

Corporate Internet Banking - Terms and Conditions

DEFINITIONS

In this document the following words and phrases have the meaning set opposite them unless the context indicates otherwise: “Account” refers to the Client’s Current Account and/or any other type of account so designed by IDFC FIRST Bank to be eligible account(s) for operations through the use of Corporate Internet Banking. The account(s) for which the Internet Banking Service is availed should be in the name of the Client.

“**Agreement**” or shall mean this Agreement together with all the Schedules and Annexures thereto, if any, and as may be amended from time to time as per terms hereof.

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

“**Client Information**” refers to the information about the CLIENT obtained in connection with the Internet Banking Service.

“**Comprehensive Trade Indemnity**” shall mean the indemnity provided by the Client to Bank for availing one or more trade finance products in such form and manner as may be required by IDFC FIRST Bank.

“**BXP**” - Business Experience Platform® & “**FIRST X.CEL**” – Corporate Engagement Layer “**portal name**” is the trade name of IDFC FIRST Bank Limited’s Internet Banking service. The words Corporate Internet Banking and Internet Banking Service are used interchangeably in this document.

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

“**Maker**” or “**Initiator**” is the person initiating the Fund Transfer request as defined in the Board Resolution of the Client.

“**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

“Terms” refer to the conditions for use of CORPORATE INTERNET BANKING as specified in this Agreement.

“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.

“H2H” shall mean Host to Host connectivity i.e. from corporate hosted platform to bank hosted facility and include but not restricted to transfer, transform, encrypt, data layout changes, derived data, reverse MIS generation and/or exchange of any bulk data file or information between the Client and the Bank in bi-directional mode through the secured facility.

“H2H Client Server” means the H2H Hardware and software residing at a specified location within the Client's premises or at such other premises as the Client may specify and which is linked to the Local Network Server.

“H2H Hardware” means the machinery and equipment (CPU, disks, tapes, modem, cables, etc.) provided and/or configured to house the software for the H2H Client Server.

“H2H Service” means the service whereby the Client may transmit Encrypted instructions or other information to IDFC FIRST Bank for processing under these Terms and Conditions using the H2H Client Server.

“Local Network” means the internal computer network used by the Client to link the Client's employees, including Transaction Initiators, regardless of their individual physical location and includes the Local Network Server, and any enterprise resource planning system or other management system used by the Client, but does not include the H2H Client Server.

“Local Network Server” means the computer that manages the Local Network and which is linked to the H2H Client Server.

“Private Key” means one half of a cryptographic key pair used by a party to generate a digital signature for the Transaction File prior to sending the Transaction File to the recipient.

“Public Key” means the public half of a cryptographic key pair used by the recipient to verify the, digital signature on the Transaction File received.

“Transaction File” means a composite file of data and instructions sent by the Client using the H2H Service to IDFC FIRST Bank for processing.

“Transaction Initiator” means any individual appointed by the Client and authorized by the Client from time to time to access the H2H Client Server and/or use the H2H

Service on behalf of the Client by the Client in the Application. For the avoidance of doubt, the Client is solely responsible for determining and implementing the scope of each of its Transaction Initiators' ability to access the H2H Client Server and/or use the H2H Service

- a) In this document, all references to the Client and/or User being referred in masculine gender will also include the feminine gender.
- b) Any communication addressed to the User by IDFC FIRST 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 will be legally binding on the Client
- c) 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 Ltd

1. APPLICABILITY OF TERMS

- a) These terms form the contract between the Client using the Internet Service and IDFC FIRST Bank Ltd By applying for Corporate Internet Banking and accessing the service the Client acknowledges and accepts these terms.
- b) 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 licence 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.
- c) The grant of the licence 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 (“**Authorised Representatives**”). In case any person other than the Client or the Authorised Representative accesses and/or uses the System by using the authentication in terms of Clause 5 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 Authorised 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 shall not be under any obligation to inquire or verify nor shall IDFC 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.

2. APPLICATION FOR CORPORATE INTERNET BANKING

IDFC FIRST Bank Ltd 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 Ltd 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 Ltd to ensure that the Corporate Internet Banking is supported by all the versions of internet software.

3. CORPORATE INTERNET BANKING SERVICE

a) IDFC FIRST Bank Ltd 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 Ltd may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of IDFC FIRST Bank Ltd. IDFC FIRST Bank Ltd may also make additions/deletions to the services offered through Corporate Internet Banking at its sole discretion. IDFC FIRST Bank Ltd shall endeavor to inform the availability / no availability of a particular service through email, web page of IDFC FIRST Bank Ltd or written communication.

b) 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 Ltd shall not be liable for any loss, damage of reputation that the CLIENT may suffer by relying on or acting on such information.

c) As part of the Internet Banking Services, IDFC FIRST Bank Ltd may provide the Client access to data / information/ report compiled / provided by a third party. IDFC FIRST Bank Ltd does not give any representation or warranty as to the accuracy / veracity of such data / information / reports.

d) The Client shall not disseminate, publish or circulate such data / information / report or any part thereof without the prior consent of IDFC FIRST Bank Ltd (as the case may be) and the third party.

e) IDFC FIRST Bank Ltd may keep records of the transactions in any form it wishes. In case of any dispute IDFC FIRST Bank Ltd'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 Ltd's records are erroneous or incomplete.

f) 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 Ltd receives such a request.

g) 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.

h) 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.

i) IDFC FIRST Bank Ltd 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 Ltd.

j) 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.

4. 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 following the posting of modifications/ updations to the Website Terms shall indicate that the Client accepts them as modified/ updated.

5. CORPORATE INTERNET BANKING ACCESS

The User would be allotted a Corporate Internet Banking User-Id/Username and passwords by IDFC FIRST Bank Ltd In the first instance, on accessing Corporate Internet Banking, the User will be required to change the password assigned by IDFC FIRST Bank Ltd. 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 Ltd may at its discretion, advise the USER to adopt such other means of authentication including but not limited to digital signature certificate. 4.1. 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 Ltd 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 Ltd 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 Ltd 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, as set out in Schedule 1 hereto, 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 Authorised 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.

6. TRANSACTIONS

The Client is provided initiator and authorizer mode for Financial Transactions. The Client confirms 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.

7. HOST TO HOST SERVICES

7.1 The H2H Service shall be one of the Channels available to the Client to make requests and issue instructions to IDFC FIRST Bank for the purposes of Disbursements, collections and the management information system (MIS) services.

7.2 The following provisions shall apply to the installation and maintenance of each of the H2H Client Server(s):

(a) The specifications and particulars of the H2H Client Server(s) and the charges (if any) in connection therewith shall be agreed between each Client and IDFC FIRST Bank and shall be set out in the Application.

(b) The Client shall provide IDFC FIRST Bank with all necessary information to enable IDFC FIRST Bank or its appointed agents to configure and install, align and/or link the H2H Client Server(s) with the Local Network.

(c) The Client shall, at the it's expense and in sufficient time to facilitate delivery (if applicable) of the H2H Client Server(s),

(i) prepare a location for installation of the H2H Client Server(s);

(ii) prepare the hardware and software (if any) necessary for the installation and operation of the H2H Client Server(s);

(iii) provide (if necessary) any other network, electrical and other connections, fittings and facilities as required by IDFC FIRST Bank or its appointed agents.

(d) The Client shall allow IDFC FIRST Bank or the appointed agents of IDFC FIRST Bank access to the Client's premises and to all facilities reasonably required by IDFC FIRST Bank or the appointed agents to enable the delivery and installation of the H2H Client Server(s)

(e) The Client agrees that the Client shall not make or cause or permit to be made any alteration, amendment, modification or addition to the H2H Client Server(s) without IDFC FIRST Bank's prior written consent (unless such alteration or modification is to give effect to an improvement in design or technology approved by IDFC FIRST Bank and is carried out by IDFC FIRST Bank or its appointed agents or under IDFC FIRST Bank's supervision) and that any such alteration or modification of whatever kind (whether approved or unapproved) shall belong to and become part of the H2H Client Server(s).

7.3 The Client agrees to use the H2H Client Server(s) only for the purposes of the H2H Service and the Client shall not input any other data or software onto the H2H Client Server(s) which is not related to the H2H Service.

7.4 The Client acknowledges that IDFC FIRST Bank shall not be liable for any defect in the connection line, whatsoever or the consequences arising thereof.

7.5 The Client agrees that within ten (10) days from the termination of the H2H Service, it shall return to IDFC FIRST Bank all systems materials (other than the H2H Hardware) and any upgrades as provided by IDFC FIRST Bank to the Client, for the H2H Service.

7.6 The Client agrees that IDFC FIRST Bank shall have no liability for any defect in any component of the H2H Client Server.

7.7 Activation and Security of the H2H Service

a) The Client shall send Encrypted Transaction Files using the H2H Service to IDFC FIRST Bank for processing.

b) For the purposes of verification of the digital signatures, Client agrees that each party is solely responsible for generating its Private Key and Public Key and ensuring the due delivery of the Public Key (in the manner agreed to between the Client and IDFC FIRST Bank from time to time) to the other party.

c) Any change in the method of encryption or any substitution of either party's Public Key shall only be effective after the date notified by IDFC FIRST Bank to the Client. The Client shall not make any change or compromise on the port used for establishing the H2H Client Server.

d) Subject to clause below, IDFC FIRST Bank shall: (i) encrypt and digitally sign any information required by the Client in relation to all Transaction Files and all other information prior to sending such information to the Client. (ii) have no responsibility to act upon and shall have no liability in relation to any Transaction File unless the Transaction File is digitally signed and Encrypted by the Client prior to sending it to IDFC FIRST Bank;

e) The Client agrees that it shall not be entitled to rely on any information sent by IDFC FIRST Bank in response to any Transaction File where such information is not Encrypted and is freely accessible by the Client without using IDFC FIRST Bank's Public Key, and that IDFC FIRST Bank shall not be liable for any losses arising from such act of the Client.

f) Where it has been agreed between Client and IDFC FIRST Bank that any information or instruction (including any information or instruction relating to any Transaction File) shall not be encrypted either or both the Client and IDFC FIRST Bank, IDFC FIRST Bank shall not have any liability arising from or in connection with the interception of or interference with such information or instruction.

7.8 Ownership of Systems Materials

Unless otherwise agreed, all systems materials (other than H2H Hardware) and any upgrades shall remain the sole property of IDFC FIRST Bank or, in the case of any software made available to the Client by a third party, the property of such third party. The Client agrees that it shall not by any act or default render the H2H Client Server(s) or any part of it liable to any distress, execution or other legal process.

7.9 Security of Local Network

a) The Client hereby agrees that IDFC FIRST Bank is not bound to take cognizance of any Transaction File sent on behalf of the Client other than the Transaction File received from any of Transaction Initiator whose IP / MAC addresses are communicated by the Client to IDFC FIRST Bank from time to time. The Client agrees that IDFC FIRST Bank is entitled to assume that any Transaction File sent via the H2H Service has been keyed in by a Transaction Initiator and agrees to be bound by any transaction initiated by IDFC FIRST Bank in response to such an instruction or Transaction File.

b) The Client agrees: (i) to take all reasonable and necessary measures to detect and prevent any unauthorized entry or use of the Local Network; (ii) to immediately

inform IDFC FIRST Bank in the event that the Client has (or ought to have) reason to believe that there is or has been unauthorized access or use within the Local Network; and (iii) to inform IDFC FIRST Bank as soon as possible if the Client becomes aware that any Public Key or Private Key has been corrupted or is unable to perform validly and/or accurately its function

8. AUTHORITY TO IDFC FIRST BANK LTD

Any access to the Banking Transactions in the Account(s) are permitted through Corporate Internet Banking by IDFC FIRST Bank only after due authorization of the User by any means including Corporate Internet Banking User id and password. The Client grants express authority to IDFC FIRST Bank Ltd for implementing the instructions given by the User. IDFC FIRST 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 or purporting to have been sent by the Client via Corporate Internet Banking other than by means of verification of the Corporate Internet Banking User id, password and DSC. IDFC FIRST Bank reserves the right to charge and recover from the Client, charges and fees for providing access to the System from time to time, which shall be at the sole discretion of IDFC FIRST Bank and which would be communicated to the Client from time to time. 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 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.

9. ACCURACY OF INFORMATION

- a) Client is responsible for the correctness of information supplied to IDFC FIRST Bank Ltd, through the use of Corporate Internet Banking or through any other means such as electronic mail or written communication. IDFC FIRST Bank Ltd accepts no liability for the consequences arising out of erroneous information supplied by the Client or the User.
- b) If the Client suspects that there is an error in the information supplied to IDFC FIRST Bank Ltd, by him, it shall advise IDFC FIRST Bank Ltd, as soon as possible. IDFC FIRST Bank Ltd, will endeavor to correct the error wherever possible on a 'best efforts' basis.
- c) If the Client notices an error in the account information supplied to him through Corporate Internet Banking or by the use of any of the Internet Banking services, he shall advise IDFC FIRST Bank Ltd, as soon as possible. IDFC FIRST Bank Ltd will endeavor to correct the error promptly.

10. INDEMNITY AND LIABILITY

a) The Client agrees that, without prejudice to the specific indemnities set out elsewhere in this Agreement, it shall indemnify and hold IDFC FIRST Bank, its affiliates, directors, employees, representatives, harmless against all liabilities, actions, claims, demands, notices, proceedings, losses, damages, costs, charges and expenses whatsoever which IDFC FIRST Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of any negligence/mistake/misconduct on the part of the Client or breach or non-compliance by the Client of any of the Website Terms or any terms or conditions herein or by reason of IDFC FIRST Bank or its affiliates in good faith taking or refusing to take action on any request/ application/ instruction given by the Client.

b) The Client acknowledges and understands that the internet per se is susceptible to a number of frauds, misuse, hacking and other actions that could adversely affect the Client's use of the Website and/or the System. Whilst IDFC FIRST Bank shall aim to provide security to prevent the same, there cannot be any guarantee from such internet frauds, hacking and other actions that could affect the use of the Website and/or the System including result in delay or failure in processing the requests/ applications made herein. The Client shall separately evaluate all risks arising out of the same and IDFC FIRST Bank shall not be responsible for the same.

c) The Client agrees to exempt IDFC FIRST Bank and its affiliates from any and all responsibility/ liability of such misuse of the System either by itself or any third party and not to hold IDFC FIRST Bank or its affiliates responsible for any such misuse and further indemnifies IDFC FIRST Bank its affiliates, directors, employees, representatives and keep them indemnified, saved and harmless, from time to time and at all times from and against any and all claims, losses, damages, costs, liabilities, charges, actions, suits, demands, notices, penalties and expenses or other consequences incurred, suffered or paid by any of them or required to be incurred, suffered or paid by any of them and also against all demands, actions, suits, proceedings made, filed instituted against any of them, pursuant to, in connection with or arising out of or in relation to :-

(i) any of them acting or refraining to act pursuant to, in accordance with or relying upon, any instructions / requests / applications or otherwise pursuant to the request and authority conferred herein; and/or,

(ii) any of them acting pursuant to, in accordance with or relying upon any instructions / requests / applications received by IDFC FIRST Bank in accordance with the provisions of this Agreement; and/or,

(iii) Any unauthorized or fraudulent instructions / requests / applications received by IDFC FIRST Bank; and/ or

(iv) Non receipt of any instructions / requests / applications claimed to have been sent by the Client; and/ or

(v) Non-compliance with applicable laws or court or statutory order or any action by any statutory, administrative or regulatory body; and/or

(vi) Any claim by any Beneficiary, Consumer or third party in relation to any Internet Banking Services being provided by the Bank or otherwise; and/or

(vii) Breach of any obligations, representations or warranties/ any of these terms and conditions by the Client; and/or

(viii) Any frauds committed due to the Client not adhering to good practices as suggested by IDFC FIRST Bank; and/or

(ix) Any errors, delays or problems in transmission or unauthorized/ illegal interception, alteration, manipulation of electronic data or otherwise caused by using facsimile or Internet as a means of transmission.

d) IDFC FIRST Bank Ltd Shall under no circumstances be held liable to the Client if Corporate Internet Banking access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, acts of God, legal restraints, faults in the telecommunication network or internet or network failure, software or hardware error or any other reason beyond the control of IDFC FIRST Bank Ltd Under no circumstances shall IDFC FIRST 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 IDFC FIRST Bank Ltd

e) The indemnities in Clause are without prejudice to the indemnities provided by the Client to IDFC FIRST Bank under the Comprehensive Trade Indemnity and/or IDFC FIRST Bank's other right, privileges, powers and remedies in law and IDFC FIRST Bank may delay enforcing its right without at any time losing them and any waiver of a right by IDFC FIRST Bank hereunder or available to it by law, shall not be deemed to be a waiver of any other rights or of the same right at another time.

f) LIMITATION OF LIABILITY

(i) IDFC FIRST Bank shall not be liable for any inaccuracy, error or delay in, or omission of (I) any data, information or message, or (II) the transmission or delivery of any such data, information or message; or (III) any loss or damage arising from or occasioned by any such inaccuracy, error, delay or omission, non-performance or interruption in any such data, information or message.

(ii) In the event of loss suffered by the Client on account of error in the execution of the instruction, pursuant to a instruction request submitted with the Bank, where such error has occurred due to gross negligence or fraud, as decided by a court of competent jurisdiction, on the part of any employee of the Bank, the Bank's liability shall be limited to the extent of refund of the principal amount.

(iii) Under no circumstances shall IDFC FIRST Bank, its employees, directors, and its third party agents involved in processing, delivering or managing the Internet Banking services, be liable for any direct, indirect, incidental, special or consequential

damages, or any damages whatsoever, including punitive or exemplary (including, but not limited to, damages caused by any virus, personal injury, negligence, loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any pecuniary loss), arising out of or in any way connected with the provision of or any inadequacy or deficiency in the provision of Internet Banking services or resulting from unauthorized access or alteration of transmissions or data or arising from suspension or termination of the Internet Banking services or any inability of IDFC FIRST Bank to receive instructions, directions, orders or other communications from the Client or to transmit any related message for any reason whatsoever, whether based on contract, tort, strict liability or otherwise.

11. DISCLOSURE OF CLIENT INFORMATION

The CLIENT agrees that IDFC FIRST Bank Ltd may hold and process its INFORMATION on computer or otherwise in connection with CORPORATE INTERNET BANKING services as well as for statistical analysis and credit scoring. The CLIENT also agrees that IDFC FIRST 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.

- a) for participation in any telecommunication or electronic clearing network; or
- b) in compliance with a legal directive or a regulatory requirement; or
- c) for credit rating by recognized credit scoring agencies; or
- d) for fraud prevention purposes; or
- e) request by any authority duly empowered under law.

12. BANK'S LIEN

IDFC FIRST 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.

13. PROPRIETARY RIGHTS

The Client acknowledges that the software underlying the Internet Banking services as well as other internet related software which are required for accessing Corporate Internet Banking is the legal property of the respective vendors. The permission given by IDFC FIRST Bank Ltd to access Corporate Internet Banking 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 or create any derivative product based on the software.

14. CHANGE OF TERMS AND CONDITIONS

IDFC FIRST Bank Ltd has the absolute discretion to amend or supplement any of the Terms at any time. IDFC FIRST Bank Ltd may introduce new services or may delete any of the Internet Banking Service at its absolute discretion within Corporate Internet Banking 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 these Terms. Any modification in these terms and conditions notified on the web site through which Corporate Internet Banking is made available, shall be deemed to be notified to the Client.

15. PROCEDURE FOR CHANGING USERS

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 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 IDFC FIRST Bank Ltd to disable the user access, giving IDFC FIRST Bank Ltd reasonable time to do so

16. NON-TRANSFERABILITY

The grant of facility of Corporate Internet Banking to a Client is not transferable under any circumstances

17. TERMINATION

a) The CLIENT may request for termination of the Internet Banking Services any time by giving a written notice of at least 30 days to IDFC FIRST Bank Ltd. The Client will remain responsible for any transactions made on his Account(s) through Corporate Internet Banking prior to the time of such cancellation of the Internet Banking Services.

b) Without prejudice to the above, IDFC FIRST Bank further reserves the right to terminate this Agreement and/or disable any Username and/or Password, 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.

c) The Client understands that IDFC FIRST Bank may, at its sole discretion, process or treat as lapsed any applications and/or requests pending on the date of termination of this Agreement and IDFC FIRST Bank shall not be liable to the Client for any loss or damage caused to the Client due to the treatment of any requests or application as lapsed upon termination.

d) The occurrence at any time with respect to the Client of any of the following events constitutes an event of default and the Corporate Internet Banking Services provided may be terminated forthwith by IDFC FIRST Bank:-

(i) Failure by the Client to make, when due, any payment required to be made by it;

(ii) Failure by the Client to comply with any of the terms and conditions or perform any of the obligations, mentioned herein and/or under the Website Terms ;

(iii) A representation made or deemed to have been made by the Client is incorrect or misleading.

e) IDFC FIRST Bank, 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.

f) Indemnity clause, however shall survive the termination of this agreement for any reason whatsoever.

18. COMMUNICATION

a) The Client agrees that IDFC FIRST Bank may send information including data, statements and reports to the Client relating to the Internet Banking services via electronic mail to an address designated by the Client. The Client recognizes that such information would be of a confidential nature and the information may be intercepted, read, modified or altered by any person during such transmission. The Client agrees that while IDFC FIRST Bank is committed towards confidentiality, it shall not be liable for any inaccuracy, error, interruption, delay in, or omission of any data or information or the transmission or delivery of such data or information nor will IDFC FIRST Bank be liable for any error, omission or delay in the services provided by any internet service provider or any third party service provider on whose performance IDFC FIRST Bank is dependent for transmitting such information or data. IDFC FIRST Bank shall not be liable for damages, whether direct or indirect, arising out of such transmission including but not limited to any breach of confidentiality, loss of privacy, loss of data, business interruption, and delay in delivery or any pecuniary loss.

b) The Client agrees and confirms that all transactions effected by or through the various media channels for giving details and/or instructions to IDFC FIRST Bank or otherwise communicating with IDFC FIRST Bank in connection with the Internet Banking services or through other means of telecommunication as received by IDFC FIRST Bank, shall constitute legally binding and enforceable transactions. IDFC FIRST Bank shall be entitled to rely and act on any communication through such media channels, which originate or appear to originate from the Client and such actions shall be fully binding on the Client.

c) Client understands and acknowledges that there are inherent risks involved in sending the instructions to the Bank via emails and agrees and confirm that all risks shall be fully borne by them and they assume full responsibility for the same, and

further confirm that shall not hold the Bank liable for any losses or damages including legal fees arising upon Bank's performing or non performing or any delay /default in performing any act, by the Bank 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 .

(i) The Client undertakes to ensure that access to the Authorized email id through which such request is sent is granted only to the Authorized signatory. The Bank shall not be responsible to ensure the authenticity, validity, or source of any instructions and shall not be liable if instruction/s turned out to be unauthorized, erroneous, or fraudulent

(ii) The Client agrees and comprehends the risk and vulnerability involved in the communication process with respect to Fax and email and undertakes to extend full co-operation and support to the Bank for resolving issues and/or disputes if any arising due to any technical error which could not be anticipated by the Bank inclusive of Force Majeure situations

(iii) The Client further agrees that Fax and email communication shall be applicable and be deemed to be received only during the working hours and working days of the Bank and its Branches and offices.

(iv) That, notwithstanding the above the Bank may, under circumstances determined by it in its absolute discretion, require from the Client confirmation of any instructions in such form as it may specify before acting on the same, the Client confirms to provide and submit such confirmation to the Bank immediately upon receipt of the Bank's request.

(v) The Client confirms and undertakes that it shall duly inform the Bank about any change in email id, Fax numbers or the change in authorized officials accessing the said email id or Faxes' and further indemnify the bank against any miscommunication, error, loss and damage monetary and otherwise caused to the bank due to the same.

d) In consideration of the IDFC FIRST Bank acting and/or agreeing to act pursuant to any facsimile/email instructions, the CLIENT hereby agrees to indemnify the IDFC FIRST Bank and keep the IDFC FIRST Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the IDFC FIRST Bank having acted or omitted to act in accordance with or pursuant to any such instruction. Further, the CLIENT shall also indemnify the IDFC FIRST Bank at all times and keep the IDFC FIRST Bank indemnified and save harmless against any and all claims, losses, damages, costs, liabilities and expenses incurred, suffered or paid by the IDFC FIRST Bank or required to be incurred, suffered or paid by the IDFC FIRST Bank and also against all demands, actions, suits proceedings made, filed, instituted against the IDFC FIRST Bank, in connection with or arising out of or relating to (i) any instruction received by/given to the IDFC FIRST Bank which it believes in good faith to be such an instruction by facsimile/ email

submission; and/or (ii) any unauthorized or fraudulent instruction to the IDFC FIRST Bank.

19. NOTICE

IDFC FIRST Bank Ltd and the Client may give notices under these Terms:

- a) Electronically to the authorized mailbox of either party. Such notices will be regarded as being in writing.
- b) 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 IDFC FIRST Bank Ltd, to the below mentioned address.
- c) In addition, IDFC FIRST Bank Ltd may also publish notices of general nature, which are applicable to all Clients of Corporate Internet Banking on its web site. Such notices will have the same effect as a notice served individually to each Client.

20. GOVERNING LAW

- a) These terms and condition and/or the operations in the accounts of the Client maintained by IDFC FIRST Bank Ltd, and/or the use of the services provided through Corporate Internet Banking should be governed by the laws of the Republic of India and no other nation. The Client and IDFC FIRST 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.
- b) IDFC FIRST 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 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.
- c) The Website/System shall not be available to Client in jurisdictions where such facilities offered through Website/System are prohibited or where they cannot be offered without prior regulatory compliance. It shall be the sole responsibility of Client to verify whether the facilities offered through Website/System can be legally accessed and/or utilised in their respective jurisdictions. The Website/System does not constitute an offer to sell or a solicitation of an offer to buy any services to any person in any jurisdiction where it is unlawful to make such an offer or solicitation.

21. 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. IDFC FIRST Bank Ltd May sub-contract and employ agents to carry out any of its obligations under this contract. These terms and conditions contain IDFC FIRST 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 IDFC FIRST Bank Ltd, for Corporate Internet Banking Services. The Client acknowledges that it has not relied on any representations made by IDFC FIRST Bank Ltd, or any of its employees or agents and has made its own independent assessment of Corporate Internet Banking. No Third party will have any rights or claims under these terms and conditions

22. COVENANTS & UNDERTAKINGS

22.1 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.

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

- a) any unauthorised/ 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

23. SEVERABILITY

Any provision of these Terms and Conditions that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of these Terms and Conditions or affect such provision in any other jurisdiction.

24. INTELLECTUAL PROPERTY

a) Except as otherwise provided, all trademarks, logos, domain names, copyrights, content, information, business methods, graphic representations, designs and documentation, audio, video, graphics, icons, images, databases and content posted on the Website as well as the "look and feel" of the Website and/or the System and the source and object code of the Website and/or the System ("Intellectual Property") is the property of IDFC FIRST Bank in which IDFC FIRST Bank has a proprietary and protectable interest. Neither the posting of the Intellectual Property on the Website and/or the System nor the licence permitting the Client to access and use the Website and/or the System constitutes a waiver, transfer, assignment or license of the proprietary rights in the Intellectual Property to the Client or to any third party.

b) The Client shall not be entitled to use the said Intellectual Property of IDFC FIRST Bank.

c) The Client shall further, at the request of IDFC FIRST Bank, do all such things as may be reasonably required to assist IDFC FIRST Bank in taking or resisting proceedings in respect of any infringement or claim in relation to the Intellectual Property of IDFC FIRST Bank and in maintaining the validity and enforceability of the Intellectual Property of IDFC FIRST Bank

DISCLAIMER

It is the understanding that the Client shall make use of the corporate internet banking 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 and otherwise. It is the understanding of IDFC FIRST Bank Ltd and the Client that all the transactions embed out by the Client are 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. IDFC FIRST Bank shall use best efforts in providing Internet Banking services to the Client. IDFC FIRST Bank shall not be liable for any non-compliance of any applicable rules and regulations by the Client in connection with the Internet Banking services. IDFC FIRST Bank makes no express or implied warranty with respect to the Internet Banking services. IDFC FIRST Bank makes no warranty that (i) the Internet Banking services will meet all the requirements of the Client; or (ii) the Internet Banking services will be uninterrupted or timely. The Client shall not hold IDFC FIRST Bank responsible for any breakdown/interruption/delay/failure or any technical flaw in the Website, Internet or the Internet Banking services provided or other telecommunication service providers and / or any consequent delay or failure in completion of any request / instruction submitted by the Client. IDFC FIRST Bank shall not be liable for any fraud,

misconduct, act, omission or negligence of the agents or correspondent banks appointed by IDFC FIRST Bank or the Client for the purpose of the Internet Banking services hereunder. The IDFC FIRST Bank shall not be liable to anyone whatsoever by reason of any error of judgment or for any act done or step taken or omitted by it in good faith or any mistake of fact or for anything that it may do or refrain from doing in good faith in connection herewith, unless caused by or arising out of its own negligence or misconduct. Notwithstanding anything contained herein, the IDFC FIRST Bank may refrain from taking any action which in its opinion, would or might contravene any law in any relevant jurisdiction, and do all such things in its opinion to comply with all Applicable Law. The IDFC FIRST Bank shall not be obliged to make any transfer from the Account if so directed by any government/regulatory authority.

Corporate Internet Banking Secure Usage Guidelines –

Secure Usage Guidelines

Do's of Internet Banking and Mobile Banking

1. Update your Internet Banking Password and Mobile Banking MPIN regularly. Choose a strong Password/MPIN to keep your login profile safe.
2. Use the official IDFC FIRST BANK BXP Mobile App and download it from trusted source only (Google Play Store or Apple App Store).
3. Access online banking securely from a trusted browser for the best experience.
4. Ensure that your phone's operating system and apps are up to date with the latest security patches and updates.
5. Report a lost or stolen phone immediately to your service provider and law enforcement authorities.
6. While exchanging, selling, lending, or giving your phone for repairs, please ensure that IDFC FIRST BANK BXP Mobile Banking App is uninstalled and browsing history and cache are cleared.
7. Add an extra layer of security by locking your smartphone with Face ID, Fingerprint, PIN or password, in addition to the Mobile Banking app MPIN.

Don'ts of Internet Banking and Mobile Banking

1. Don't use a public or unsecured Wi-Fi to login or transact with your Mobile banking app or Internet Banking Portal.
2. Don't share personal or sensitive information on suspicious websites, via SMS, WhatsApp, Email, Social media, over a call with anyone including Bank staff, or any other means.
3. Don't click on suspicious links or messages in SMS/emails/social networking sites. If you are unsure about the authenticity of a message, contact your bank to verify.

4. Don't transfer funds without due validation of the recipient details such as Account Number, UPI ID, Mobile Number, and other beneficiary details, as funds once transferred can't be reversed.

5. Don't forget to inform the bank of changes in your mobile number, email id, address, and any other details to ensure that communications are not sent to someone else.