet Banking portal. The said Token is mandatory and is required to be used by the Approvers. The said Token should be kept in safe custody and all precautions as required for handling of password shall stand applicable for the Token also. In the event the said Token is lost/misplaced/not traceable by the Approver, the Approver should forthwith bring the same to the notice of the Bank and make necessary arrangements for procuring a new Token. The Client undertakes all responsibility for safe keeping of the Token and is liable for any misuse of the same and the IDFC FIRST Bank shall not be responsible either directly or indirectly for the leakage/loss of the Token and thereafter the misuse by third parties.

**(C) The customer hereby:**

- (i)** agrees to provide to IDFC FIRST Bank, an authentic email address for and on behalf of the Client, to which the allocated or changed Username and Password would be sent and keep IDFC FIRST Bank informed of any change in the said email address, and IDFC FIRST Bank shall not be responsible for any error in the email address or failure of delivery of the email to such email address or failure of the Client to read or access the email communication or any unauthorized usage of the Client’s email address by any third parties including by way of hacking etc. and any such email from Bank to the Client shall be deemed to have been received by the Client duly, fully and properly immediately upon IDFC FIRST Bank sending the email to the Client;
- (ii)** agrees that in the event any third parties gain any unauthorized access to the Client’s email address, the Online Access System (through the Client’s Username and Password) and/or the Client’s Transactions, by way of unauthorized hacking of the Username and Password of the Client and/or the Client’s email address or otherwise, the Client shall be solely responsible for any consequences that may arise as a result of such unauthorized use and shall indemnify IDFC FIRST Bank against any liability, costs, damages incurred or suffered by IDFC FIRST Bank as a result of such unauthorized use;
- (iii)** agrees to keep the Username and Password totally confidential and not reveal the same to any person; provided that the Client may provide the same to its Authorized Representatives exclusively for the purposes of this Agreement;
- (iv)** agrees to not allow any unauthorized person to have access to any device including any computer including when left unattended while accessing the System;
- (v)** agrees to immediately report to IDFC FIRST Bank in writing if the Username or Password is lost or stolen or compromised in any manner. The Client agrees that in case of the above, or if the Client forgets the Password, the Client can request for change of the Password. Any such replacement shall not be construed / deemed as the commencement of a new contract;
- (vi)** agrees to not use a Username or Password which does not belong to it or attempt to ascertain someone else’s Username or Password;
- (vii)** agrees to access the System only through the URL mentioned above, or through the URL as may be informed by IDFC FIRST Bank from time to time. The Client shall not access the Website through any third party website link which is not intimated by IDFC FIRST Bank.
- (viii)** The Client can revoke the authority of an existing User, change his User Access Profile/ authorize a new User by giving a resolution / mandate in the format prescribed by IDFC FIRST Bank 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 IDFC FIRST Bank to disable the user access, giving IDFC FIRST Bank reasonable time to do so.

**5. ACCESS TO THE ONLINE WEB PLATFORM**

- (i)** In consideration of the Client agreeing to avail the FX Services from IDFC FIRST Bank and against payment

of the fees and charges, if any, charged by the IDFC FIRST Bank, IDFC FIRST Bank shall provide a non-exclusive, revocable, non-transferable license to the Client to access and use the online web based platform provided by IDFC FIRST Bank on the Website subject to and on the terms and conditions set out hereunder and the General Conditions.

- (ii) The grant of the license as aforesaid is solely for the benefit of the Client; provided that the Client may authorize for and on its behalf through necessary authorizations/resolutions (as the case may be), one or more of its employees and partners/members engaged to work exclusively for the Client including the central treasury personnel of the Client's group company (but not external professional service providers such as advocates, accountants, auditors, outsourcers, etc.) to access and use, exclusively for and on behalf of the Client, the Website and the online web based platform provided by IDFC FIRST Bank for carrying out the Transactions ("**Authorized Representatives**"). In case any person other than the Client or the Authorized Representative accesses and/or uses the online web based platform provided by IDFC FIRST Bank, by using the authentication in terms of Clause 3.1 below, the Client shall be liable to IDFC FIRST Bank for breach of the terms hereof. Notwithstanding anything to the contrary hereunder or any related document executed in relation to the Transaction, any access and use of the online web based platform provided by IDFC FIRST Bank, and any Electronic Instruction transmitted using the Username and Password by any person shall be deemed to be the access and use for and on behalf of the Client by the Authorized Representatives and therefore shall be deemed to be the access and use by the Client as principal and all Transactions including actions/instructions/requests pursuant to such access/use shall be deemed to be by the Client and the Client shall be deemed to be fully and solely responsible and liable for all of those. In case of any such access/use as mentioned in the preceding sentence, IDFC FIRST Bank shall not be liable to any person/Client in any manner whatsoever. The Client shall be bound to ensure that the access and use of the online web based platform provided by IDFC FIRST Bank, is strictly in accordance with the terms hereof and policies of the IDFC FIRST Bank.
- (iii) The Client understands and agrees that the client systems and software shall be required to be adequately updated to ensure compatibility with the online web based platform provided by IDFC FIRST Bank and any updation made thereto from time to time. The Client/User of the online web based platform provided by IDFC FIRST Bank acknowledges and understands all the features and specifications of the Services (including the FX Services) being availed by the Client through the online web based platform provided by IDFC FIRST Bank and irrevocably agrees to be bound for all Transactions in respect thereto.

## **6. TRANSACTIONS ON THE ONLINE WEB PLATFORM**

- 6.1 As part of the online web based platform provided by IDFC FIRST Bank, IDFC FIRST Bank makes available FX Services, at IDFC FIRST Bank's discretion, to the Client, in the manner set out hereunder.
- 6.2 The Client can issue Electronic Instructions to IDFC FIRST Bank for the following FX Services:
  - (a) Cash Transaction,
  - (b) Tom Transaction,
  - (c) Spot Transaction, and
  - (d) Forward transactions.
- 6.3 The Client may enter into Transactions through the online web based platform provided by IDFC FIRST Bank, via issuance of Electronic Instructions on the online web based platform provided by IDFC FIRST Bank. The Client understands and agrees that the quotation of a rate or price by IDFC FIRST Bank through the online web based platform provided by IDFC FIRST Bank, shall not constitute an offer to make a Transaction and the same shall be merely an invitation to offer. The Electronic Instructions given by the Client through the online web based platform provided by IDFC FIRST Bank, shall constitute an offer by the Client to avail the chosen FX Service, at the rate or price quoted by IDFC FIRST Bank, followed by acceptance of such offer by IDFC FIRST Bank. IDFC FIRST Bank will be deemed to have accepted the Electronic Instructions received from the Client only when:
  - (a) a deal record subsequent to acceptance of the Client's Electronic Instructions by IDFC FIRST Bank is automatically generated via the online web based platform provided by IDFC FIRST Bank, database or

communicated by IDFC FIRST Bank to the Client in the form of an electronic mail or an attachment to the electronic mail, as the case may be; and

(b) a deal number is generated by the online web based platform provided by IDFC FIRST Bank.

- 6.4 It is hereby clarified that the aforesaid deal record generated electronically through the online web based platform provided by IDFC FIRST Bank, shall not constitute a "Confirmation" in terms of Clause 6.13 hereunder.
- 6.5 The Client agrees that that the transmission of Electronic Instructions by the Client, acceptance thereof by IDFC FIRST Bank and generation of deal records and deal numbers through the online web based platform provided by IDFC FIRST Bank (as may be applicable) may not happen in terms of Clause 6.3 for reasons beyond either party's reasonable control including but not limited to mechanical, software, computer, telecommunications or electronic failure. The Client's acknowledges that to the extent permitted under applicable law, IDFC FIRST Bank shall not be liable to the Client in any way for any loss or damage arising directly or indirectly in connection with delay or failure of transmission of Electronic Instructions by the Client, acceptance thereof by IDFC FIRST Bank and generation of deal records and deal numbers through the online web based platform provided by IDFC FIRST Bank, for any reason whatsoever.
- 6.6 The Client agrees that issuance of Electronic Instructions by the Client on the online web based platform provided by IDFC FIRST Bank, and acceptance thereof by IDFC FIRST Bank will constitute a binding obligation of the Client as regards the initiated Transaction. Any cancellation of such Transactions by the Client will be subject to payment of the applicable Cancellation Charges and such other expenses and losses as may be incurred by IDFC FIRST Bank on account of such cancellation.
- 6.7 With respect to products in which the prices available to the Client are generated by IDFC FIRST Bank, in the event that one or more prices at which the Client executes one or more transactions differs materially from the prevailing market price for the relevant transactions at such time or is otherwise erroneous in nature (including without limitation inadvertently presenting a bid price as an offer price or vice versa), due to the transmission of one or more incorrect prices by IDFC FIRST Bank, IDFC FIRST Bank is authorized by the Client (without any payment or penalty due to either IDFC FIRST Bank or Client and provided that the foregoing is not contrary to applicable law or regulation) to either (i) terminate such transaction or (ii) amend the price of such transaction (upon notice by IDFC FIRST Bank to the Client of such amended price) to reflect the prevailing market price as of the relevant time. Prevailing market price shall be determined by reference to an available pricing source of accurate information.
- 6.8 The Client understands and agrees that the Client shall be entitled to undertake any Transactions pertaining to the FX Services only up to such limits and for such tenor as may be agreed between the Parties.
- 6.9. The Client understands and agrees that prior to issuing any Electronic Instructions on the online web based platform provided by IDFC FIRST Bank, with which the Client is not familiar with, or involves risks which the Client cannot assess, it shall be Client's sole responsibility to acquaint itself of the same and/or request the required information from IDFC FIRST Bank and where necessary, request delivery of any relevant documents, so as to enable the Client to form an independent decision as regards the suitability, commercial viability and inherent risks involved in the Transactions proposed to be undertaken by the Client. Any information or documents supplied by IDFC FIRST Bank in this regard shall be merely informative in nature and shall not in any circumstance be a substitute for the Client's independent judgment of the Transaction. IDFC FIRST Bank shall in no circumstance be liable to the Client and/or any third party for any losses, claims, damages, expense, cost or liability incurred by such Client and/or third party as a result of the Client making any Transaction.
- 6.10. The Client agrees and understands that IDFC FIRST Bank may offer real-time tradable prices to the Client, but the same is subject to change in the sole discretion of IDFC FIRST Bank. The Client also agrees that due to delayed transmission between the Client and IDFC FIRST Bank, the price offered by IDFC FIRST Bank may have changed before the order from the Client is received by IDFC FIRST Bank. Notwithstanding that automatic order execution may be offered to the Client, IDFC FIRST Bank at its sole discretion, shall be entitled to change the price on which the Client's order is executed, depending upon the volatility of foreign exchange rates and the unpredictable fluctuations in the markets or in the event of any delays in placing an order or delays in IDFC FIRST Bank's receipt of the same, including any systemic failure or error and other unavoidable circumstances, to the market value at the time at which the order from the Client was received by IDFC FIRST Bank and the Client agrees to accept the

changed price without any dispute.

- 6.11. All Electronic Instructions shall be placed by the Client with IDFC FIRST Bank during Business Hours. The Client acknowledges and understands that the placing of an instruction/request by the Client with IDFC FIRST Bank does not guarantee execution of such Electronic Instructions by IDFC FIRST Bank. Additionally, the execution of such Electronic Instructions by IDFC FIRST Bank shall be subject to the request being in conformity with the limits set by IDFC FIRST Bank for the Client in this regard from time to time, delivery of all the necessary documents, including documents pertaining to the underlying transaction/exposure, to IDFC FIRST Bank, at a place and in a form and manner as prescribed by IDFC FIRST Bank and compliance with the terms and conditions as prescribed by IDFC FIRST Bank from time to time in this regard. In the event of all the required formalities not being complied with within the prescribed time, IDFC FIRST Bank shall have the right to disregard the request placed by the Client or cancel the Transaction. In the event of any such cancellation of the Transaction, the Client shall pay cancellation charges as determined by IDFC FIRST Bank ("Cancellation Charges") and shall further bear all the losses/expensed whatsoever that may arise on account of such cancellation.
- 6.12. The Client may upload all the requisite underlying documents, contracts and declarations pertaining to the Transaction ("Underlying") on the online web based platform provided by IDFC FIRST Bank, in the event such facility is made available by IDFC FIRST Bank at such time and in such form and manner as IDFC FIRST Bank may deem fit in its sole discretion. IDFC FIRST Bank shall also be entitled to require the Client to ensure compliance with other requirements with regard to the execution of the Transaction or any related matter, as IDFC FIRST Bank may deem fit in its sole discretion. The Client shall comply with any such request/instruction of IDFC FIRST Bank within the time stipulated and in a manner satisfactory to IDFC FIRST Bank. In case the Client does not comply with the requirements of this sub-clause, IDFC FIRST Bank retains a right to revoke/ cancel the FX Service provided to the Clients.
- 6.13. The Client understands that IDFC FIRST Bank may, at its discretion, send documents relating to Transactions undertaken on the online web based platform provided by IDFC FIRST Bank, including documents detailing the particular terms of the Transaction ("Confirmation") accepted by IDFC FIRST Bank by electronic means or otherwise. In case of non-availability, for any reason, of e-mail or electronic communication facilities, the Transaction may be confirmed telephonically or otherwise as determined by IDFC FIRST Bank. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, or in the form of an available download from the Website or an online report, statement or record or in the form of an available download from the Website. IDFC FIRST Bank would be deemed to have fulfilled its legal obligation to deliver to the Client any document, if such document is sent or published by any but not restricted to any of the aforementioned means including, *inter alia*, via electronic means. Failure to advise IDFC FIRST Bank of any difficulty in opening or accessing a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

## **7. ADDITIONAL TERMS AND CONDITIONS APPLICABLE FOR FX RATE BOOKING**

- 7.1 The Client shall make a request to IDFC FIRST Bank to book the exchange rates for value date Cash/Tom/Spot Transaction through modes acceptable to IDFC FIRST Bank.
- 7.2 The IDFC FIRST Bank in its discretion either may agree to accept the booking of foreign exchange basis the request made by the Client and without completion of scrutiny of documents, or the account being sufficiently funded to process the transaction subject to the terms and conditions hereunder or IDFC FIRST Bank may in its discretion, refuse to book the rates without completion of scrutiny of documents, or ensure sufficient funding to process the Transaction in which case it shall inform the Client accordingly.
- 7.3 The Client agrees and understands that, in the case where IDFC FIRST Bank accepts booking of foreign exchange after the scrutiny of documents as submitted by the Client, such scrutiny may take time and there may be a fluctuation in the rate by the time IDFC FIRST Bank completes the scrutiny of documents, in such case IDFC FIRST Bank may go ahead and book the exchange rates for that value after taking confirmation from the Client through modes acceptable to IDFC FIRST Bank.
- 7.4 The Client agrees and acknowledges that in case the documents so submitted by the Client are found to be



discrepant in the sole discretion of IDFC FIRST Bank, or the account to be so debited towards the Transaction to be processed is not sufficiently funded to process the transaction by 1500 hrs. Indian Standard Time, IDFC FIRST Bank shall have the right and without prior notice, terminate the Transaction on immediate basis which may cause monetary loss to IDFC FIRST Bank on account of fluctuation of exchange rates.

- 7.5. The Client understands and acknowledges that such cancellation of booking of foreign exchange may cause loss to IDFC FIRST Bank on account of fluctuation of rates which IDFC FIRST Bank shall be entitled to debit the same from the account of the Client.
- 7.6 The Client further agrees and acknowledges that cancellation of transaction owing to any discrepancy highlighted by IDFC FIRST Bank in the documents provided to it shall be final and the Client shall have no right to dispute the cancellation and the consequent debit.
- 7.7 The Client further agrees to:
- (a) indemnify IDFC FIRST Bank against any losses, costs or damages which it may suffer as a consequence of Bank booking the rates basis the request from the Client with the knowledge that booking of Cash/Tom/SPOT rates without completion of scrutiny of documents or/and the account being sufficiently funded to process the Transaction may result into cancellation of the same in case the documents are found to be discrepant subsequently.
  - (b) indemnify IDFC FIRST Bank and keep IDFC FIRST Bank harmless against any and all claims, liabilities, losses, damages, costs and expenses incurred by IDFC FIRST Bank arising out of or relating to: (i) Bank acting pursuant to the request made by the Client (ii) cancellation of transaction pursuant to discrepancy in the documents submitted by the Client (iii) the account to be so debited towards the Transaction to be processed is not sufficiently funded to process the transaction by 1500hrs Indian Standard Time (iv) by any other means whatsoever.
- 7.8 Notwithstanding anything contained herein or elsewhere, IDFC FIRST Bank shall not be bound to act in accordance with the whole or any part of the instructions or directions contained in any Electronic Instruction and may in its sole discretion and exclusive determination, decline or omit to act pursuant to any instruction, or defer acting in accordance with any instruction, and the same shall be at Client's risk and IDFC FIRST Bank shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
- 7.9 The Client is aware of the risks, responsibilities and liabilities involved in the Transaction and has after due consideration requested IDFC FIRST Bank to book the rates prior to completion of scrutiny of documents or/and the account being sufficiently funded to process the transaction.
- 7.10 The Client shall ensure submission of all documents and compliance with all conditions and requirements, as intimated by IDFC FIRST Bank from time to time, for and in respect of booking forward contracts on the online web based platform provided by IDFC FIRST Bank and/or provision of FX Services to by the Bank to the Client.

## **8. AUTHORITY TO IDFC FIRST BANK**

Any access to the Transactions are permitted through Corporate Internet Banking by IDFC FIRST Bank only after due authorization of the User by any means including Corporate Internet Banking Username and Password. The Client grants express authority to IDFC FIRST Bank for implementing the instructions given by the User. IDFC FIRST Bank 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 or FX Services, as the case may be, or purporting to have been sent by the Client via Corporate Internet Banking or FX Services, as the case may be, other than by means of verification of the Username, Password and DSC.

## **9. TERMINATION / CANCELLATION OF ACCESS TO THE SERVICES**

- 9.1 Without prejudice to the above and the General Conditions, IDFC FIRST Bank further reserves the right to terminate this Agreement and/or disable any Username and/or Password and/or withdraw any Services and/or access to the online web based platform provided by IDFC FIRST Bank, at any time without notice, if in IDFC FIRST Bank's opinion the Client has failed to comply with any of the provisions of this Agreement. IDFC FIRST Bank further reserves the right to suspend, terminate or cancel access to the System, at any time without notice,

solely at its discretion.

- 9.2 IDFC FIRST Bank may introduce new services or may delete any of the Internet Banking Service or FX Services at its absolute discretion 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 or FX Services, as the case may be, shall be communicated to the Client. By using these new services, the Client agrees to be bound by these Terms. Any modification in these terms and conditions notified on the Website through which Corporate Internet Banking or FX Services, as the case may be, is made available, shall be deemed to be notified to the Client.

#### **10. CHARGES AND FEES**

IDFC FIRST Bank reserves the right to charge and recover from the Client, charges, and fees for providing access to the System and the online web based platform provided by IDFC FIRST Bank, as per arrangement with the Client. The Client hereby authorizes IDFC FIRST Bank to recover the same by debiting one of the accounts of the Client with IDFC FIRST Bank or by adding the same to the outstanding in respect of the Corporate Internet Banking Services and FX Services by sending intimation to the Borrower who will be liable to make the payment within the specified period in such intimation. Failure to do so by the Client shall entitle IDFC FIRST Bank to recover the same in a manner as IDFC FIRST Bank may deem fit along with such interest, if any, as may be specified by IDFC FIRST Bank and/or suspend/terminate access allowed to the Client to the System without any liability to IDFC FIRST Bank.