

**Terms and Conditions for on boarding of Customer to *IND Trade NeXT***

[To be stamped for an adequate value as per the applicable stamp laws]

This Indian Bank ***IND Trade NeXT Portal*** (Indian Bank Integrated Service for Trade Finance services) AGREEMENT is made on \_\_\_\_\_ at \_\_\_\_\_ between:

1. [●](hereinafter referred to as the "Customer", which expression shall include its transferees, successors-in-interest, executors and permitted assigns);

**AND**

2. Indian Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act, having its Corporate Office at No. 254-260, Avvai Shanmugham Salai, Royapettah, Chennai 600014 and acting through its Branch office located at \_\_\_\_\_ (hereinafter referred to as "the Bank" which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and assigns). (The Customer and the Bank, wherever the context so admits, are hereinafter individually referred to as the Party and collectively as the Parties).

**WHEREAS**

- A. The Bank has, agreed at the request of the Customer to make available Sanctioned Facilities and/or Banking Services (Defined as under) to the Customer on the terms and conditions specified in the loan agreements/documents executed by the Customer.
- B. Further at the request of the Customer, the Bank has agreed to provide an online facility wherein the Customer by means of Online Requests (defined as under) through ***IND Trade NeXT Portal*** will be able to place its request for availing the Sanctioned Facilities and/or Banking Services, (defined as under), subject to the terms and conditions of this Agreement ("Online Facility").
- C. The Parties are now desirous of executing this Agreement to record in writing, the terms and conditions pursuant to which the Online Facility shall be made available to the Customer.

**NOW, THEREFORE**, the Parties hereby agree as follows:

**Definitions:**

- "**Applicable Law**" means any applicable central, state, foreign, provincial, local or other law, regulations, administrative orders, ordinance, constitution, decree, principles of common law, governmental policies, statute or treaty, and shall include notifications, regulations, policies, directions, directives and orders of any Governmental Agency, board, court, tribunal, statutory authority, or recognized stock exchange.
- "**Agreement**" means this ***IND Trade NeXT Portal*** Agreement as amended or modified from time to time.
- "**Authorised Person**" means any individual who is authorised for operating the Customer Account or to issue instructions and / or undertake any other activity on behalf of the Customer in relation to availing a Sanctioned Facility or for availing Banking Services pursuant to an Online Request or otherwise.
- "**Indian Bank *IND Trade NeXT Portal***" shall mean *IND Trade NeXT Portal* developed by the Bank for Online Trade Finance Facility.

- **“Banking Services”** shall mean trade finance services availed by a Customer from the Bank in the ordinary course of its business and other Banking services related there to using **IND Trade NeXT Portal**.
- **“Business Day”** means a day (other than a non-working Saturday or Sunday or a public holiday) on which the relevant branch of the Bank is open for general business.
- **“Confidential Information”** shall mean all information, content and data presented in, and obtained pursuant to or through the means of **IND Trade NeXT Portal** (including the username, password, content uploaded by the Bank), but excluding any promotional or marketing materials provided by Bank on **IND Trade NeXT Portal** shall be confidential information. The Customer agrees that it shall: (i) not disclose any Confidential Information to any third party at any time except on a need to know basis to its Authorized Persons and/or third parties authorized by the Bank in writing; and (ii) not to use the Confidential Information for any purpose other than as contemplated under this Agreement.
- **“Customer Account”** shall mean any of the accounts of the Customer opened with the Bank for availing the Sanctioned Facilities and/or the Banking Services.
- **“Governmental Agency”** means the Central Government or any State government or any governmental agency, quasi-governmental or judicial entity or authority (including, without limitation, any stock exchange or any regulatory organization established under any law or regulation).
- **“Online Facility”** shall have the meaning ascribed to the term in “The Bank at the customer’s request agreed to provide facility for doing online trade transactions offered by the Bank or any platform provided by the third party service provider to the Bank through which the customer can directly and independently input the data/documents and handle trade transactions”.
- **“Online Request”** means the online request uploaded or processed through **IND Trade NeXT Portal** to avail any of the Sanctioned Facilities and/or Banking Services provided to the Customer.
- **“Person”** means and includes individuals, companies, corporates, associations, trusts, sole proprietorships, partnership firms and any other association of persons, whether registered or not.
- **“Representations and Warranties”** shall mean the following:
  - a) The Bank represents and warrants that- (i) it has the requisite power and authority to deliver, execute and perform the transactions contemplated under this Agreement and (iii) the terms and conditions of this Agreement are not in violation of any provisions of Applicable Law.
  - b) The Customer represents and warrants that it is duly incorporated/registered and validly existing under the Applicable Law and has the capacity to enter into and execute this Agreement in accordance with the Applicable Law and its constitutional documents.
  - c) The Customer represents and warrants that this Agreement constitutes legal, valid and binding obligations of the Customer, enforceable in accordance with its constitutional documents (as may be relevant). The execution of this agreement and entry into and performance by the Customer of, and the transactions contemplated under this Agreement do not and will not: i) conflict with any Law or any judgment or decree to which the Customer is subject; and / or ii) result in any breach of any of the terms of or constitute default of any covenants, conditions and stipulations under any existing agreement to which the Customer is a Party.
  - d) The Customer represents and warrants that all clearances, permissions or authorizations required or desirable:(i) to enable the Customer to lawfully enter into, exercise its rights and comply with its obligations and consummate the transactions contemplated under this Agreement; (ii) to ensure the legality, validity, binding effect and enforceability of this Agreement; and (iii) to make this Agreement admissible as evidence, have been obtained and are in full force and effect.

- e) The Customer represents and warrants that there is no litigation, proceedings or disputes pending or threatened against or affecting the Customer, which could affect the Customer's ability and power to enter into and perform its obligations under this Agreement.
- f) The Customer represents and warrants that it is a going concern and no bankruptcy, insolvency or winding up proceedings have been initiated or threatened against the Customer.

- "**Sanctioned Facilities**" means the trade finance facility(ies) that have been sanctioned by the Bank to Customer in connection with which the Customer has executed facility/loan agreements with the Bank, (subject to modifications and withdrawal of such facilities from time to time) and additional facilities which may be sanctioned by Bank from time to time.

- "**Administrator**" shall mean under:

1. The Customer acting through its authorised officials/representatives as the Administrator may have the ability to appoint various Users as Makers (Authorised by Administrator), who shall be authorised to initiate the process of generating and uploading an Online Request with requisite documents which may be approved by another Checker/s (Authorised by Administrator) on IND Trade NeXT portal with regard to facilities provided by the Bank.
2. The Administrator shall have the capability to operate and maintain the list of the Users, including the capability to add or remove existing Users and manage the settings in relation to the accounts of other Users (Makers and Checkers) including inter alia creating, deleting and resetting the user ids and passwords for the accounts of the Users.
3. The Customer hereby agrees and acknowledges that the Bank shall be entitled to assign transaction creation and authorisation rights to the new as well as existing users of the Customer.
4. The Customer hereby agrees and acknowledges that the Bank, its employees, directors and Third Party agents shall not be (i) responsible to keep a record of the Users (Makers and Checkers) maintained by the Administrator or (ii) held liable or responsible for any actions taken by or on behalf of the Users while processing any Online Request on behalf of the Customer.
5. The Customer shall ensure that all Users (Makers and Checkers) using IND Trade NeXT Portal and all Online Requests are in accordance with the terms of this Agreement and they agree to be bound by this Agreement

- "**Third Party**" means and includes any representative, agent, bank, courier, vendor or any other Person appointed by the Bank to provide or facilitate the provision of an Online Facility to the Customer under this Agreement.

- "**Users**" includes the Administrator(s)/Makers/Checkers and any of the Customer's employees, agents, representatives, who may be appointed from time to time by the Administrator to initiate Online Requests on behalf of the Customer.

- The terms defined in this agreement or any other term not defined herein, unless repugnant to the context or meaning hereof, shall be as per Uniform customs and Practice for Documentary Credits (UCPDC-600), the Foreign Exchange Dealers Association of India (FEDAI), International Chamber of Commerce (ICC), Foreign Exchange Management Act (FEMA) 1999 and Reserve Bank of India as well as Bank's Extant Guidelines. Further, in the event of any conflict in respect of definition of such term, the RBI Guidelines shall prevail.

## **TERMS AND CONDITIONS:**

1. The Customer hereby agrees to be bound by (i) the terms and conditions of this Agreement at all times; (ii) the terms and conditions set out in the loan agreements/documents executed by the Customer for availing the Sanctioned Facilities and/or the Banking Services; and (iii) any

other terms and conditions which may be applicable to any particular Sanctioned Facility and/or Banking Service.

2. Bank may at its sole discretion revise the terms and conditions for use of **IND Trade NeXT** Portal from time to time which shall automatically become applicable to the Customer's access and use thereafter.
3. Each Online Request uploaded to be processed shall be subject to the terms and conditions of the relevant Sanctioned Facility and/or Banking Services. The terms and conditions applicable to the Customer Account shall also be applicable to the provisions of the Online Facility and shall be read in conjunction with the terms of this Agreement.
4. The Bank shall, at all times, have the sole right to decide the mode and manner of providing the Online Facility to the Customer. Bank reserves the right in its absolute and sole discretion to dishonour, cancel, stop or reject any Online Request uploaded by the Customer without assigning any reason.
5. Customer (through its Authorized Persons) shall submit an application online through the means of an Online Request and upload scanned copies of all relevant documents including KYC documents as may be required. Online transactions requiring original documents wherever applicable will be processed only on submission of the same at the relevant branch, except where RBI/ Bank allow for direct dispatch by exporter. The Customer agrees that it shall be responsible and liable for all the actions of its Authorized Persons and any mandate of the Customer which may be given to or accepted by the Bank with respect to any Online Request availed by the Customer.
6. In the event the Customer submits any Online Request prior to cut off time on a particular Business Day, the Bank shall endeavour to process such an Online Request on the same Business Day. Any request received after cut off time may be processed on the next business/working day. However, Bank will endeavour to complete the said transaction on best effort basis within the timeline without constituting any guarantee to complete the transaction due to any reason whatsoever.
7. Subsequent Upon uploading of an Online Request, the Bank shall be fully entitled (but not obliged) to process such an Online Request in accordance with applicable provisions of law and procedures followed or adhered to by the Bank. The Bank shall assume that each Online Request is correct, genuine and has been issued by an Authorized Person and shall not be held liable in the event it acts on such instructions. Any Online Request received by the Bank from the Authorized Person shall be deemed to be genuine, authentic and final. The bank will also not be responsible for consequences, losses (financial and non-financial) incurred by the customer, in cases where multiple requests for the same transaction has been sent by the customer to the Bank. The customer agrees that in case of repetition or duplication of requests it will hold Bank indemnified and harmless from all its consequences due to duplicate execution of transaction/s.
8. In the event, the Customer wishes to retract/withdraw an Online Request and/or stop the processing of any Online Request, the Bank shall on a reasonable effort basis, stop such a transaction from being processed until it has not already processed such transaction. However, the Bank shall not be liable for the processing of any transaction being completed after the cancellation or stop instruction has been received by the Bank from the Customer.
9. Any change in the Authorized Person by the Customer shall be intimated to Bank by written notice of 5 days before making changes. Accordingly, revised Partnership Letter/Sole Proprietorship Letter/Limited Liability /Board Resolution as per Indian Bank's format to be submitted accordingly in case of modifications or deletions in the authorization matrix.

10. The online transactions undertaken by the Customer through **IND Trade NeXT Portal** shall be the sole responsibility and liability of the Customer. The Bank shall not in any way be responsible for any illegal and / or fraudulent transaction undertaken by the Customer and/ or the Authorized Person(s) of the Customer on **IND Trade NeXT Portal** and for any error, loss or delay caused due to such transactions. Further, the Bank shall not be responsible for any unauthorised access to or alteration of, transmissions of data or any material sent or received or any transaction entered into through **IND Trade NeXT Portal** in the process of uploading/online transmission/processing an Online Request.
11. The Bank shall not be liable for any cyber-crime include phishing, Vishing, SMSing and/or compromise of the Customer's system security credentials that may affect the Customer including delay or failure in processing instructions from the Customer. The Customer shall separately and independently evaluate all such risks and the Bank shall not be held responsible for the losses arising out of such cyber-crimes.
12. Any online instructions received through **IND Trade NeXT Portal** from the Customer (or any other person authorized by the Customer) shall be conclusively presumed to be duly authorized by and legally binding on the Customer, and the Customer shall be fully responsible and liable for the same. The Bank shall not be responsible to ensure the authenticity, validity or source of any instructions and shall not be liable if any instructions turn out to be unauthorized, erroneous or fraudulent.
13. The Bank may, in its absolute discretion, require the Customer's confirmation and discrepancy resolution of any instructions/documents in such form as the Bank may specify before acting on the same; and the Customer shall submit such confirmation/resolution to the Bank immediately upon receipt of the Bank's request. In absence of any such confirmation/ resolution from the customer, the Bank will not process such request. Pursuant to receipt of instructions/documents, the Bank shall have the right but not the obligation to act upon such instructions/documents. Bank shall not be held responsible for any delay in case customer is not able to submit the response well within cut off time.
14. The Customer hereby agrees to, and shall indemnify and keep indemnified and hold harmless, at its own expense, the Bank, its associates and affiliates and all of their directors, officers, employees, agents and affiliates (each an Indemnified Party) on demand from and against any and all actions, proceedings, litigation, suits, disputes, claims, demands, damages, outgoings, costs and expenses whatsoever (including legal and professional fees and expenses incurred or to be incurred ) which may be claimed, made or brought against or suffered or incurred by the Bank due to any action, commission or omission either by the Customer or its Authorised Person or by a third party and shall specifically be entitled to be indemnified upon occurrence of any of the following: (a) any act of omission by the Customer or any Authorized Person or any User or employees or representatives resulting in a violation by the Customer of any term or conditions, under this Agreement; (b) any claim by any Beneficiary or other third party concerning the amount, delivery, delayed delivery, fraudulent encashment or any other matters related to the Online Request under this Agreement provided by the Bank, its employees and representatives hereunder; (c) any expenses that the Bank may have to incur on account of it or any of its employees, representatives and officers being required in any manner to get involved in any proceedings or actions under Applicable Law; (d) any involvement of the Customer in any suspicious transactions or fraud; (e) any error, default, fraud, forgery, omission, acts, negligence of the Customer's Authorised Person, employees, servants, correspondents, sub-agents, or any other agents in any way related to this Agreement. It is clarified that the indemnity obligations of the Customer towards the Bank shall survive the termination of this Agreement.
15. The Bank, its employees, directors and third party agents (including any payment system provider) and/or representatives appointed by the Bank shall not be liable and responsible for any direct, indirect, incidental, consequential, special or punitive damages under any theory of

- liability whatsoever. Further, the Bank shall not be responsible for any losses, non-responses, delays, or damages that may be suffered by the Customer in relation to any collection and/or payment made by the Bank on behalf of the Customer caused due to any error, default, technical malfunction, loss in transit, fraud or otherwise, including due to the failure of operational systems or any requirement of Applicable Law. The Customer also irrevocably and unconditionally undertakes and agrees to comply with all the regulations, guidelines and compliances that may be issued by the Third Party system providers from time to time as if they are incorporated mutatis mutandis in this Agreement without any further act or deed.
16. The Customer shall notify the Bank as soon as possible, if it becomes aware of any illegal activity, fraud, theft, , loss, damage or other misuse in relation to the Online Request or in relation to any communication, associated documentation or payment instrument.
  17. The Parties hereby make the Representations and Warranties (as provided in Annexure 1) as on the date hereof and such representations and warranties are deemed to be repeated on each day until the termination of this Agreement.
  18. Indian Bank may terminate services **IND Trade NeXT Portal** by giving a notice of 30 (thirty) Business Days to Customer, except in cases where Bank has to immediately stop the services: if Customer breaches any terms and condition or Customer, becomes insolvent or goes into liquidation, or if a Customer becomes a party to a merger, demerger or amalgamation or there are any significant change in the Customer's ownership and constitution or due to any technical reason whatsoever. Notwithstanding the above, any rights, obligations and liabilities arising under this agreement before termination shall be binding on the Parties and shall continue after the termination of the Agreement.
  19. This Agreement and all such deeds matters and things in connection with any such agreements shall be governed by and shall be construed in accordance with the laws of India. Further, the Customer agrees that the court or jurisdiction as agreed in the facility agreement/loan agreement pursuant to which Sanctioned Facilities and/or Banking Services are made available shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceedings (together referred to as "Dispute") arising out of or in connection with this Agreement may be brought before such courts or tribunals only and the Customer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such courts or tribunals.
  20. The Annexures contained in this Agreement shall form part of this Agreement and shall have the same force and effect as if the same has been set out in the body of this Agreement.
  21. Indian Bank shall provide its services on a best effort basis and shall not be responsible if the performance of their obligations is prevented, hindered or delayed by a Force Majeure event. Force Majeure Event means any event due to any cause beyond the reasonable control of Indian Bank, including, without limitation, unavailability of any communication system including failure of internet links, sabotage, fire, flood, explosion, earthquake, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, or acts of government/regulatory bodies.

### **Other Terms and Conditions**

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

**Bank refers to Indian Bank**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Corporate Office at 254-260, Avvai

Shanmugam Salai, Royapettah Chennai- 600014 and Head Office at 66, Rajaji Salai, Chennai – 600 001 and acting through its various Branches in India and abroad.

**Account** refers to the User's Savings and / or Current Account and / or Cash Credit, Overdraft, Loan Account and / or any other type of account as available in the Bank to be covered under the **IND Trade NeXT Portal** of Indian Bank.

**Terms** refer to terms and conditions for use of **IND Trade NeXT Portal** of Indian Bank as detailed in this document.

**Transactions** refers to transactions processed through **IND Trade NeXT Portal**.

2. **Applicability of Terms:**

These terms form the contract between the Customer and the Bank. By applying for **IND Trade NeXT Portal** of Indian Bank to access and utilize the various services so offered thereby, the Customer acknowledges and accepts these terms. These terms will be in addition to and not in derogation of the terms and conditions relating to any account of the Customer and/or any agreement executed between the Bank and the Customer.

3. **A) Application for IND Trade NeXT Portal:**

The Bank may extend **IND Trade NeXT Portal** facility to selected customers at its sole discretion. The Customer (Administrator) needs to be a current Corporate Internet Banking user of Indian Bank. The application form for **IND Trade NeXT Portal** can be obtained from any branch of Indian Bank or downloaded from the Bank's website. The said form is to be filled up and duly signed by the Customer/Authorised Signatory and is to be submitted to their Home branch. Upon receipt of request in the bank's prescribed application form for **IND Trade NeXT Portal** facility and subject to the satisfaction of the eligibility criteria laid down by the Bank in this regard from time to time, **IND Trade NeXT Portal** access shall be provided to the Customer/Administrator by the Bank.

**B) Instructions:**

Bank shall make available all operating guidelines for the **IND Trade NeXT Portal** to the Customer. The Customer is solely responsible for the accuracy and authenticity of the instructions so provided to the Bank with regard to transaction on the Portal. The Bank shall not be required to independently verify the instructions and the instruction once given is effective unless countermanded by further instructions. The Bank shall have no liability, if it does not or is unable to stop or prevent the implementation of the initial instructions. Where the Bank considers the instructions to be inconsistent or contradictory, it may seek clarification from the Customer or may act upon as it may think fit.

4. **Software:**

The Bank will advise from time to time the Internet software such as Browsers, which are required for using **IND Trade NeXT Portal** facility. There shall be no obligation on the Bank to enable **IND Trade NeXT Portal** to support all the versions of Internet software/ web browsers. The User shall upgrade their software, hardware and the operating systems at their own cost from time to time and the Bank shall be under no obligation to provide support for the software, hardware, operating systems of the User and that the same shall be the sole responsibility of the User.

5. **Corporate/ Institutional Customers:**

- i. Sole Proprietor
- ii. Corporate Bodies (Public Ltd. Co., Private Ltd. Co. etc.)
- iii. Partnership firms
- iv. HUF

- v. Trusts
- vi. Clubs
- vii. Association
- viii. Co-operative Societies

### **For Corporate/ Institutional Customers**

- The Institutional/ Corporate Customer who intends to avail the **IND Trade NeXT Portal** facility should delegate suitable powers in the hierarchy of the Institution to the identified persons who are given the authority for logging in the **IND Trade NeXT Portal** application of the Bank as a corporate user to transact and approve the transactions for onward submission to Home Branch on **IND Trade NeXT Portal** application on behalf of the Corporate. Accordingly, the said Corporate shall submit necessary authority to the Bank duly signed by the Authorised signatory along-with the workflow for the users who are to use the **IND Trade NeXT Portal** application on behalf of the Corporate.
- Corporate Bodies should ensure to submit the necessary Resolution passed by their Board of Directors and should also satisfy the Bank that the said authorisation is within their authority under law and its Memorandum & Articles of Association.
- In the case of proprietorship, partnership firms, joint holders and other categories, necessary Declaration in such formats as may be prescribed by the Bank shall be submitted.

All transactions arising from the use of **IND Trade NeXT Portal** in the above account shall be binding on the account holder jointly and severally. The Bank, in no way, shall be liable for any loss / damages whatsoever that may be incurred or alleged to be incurred by the said account holders in any event.

#### **6. Security:**

IND Trade NeXT Portal can't accessed directly by the customer (no direct login) which can only be accessed via authorized users of Corporate Internet Banking. This login is secured by using SSL provided by DigiCert EV RSA CA G2 from Digi Cert In and encrypted by "PKCS #1 SHA-256 With RSA Encryption".

#### **7. Password:**

The user accepts and unconditionally agrees to the following: -

- a) Upon approval of the account holder's application, the User Id will be the existing Corporate Internet Banking User ID and the password shall be provided by the bank to access the **IND Trade NeXT Portal**.
- b) Password will be sent via separate e-mails and SMS by the Bank to the registered e-mail ID and mobile number of Customer/ Administrator/ User.
- c) The password so sent is not known to anyone including the Bank staff.
- d) On logging to the **IND Trade NeXT Portal** for the first time, the user has to compulsorily change the password assigned by the Bank through the relevant option as per system requirements. The user is at liberty to change the password as many times as possible at his risk and consequences. The user will be solely responsible for maintaining secrecy of the password, so changed, and the Bank shall in no way be responsible for the misuse of the said password by any person other than the authorised user (Administrators/ Makers/Checkers).



- e) The Bank does not assume any responsibility or liability in this behalf including against loss incurred by the user (Administrators/ Makers/Checkers) as a result of misuse / unauthorised use of user Id / password.
- f) In case the user forgets the password, a new password may be reset using Forget password option and answering security questions or by requesting Bank through registered e-mail or written request to reset password. Such replacements shall not be construed / deemed as the commencement of new contract. In such an event the Bank shall provide the new password within a reasonable period of time. However, till such time no transactions could be effected through **IND Trade NeXT** Portal.

**8. Charges:**

The Bank reserves the right to charge and recover the applicable charges, if any, for providing any service under **IND Trade NeXT** Portal. The Customer do hereby authorises the Bank to recover the service charges by debiting one of the accounts of the user. The Customer agrees to maintain sufficient balance in such account and pay all charges and fees (including a one-time maintenance fee and any default fee) as may be levied by the Bank in connection with providing access to IND Trade NeXT Portal and for providing the Online Facility. The Customer shall also be liable to pay the applicable Taxes (including the goods and services tax) thereon for the provision of Online Request in addition to the fees. The Bank shall be authorized to debit the Customer Account for the recovery of the fees payable by the Customer to the Bank for availing the Online Facility through IND Trade NeXT Portal. The Parties further acknowledge that there are no fees or charges being levied on the Customer for using the IND Trade NeXT as on the date of signing this Agreement.

In the event the Customer fails to pay the fees and charges for any Online Request processed by the Bank, the Customer shall be liable to pay the default fee, as may be specified by the Bank from time to time, on the fees and/or charges so outstanding till the actual realization thereof by the Bank.

**9. Mailing Address:**

All correspondences / delivery of any instructions by the Bank or their communication shall only be made at the normal postal address and / or e-mail address and / or mobile number as registered with the Bank. The Bank shall in no way be held responsible for non-receipt of the same.

**10. Transaction Processing:**

All the transactions initiated through **IND Trade NeXT** Portal will be available in portal.

In case any transaction request is received after cut off time on weekly off / holiday / public holidays, the same shall be taken for processing on the next working day.

The user/ customer shall not hold the Bank responsible for not processing/effecting any transactions, in case the Bank does not receive instructions to this effect even though the customer has forwarded the same due to any reason whatsoever.

**11. Funds Transfer:**

The customer/user (Administrator/Maker/Checker) shall not use or attempt to use **IND Trade NeXT** Portal for initiating any transaction without sufficient funds in their account required for such transaction or without a pre-existing arrangement with the Bank by way of overdraft/ Cash Credit. The Bank will endeavour to effect such transactions received through **IND Trade NeXT** Portal only when there are sufficient funds available in the Customer's account.

The Bank shall not be liable for any omission in effecting any trade finance transactions due to circumstances beyond the reasonable control of the Bank.

**12. Authority to the Bank:**

**IND Trade NeXT** Portal transactions in the Customer's Account(s) are permitted only after system based authentication of the User Id and transaction Password of the Customer. The Customer irrevocably grants express authority to the Bank for carrying out the banking transactions performed by him/her through **IND Trade NeXT** Portal. The Bank shall have no obligation to verify the authenticity of any transaction request received from the User (Maker/Checker) through **IND Trade NeXT** Portal or purporting to have been sent by the User (Maker/Checker) via **IND Trade NeXT** Portal other than verification of the User-Id and the transaction password. Illegal, unauthorised or improper use of the **IND Trade NeXT** Portal facility shall render the Customer liable for payment of charges as decided by the Bank and/or shall result in the suspension of the operations of the customer/ user through **IND Trade NeXT** Portal.

**13. Accuracy of Information:**

The Customer is solely responsible for the correctness of information provided to the Bank through **IND Trade NeXT** Portal application or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequence arising out of erroneous information provided by the User. The user shall at periodic intervals, reconcile all the transactions/advice, correctness of the statement and may inform the Bank about any discrepancies that may occur. However, Bank does not accept any liability for the erroneous transactions initiated by the customer/ user or due to delayed reporting.

**14. Liability of the Customer:**

The Customer/ user alone shall be liable for any loss from unauthorised transactions in the **IND Trade NeXT** Portal accounts, if he has breached any of the terms or contributed or caused the loss by their negligent actions such as the following:

- Compromising security of Login Credentials by keeping a written or electronic record of **IND Trade NeXT** Portal password or transaction password, if any.
- Disclosing or sharing or failing to take all reasonable security steps to prevent the disclosure of **IND Trade NeXT** Portal password to anyone including any employee, minor, Bank staff and/or failing to advise the Bank of such disclosure within reasonable time.
- Not advising the Bank in a reasonable time about unauthorized access to or erroneous transactions in **IND Trade NeXT** Portal accounts or regarding blocking of such User Ids.

The Bank shall in no circumstances be held liable by the Customer/ user if **IND Trade NeXT** Portal access is not available in the desired manner for reasons including but not limited to natural calamity, fire, floods, earthquake and other natural disasters of any kind, legal restraints, faults/error 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. 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 other than the user, which is considered as a 'Cyber-Related Crime' as accepted internationally. The Bank shall under no circumstances be liable for any 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 Customer/ User or any other person.

**15. Indemnity:**

The Customer shall indemnify and hold the Bank, its Directors and Employees harmless against all actions, claims, demands, suits, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of/ arising out of providing **IND Trade NeXT** Portal facility or by reason of the Bank in

good faith taking or refusing to take or omitting to take action on any instruction given by the Customer.

**16. Disclosure of Personal Information:**

The Customer agrees that the Bank may hold and process his/their Personal Information on computer or otherwise in connection with **IND Trade NeXT** Portal services as well as for statistical analysis and credit scoring. The Customer also agrees that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

- Participation in any telecommunication or electronic clearing network
- Compliance with a legal/ regulatory directive
- Credit rating by recognized credit rating / scoring agencies
- Fraud prevention purposes.

**17. Bank's Lien:**

Irrespective of any other lien or charge, the Bank shall have the right of set-off and lien, present as well as future on the deposits held in the Customer's accounts whether in single name or in joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the services extended to and/or used by the Customer through **IND Trade NeXT** Portal.

**18. Proprietary Rights:**

The Customer acknowledges that the proprietary software underlying the **IND Trade NeXT** Portal service as well as other Internet related specific software which are required for accessing **IND Trade NeXT** Portal application is the legal property of the respective vendors. The permission given by the Bank to access **IND Trade NeXT** Portal application shall not convey or confer any proprietary or ownership rights in the above software. The user shall in no way try to alter / tamper/ modify or experiment with the said program. Any breach on the part of the user in this regard will be dealt under the appropriate law and user shall be liable for damages that may be incurred by the Bank. In addition to damages, the customer/ user shall be criminally liable for such breaches.

The User shall not attempt to translate, disassemble, modify, decompile or reverse engineer the software underlying **IND Trade NeXT** Portal or create any derivative product based on the software.

**19. Changes of Terms & Conditions:**

The bank has the absolute discretion to amend or supplement any of the Terms at any time without prior notice to each user about the same and may be available on the Bank's website or on **IND Trade NeXT** Portal or communicated at the normal postal address and / or e-mail address and / or mobile number as registered with the Bank. Proposed and existing users (Administrators, Makers and Checkers) to the services are advised to educate themselves regarding such updates and confirm to the terms and conditions contained therein to take note of any changes, modifications, additions, deletions and/or amendments which may be made to the scheme from time to time by the Bank. The bank may introduce new services or enhance its functionality within **IND Trade NeXT** Portal from time to time. By using the services, it is deemed that the Customer agrees to be bound by the applicable terms and conditions.

**20. Non-Transferability:**

**IND Trade NeXT** Portal facility provided to a Customer/Administrator is not transferable under any circumstance and shall be used only by the Customer/Administrator who shall be responsible for all the consequences thereof.

**21. Cancellation/Termination of IND Trade NeXT Portal:**

The Customer may request for termination/cancellation of **IND Trade NeXT** Portal facility, any time by giving a reasonable notice to the Bank. The Customer will remain responsible for any transactions made in their accounts through **IND Trade NeXT** Portal application prior to the time of

such termination/cancellation of the **IND Trade NeXT** Portal services. The Bank may at its sole discretion withdraw the **IND Trade NeXT** Portal facility anytime. The Bank may suspend or terminate **IND Trade NeXT** Portal facilities without prior notice, if the Customer/Administrator/Maker-Checker has committed breach of any of these terms and conditions or the Bank learns of the death, bankruptcy or legal incapacity of the Customer/Administrator.

**22. Notices:**

The Bank and the Customer may give notices under these Terms and Conditions:

- 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 User

In addition, the Bank may also publish notices of general nature, which are applicable to all Customers of **IND Trade NeXT** Portal on its web site. Such notices will have the same effect as a notice served individually to each User (Administrator/Maker/Checker) and or that of a notice published in a newspaper of print media. The Customer/ User waives any such requirement of service of personal notice regarding **IND Trade NeXT** Portal services.

23. The Customer agrees that it shall (a) not disclose any Confidential Information to any third party at any time except on a need to know basis to its Authorized Persons and/or third parties authorized by the Bank in writing (b) not use the Confidential Information for any reason other than as contemplated under Agreement; and (c) extend the utmost degree of care and protection to protect Confidential Information as would be taken by the Customer to protect the Customer's/ User's own confidential information of a similar nature, but no less than a reasonable degree of care.
24. The Bank may need to share, store or transmit Confidential Information about the Customer or any of the Customer Accounts, within the Bank's group/affiliates or with any agent or Third Party used by the Bank for the purpose of providing the Online Facility or for the maintenance of the Bank's overall relationship with the Customer or under a statutory/ regulatory compliance or to Credit Information Companies or under an order of a court/ tribunal/ statutory body. Any such sharing of Confidential Information, storage or transmission of such information will be done on a confidential basis and the Bank will endeavour to maintain confidentiality of such Information within the Bank's group/affiliates.
25. The Bank may adopt the mode of authentication of the Customer by means of verification of the User ID and password or through any other mode of verification as may be stipulated at the discretion of the Bank from time to time. The Customer hereby agrees/consents for the mode of verification adopted by the Bank. The Customer agrees that the transactions carried out or put through by the aforesaid mode shall be valid, binding and enforceable against the Customer and shall not be entitled to raise any dispute questioning the transactions.
26. Any Online Request uploaded by the Customer on **IND Trade NeXT** Portal shall be subject to applicable Indian law including but not limited to Foreign Exchange Management Act, 1999 and rules, regulation and guidelines that are issued thereunder by the RBI and Central Government, any customary rules and procedures followed by the Bank.

Each Party to this agreement has caused these presents to be executed by their duly authorized official on the day, month and year first hereinabove written.

**THE BANK**

**SIGNED AND DELIVERED BY INDIAN BANK AS THE BANK**

Signature: .....

Name: .....

Designation: .....

**THE CUSTOMER**

Signature: .....

Name: .....

Designation: .....

**Details of Administrator (Authorised Person)**

**Name:**

**ID:**

**Contact Number:**

**Address:**

We hereby confirm that mandate from the competent authority has been obtained for appointing the authorized person.

Signature of Customer: .....

Place: .....

Date:

**DECLARATION FROM CUSTOMER**

1. I/We have read and understood the terms and conditions applicable to Indian Bank **IND Trade NeXT** portal and accept the same. I/We are aware of the conditions of usage of Indian Bank **IND Trade NeXT** Portal services.
2. I/We undertake to pay all charges/fee (including taxes, if any) as and when notified by the Bank from time to time, in connection with providing access to Indian Bank **IND Trade NeXT portal services**. I/ We do hereby irrevocably authorise the Bank to debit our designated Customer Account for recovery of charges/fee, if any.
3. I/We agree that all costs incurred at my/our end or on my/our behalf for completing the Online Request will be borne by me/us solely. I/We agree that the Bank shall not be liable in any case for any connectivity/ signal/ data related issues leading to incomplete information/application being provided by me/us.
4. I/We agree that the Bank shall be entitled to require any instruction/document in any form to be authenticated in a particular way including by use of any password, identification code or text as may be specified by the Bank from time to time and I/We shall agree and establish necessary internal standard procedures to ensure that only Authorized Person(s) have access to and are able to log on to Indian Bank **IND Trade NeXT** portal and shall keep confidential and not divulge such access data (including the user ID and/or password) to any other Person.
5. I / We understand and acknowledge that there are inherent risks involved in sending instructions to the Bank through electronic communication and hereby agree and confirm that all risks shall be fully borne by me / us and I / we assume full responsibility for the same. I/ we shall not hold the Bank liable for any losses or damages including legal fees arising upon your performing or your non performing or any delay /default in performing any act, wholly or in part in accordance with the instructions so received which could be a result of any

miscommunication, or technological error beyond the control of the Bank considering the mode in which the same was conveyed.

6. I/We agree that the Bank shall be entitled to keep records of my/our electronic instructions/ communications/ documents as the Bank may in its sole discretion deem fit and the Bank's records shall be conclusive and binding on me / us. The Bank shall be entitled to dispose of or destroy any such records at any time as determined by the Bank at its sole discretion.
7. I/We hereby agree to and shall indemnify and keep indemnified the Bank its associates and affiliates and all of their respective directors, officers, employees, agents and representatives (each an Indemnified Party) on demand from and against any and all actions, claims, demands, suits, proceedings, litigation, disputes, damages, penalties, judgments, costs, charges, expenses, losses and consequences of whatever nature (including legal fees on a full indemnity basis) and howsoever arising, which may be claimed, made or brought against or suffered or incurred by the Bank due to any action by me/ us or our Authorized Person or any third person which arise from the Bank's reliance on the information, documents, images, declarations, and undertakings etc. provided by me/us.
8. I/We hereby agree that Bank shall not be responsible and shall not be liable for any damages arising out of fraud, error, forgery or omission whatsoever regarding the Customer's Account in respect of transactions carried out by the Customer or its Authorized Person or representative through the Online Request.
9. I/We agree and confirm that the Bank may at its sole discretion reject the Online Request for any reason whatsoever including but not limited to reasons attributable to incomplete, erroneous, or misleading information or non-compliance of KYC norms/non-submission of KYC documents to the Bank or upon any directions / notices received from any statutory/regulatory/ judicial body.
10. I /We have read and understood the Administrator's Function and accept the same.
11. I /We shall be solely responsible for the accuracy of any Online Request uploaded on Indian Bank **IND Trade NeXT portal**.
12. I/WE shall hereby agree that our rights, liabilities, and obligation under this Agreement shall not be assigned to any other party without the prior written consent of the Bank. I/WE hereby agree and undertake to comply with all requests for assistance from the Bank in connection with trying to recover any losses or for identifying actual or potential breaches of security.
13. That I / we confirm that I / we have the capacity and authority to accept and execute this document and that this document constitutes our valid, legal effective and enforceable obligation.