

## TERMS & CONDITIONS AND RULES

These are Terms and Conditions and Rules (TCR) applicable to services rendered by the bank for all Saving, Fixed Deposit, Current and Overdraft Accounts (collectively called "the said Account(s)") maintained with any one or more branches of DBS Bank Ltd in India ('Bank'). The TCR would be subject to change from time to time as per the discretion of the bank and to give effect to regulatory and statutory changes.

The word "Instrument" would include cheques, drafts and pay-orders. The word "Customer" shall include both singular and plural meanings, and shall be used for both the genders and for the sake of convenience is being referred to in the masculine gender.

The word 'Account' refers to all accounts existing in the present and in the future (including but not limited to any changed or altered form in or in any form whatsoever including but not limited to usual Banking Services and any kind of Banking or Financial relationship), either held and/or operated and/or transacted singly and/or jointly at the Bank.

The Customer agrees to comply with and be bound by the TCR as existing now and with all additions, modifications and addendum thereto made at any time, and recognizes that the TCR herein are without prejudice to any right that the Bank may have with respect to the Account/ s in law or otherwise.

The TCR may be read as a stand-alone document or be read with other such documents as may apply to a particular account/ situation/ circumstance or transaction.

The account holder(s) shall abide by the rules of the Bank regarding the conduct of the account and the rules and regulations pertaining to Phone Banking, Door Step Banking and any other facilities and comply with them/ or any other rules that may be in force from time to time.

### 1. SAVINGS ACCOUNTS

#### 1.1 ACCOUNT OPENING

Savings Account may be opened by individuals, nonprofit making Trusts/Associations/Clubs and Hindu Undivided Families (HUF), upon being properly introduced in a manner approved by the Bank and consistent with prudential / KYC guidelines issued by RBI / IBA from time to time and requirements of the Bank.

Savings Account can be opened either singly or jointly, with one or more persons. A Savings Account opened jointly with one or more persons can be operated either jointly or severally or as per the mandate made available by the Bank. The arrangement decided upon will also hold for survivor/s in case of 'individual' accounts. The account holder can also authorise persons to operate the account on his behalf by providing a power of attorney, which will be accepted at the sole discretion of the Bank.

Savings account can be opened for the sole purpose of savings and not for the purpose of business / trading / professional / profit making activity.

Only the Karta elected by all coparceners of the HUF can operate the Savings Account opened in the name of a Hindu Undivided Family (HUF). The Bank shall deal only with the male Karta elected by the HUF.

Any request for change in the signatories or in the operation mandate of the Savings Account must be made in writing signed by all account holders along with all documents, as may be prescribed by the Bank in its sole discretion. The same shall not be construed to have been duly received by the Bank, unless it is acknowledged by the Bank as having received the request.

An account may be opened on behalf of a minor by his/her natural guardian, or by a guardian appointed by a court of competent jurisdiction and will strictly be at the sole discretion of the bank.

#### 1.2 WITHDRAWALS AND INTEREST

Total number of withdrawals during each six-monthly period should not exceed fifty , twenty four for no frills accounts, or as may be prescribed by the Bank from time to time. The Bank reserves the right to apply a service charge if more than the prescribed number of cheques is drawn in any six month period.

Withdrawals using withdrawal slips supplied by the Bank can only be made in case of Savings account opened by individuals and by the account holder in person.

The Savings Account should not be overdrawn. No instrument should be drawn on the Savings Account in anticipation of realisation of any other instrument or against uncleared effects, unless previously agreed in writing with the Bank. If an instrument is drawn in anticipation of realisation of any other instrument or against uncleared effects, the Bank is not obliged to honour any cheques drawn by the account holder/

s. If in doing so, the account would become overdrawn, the Bank reserves the right to debit the account with the charge for each returned cheque and also treat the debit balance in the account as an overdraft.

The rate of interest on savings accounts is subject to change from time to time, in accordance with directives of the RBI. Interest will be calculated on the minimum credit balance between the close of business on the 10th and the last day of each calendar month or as required by the regulator or as a result of banks own decision. Interest will be paid at quarterly rests or any other rests as the bank may decide from time to time.

The Bank reserves the right to close the Savings Account in case of irregular / improper conduct of the account or the account holder/s, which will include but not limit to non-maintenance of stipulated minimum balances, dishonour of cheques for want of funds, etc.

### 2. CURRENT ACCOUNTS

## **2.1 ACCOUNT OPENING**

Current Account can be opened by Individuals, Hindu Undivided Families (HUF), Sole Proprietorship Concerns, Partnership Firms, Private/ Public Limited Companies, Associations, Clubs, Societies, Trusts or other Institutions, upon being introduced in a manner satisfactory to the Bank and in line with prudential / Know-Your-Customer ('KYC') guidelines issued by the Reserve Bank of India (RBI) from time to time. It shall also be at the sole discretion of the Bank.

Current Account can be opened either singly or jointly, with one or more persons. A Current Account opened jointly with one or more persons can be operated either jointly or severally as mandated with the Bank and as per the mandates allowed by the bank. The mandate decided upon will also hold for survivor/s in case of accounts opened by individuals. The account holder can also authorise persons to operate the account on his/her/its behalf by providing a power of attorney, which shall be accepted at the sole discretion of the Bank. Any request for change in the signatories or in the operation mandate of the Current Account, must be made in writing signed by all account holders along with all documents, as may be prescribed by the Bank at its sole discretion. The same will be said as not duly received by the Bank, unless it is acknowledged by the Bank as having received the request.

The Current Account holder will provide details of any credit facilities they so enjoy with one or more Banks. In case the bank before opening such account may insist on obtaining a No Objection from the previous bankers then, the same shall be brought by the proposed account holder without any objection. In the event of an incorrect disclosure of not having banked with other bankers, the bank reserves its right to refuse opening of such account and or if opened, close the same at its own discretion. The Current Account holder agrees that the Bank, at its sole discretion, may permit the opening of a Current Account with the Bank, subject to such conditions as the Bank may prescribe.

## **2.2 WITHDRAWALS AND INTEREST**

The Bank shall not pay interest on monies lying in Current Accounts as per the applicable guidelines prescribed by Reserve Bank of India (RBI) and would adhere to such guidelines as they change from time to time.

The Current Account should not be overdrawn. No instrument should be drawn on the Current Account in anticipation of realisation of any other instrument or against uncleared effects, unless previously agreed in writing with the Bank. If an instrument is drawn in anticipation of realisation of any other instrument or against uncleared effects, the Bank may (without being bound to) honour such instrument and in such an event the Bank may, at its sole discretion, levy penal / commercial rate of interest and may treat it as an overdraft. Customers will repay the Bank on demand, unconditionally the amounts of overdrafts that the Bank may grant from time to time in the account together with interest accrued thereon. This should not be construed as an agreement, either express or implied, that the Bank is bound to grant any

overdraft facility. The Bank reserves the right to grant or deny customers requests for such overdrafts.

For overdrawn accounts, interest will be charged at prevailing interest rates on daily outstanding balance. Unless previously agreed in writing with the Bank, the Bank is not obliged to honour any instrument drawn on the Current Account if in doing so the Current Account would become overdrawn. In this circumstance, the Bank reserves the right to debit the Current Account with the charge of each returned instrument.

Cash withdrawals should only be made using the printed cheque forms supplied by the Bank and / or through ATMs if installed. The Bank may, at its sole discretion, close the Current Account in case of irregular / improper conduct of account, or of the account holder/s, which will include but not limited to non-maintenance of stipulated minimum balances, dishonour of cheques for want of funds, etc.

## **3. TIME DEPOSIT ACCOUNTS**

The Bank accepts deposit for fixed periods. Details about various periods, current rates of interest and minimum deposits are available upon request. The rate of interest is subject to the directives that may be issued by the RBI from time to time as well as to the guidelines issued by the Bank. The Bank has the right to offer differential rates over a prescribed value as decided from time to time by the RBI. Deposits are accepted in accordance with the directives laid down by the RBI from time to time. The terms and conditions applicable may be altered in pursuance of these directives and the same will be binding on the depositor(s) with or without notice.

The deposits accepted under the scheme are not transferable and are payable only on maturity at the banks branches in India. In terms of the Income Tax Act provisions, repayment of deposits (if total amount of deposit held by a customer together with interest aggregating Rs. 20,000/- or more) shall be made by an "Account Payee Cheque" or "Account Payee Bank Draft" in the name of the account holder/s or by crediting the amount to the account, if any, of the depositor/s with the Bank. This would be subject to change as per directions of the Income Tax Authorities or RBI guidelines.

The deposit will be automatically renewed on the due date for an identical period at the applicable rate of interest ruling on the date of maturity, unless written instructions to the contrary are received from the depositor by the Bank at least one working day prior to maturity. Reinvestment deposits will be renewed with interest whereas for fixed deposits, only the principal will be renewed. Interest on fixed deposits will be credited to the current/savings account of the customer. The renewal will be in accordance with the provision of the relevant RBI scheme / guidelines in force at the time of renewal.

The bank maintains the right to allow premature withdrawal of time deposits at its discretion. The bank however does not permit the partial premature withdrawal of time deposits. If premature withdrawal is permitted, the payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by RBI, as well as guidelines issued by the bank in this regard. The Bank shall pay interest and /or charge prepayment penalty on the deposit which is prematurely withdrawn in accordance with the applicable rules laid down by the Bank and Reserve Bank of India.

The Bank shall, on written request from all depositors, allow withdrawal of a Resident/NRO Term Deposits and NRE/FCNR Deposits prior to the date of its maturity. The interest on prematurely withdrawn Resident/NRO Term Deposits and NRE/FCNR Deposits will be paid for the period that such deposit is held, at the rate prevailing on the date of placement of such deposit or

the contracted rate, whichever is lower, subject to a deduction of a 1 % penalty. In the event interest already paid is in excess of what is payable, the excess interest shall be recovered from the proceeds of the Deposit. However, no interest will be paid in case of NRE/FCNR Deposits prematurely withdrawn before the expiry of 1 (one) year from the date of deposit or its renewal. However, the Bank, at its discretion, may disallow premature withdrawal of large deposits held by entities other than individuals and Hindu Undivided Families. In this regard any directions of the RBI or Income Tax authorities would be followed. Signature of all the Joint Account holders' is necessary for such premature breakage unless otherwise previously authorized/mandated in writing by the account/deposit holders. The Bank shall permit account/deposit holders to make a premature breakage of Resident/NRO Term Deposit provided that the recovery of interest already paid is to be recovered from the proceeds of such Resident/NRO Term Deposit, as the case may be. Tax is deductible by the bank if the total interest earnings of all resident fixed deposits of the customer during the financial period 1 April to 31 March are in excess of the threshold amount prescribed. The Government of India may change these thresholds. The deduction of tax is on a payment basis, except as at 31 March when it is on an accrual basis. The rate at which the tax will be deducted will be as per the applicable/governing laws. Once the tax has been deducted by the Bank, it will not be refunded and to obtain the requisite refunds on account of tax deducted at source shall be the sole liability and responsibility of the customer. The bank is authorised to prematurely or otherwise uplift /encash the deposit as per the signature mandate for operation of the current/ savings account.

Recurring deposit installments should be paid regularly on or before the agreed date and no installments should be in arrears during a month. If no date is agreed, the last date of the calendar month will be considered as the date of payment.

In case of default(s) in the payment of monthly installments under the Recurring Deposit Scheme, the Bank will at its sole discretion, with or without notice to the depositor(s), either levy penalty or stop the account and transfer the balance to a non-interest bearing account. The Bank reserves the right to change the penalty so levied at its sole discretion.

An account may be opened on behalf of the minor by his/her natural guardian, or by a guardian appointed by a court of Competent Jurisdiction. This will be subject to the current rules of the bank. Upon the minor attaining majority, the right of the guardian to operate the account will be deemed to belong exclusively to the minor who has attained majority. The minor should acknowledge / opt for operating the account as a major in writing.

Payment of proceeds of matured deposits will have to be collected by the Depositors in the form of pay orders or on instruction will be credited to their accounts or will be sent by courier to their address as per their request in the account opening form. Where courier delivery is requested, the Bank will not be responsible for any delay and no claims against such delay whatsoever will be entertained.

All Resident/NRO time deposits which have not been renewed or redeemed on or after their respective maturity date ("overdue deposits") will earn interest for the period after the date of maturity till the date of redemption of the deposit as per the interest rate applicable. The interest rate applicable shall be either the prevailing Resident/NRO Savings Bank rate at the time of redemption of the deposit or the Resident/NRO Savings Bank rate at the maturity date of the deposit, whichever is lower.

All NRE deposits which have not been renewed or redeemed on or after their respective maturity date ("overdue deposits") will earn interest for the period after the date of maturity till the date of redemption of the deposit as per the interest rate applicable. The interest rate applicable will be either the prevailing NRE Savings Bank rate at the time of redemption of the deposit or the NRE Savings Bank rate at the maturity date of the deposit, whichever is lower."

All FCNR deposits which have not been renewed or redeemed on or after their respective maturity date ("overdue deposits") will earn interest on the basis of guidelines issued by the Reserve Bank of India at the time of redemption of the deposit.

In the event of the death of the depositor/s, premature termination of term deposits would be allowed subject to the following conditions:

1. Guidelines given in the RBI circular DBOD. No. Leg.BC.95/09. 07. 005/2004-05 dated June 09, 2005, shall be followed and this would include any amendments thereto.
2. The threshold amount eligible for such requests would be as per the policy of the bank which is subject to change.
3. Bank would entertain requests only if it is satisfied with the eligibility of the claimant's / nominee's as per criteria set by RBI.
4. In approved cases subject to conditions stated above, the bank shall not levy any penal charges for premature termination.
5. For all other terms deposits the prevailing terms and conditions would apply.

The bank would issue a "deposit confirmation" for the term deposits placed with the bank. The same are for the purpose of intimation to the customer of having placed deposits with the bank, and shall not be treated as deposit receipts.

In the event of a part withdrawal of the term deposit/s, a fresh deposit confirmation shall be issued by the bank for the reduced amount of deposit. No sooner this is issued to the customer; the earlier or the old deposit confirmation in the hands of the deposit holder shall be treated as cancelled, without any further act or intimation on the part of the bank.

#### **4. NON RESIDENT ACCOUNTS**

The opening and maintenance of these accounts is subject to rules and regulations introduced or amended from time to time by Bank, regulatory and statutory authorities. The Customer shall abide by the provisions in this regard and in accordance with the Exchange Control Regulations as may be laid down by the Reserve Bank of India from time to time.

The Customer shall not make available to any person in India any foreign currency against reimbursement in rupee or in any other manner in India.

The FCNR/NRE/NRO account shall be opened in the Customers' name(s) solely on declaration made by the Customer. The Customer undertakes to intimate the Bank about his/her/their return to India for permanent settlement immediately on arrival.

The Customer shall confirm that the monies placed with the Bank do not represent proceeds from any activities undertaken by the Customer which would be deemed illegal in the country from which the funds emanated or in the country where the transactions are concluded or in the country wherein the said monies are placed.

The customer understands that the rules and tariff are subject to change at the sole discretion of the Bank. The customer(s) confirms being persons of Indian origin not residing in India. The customer(s) understand that the above account/deposit will be opened on the basis of statements made by them. The customer(s) also confirms that his/ their residential status as per Indian Income Tax Act 1960 is Non Resident Indian and agrees and undertakes to inform the Bank in writing of any change in residential status.

These accounts with the Bank in India are under the RBI Program for Non Resident Indians and are not insured by the Federal Deposit Insurance Corporation (FDIC) of the USA or CDIC or by any other insurance company or corporation outside India, nor protected by the Deposit Protection Scheme under UK Banking Act, 1987.

Under Section 10 (5) of FEMA 1999 the customer also declares that all foreign exchange transactions as may be entrusted by him/her to the Bank from time to time do not involve and are not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rule, regulation, notification, direction or order made thereunder. The customer also agrees to undertake to give such information/documents as will reasonably satisfy the bank about the transaction in terms of the above declaration. The customer also understands that refusal to comply with any such requirement or make only unsatisfactory compliant therewith the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention/evasion is contemplated by the customer report the matter to RBI.

## **5. COMMON RULES FOR SAVINGS / CURRENT / FIXED AND NON RESIDENT ACCOUNTS**

The bank shall decide on the initial minimum deposit to open Savings/Current/Fixed Deposit/Non-Resident account and would be as per the Bank's current norms. The Bank reserves the right to change these norms without prior notice of the same.

As per the bank's norms the minimum account balances should always be maintained, failing which a service charge will be levied. Service charges would be levied by the bank from time to time at its sole discretion. The bank also reserves the right to close such accounts where minimum account balances as per the Bank's norms are not maintained.

The account holder/s is / are required to return all the unused cheques/ATM/Debit card (if any) to the Bank when the account is closed. As per the Bank's current tariff a charge will be recovered from an account holder who closes an account before the expiry of specified period from the date of opening the account. Savings/Current/Fixed Deposit/Non-Resident Account holders shall not dispute the levy and recovery of the charges as stated above or any other charge, which the Bank is required to recover as per its current Account Rules and Service charges.

## **6. RESIDENT FOREIGN CURRENCY (DOMESTIC) ACCOUNTS**

Any person who is resident in India may open, hold and maintain a foreign currency account known as Resident Foreign Currency (Domestic) account out of foreign exchange acquired in the form of currency notes, bank notes and travelers Cheques:

- (a) while on a visit to any place outside India by way of payment for services not arising from any business in or anything done in India;
- (b) from any person not resident in India and who is on a visit to India, as honorarium or gift or for services rendered or in settlement of any lawful obligation; or
- (c) by way of honorarium or gift while on a visit to any place outside India; or
- (d) represents the unspent amount of foreign exchange acquired by him from an authorized person for travel abroad; or
- (e) earned and/or gifts received from close relatives (as defined in the Companies Act) and repatriated to India through normal banking channels by resident individuals. Foreign exchange earnings could be through export of goods and/or services, royalty, honorarium, etc.

The permissible debits to the account shall be for payments towards a current account transaction in accordance with provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 and towards a capital account transaction permissible under the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000.

No interest shall be payable on this account. Accounts can be maintained in USD, GBP and EUR. These accounts can be sole accounts only and Nomination facility is available on these accounts.

The customer shall abide by all the Exchange Control Regulations and guidelines as stipulated by the Reserve Bank of India, from time to time, covering the operations of the account. Additionally the customer shall confirm the following for issuance of the cheque book.

The cheques will be issued for approved purposes only and the relevant exchange control regulations governing the transaction will be complied with.

The relevant documents giving complete details of the payment along with an application on Form A1/A2 shall be submitted within 7 days to the bank, from the date of issue of the cheque.

In the event of non-compliance of the above, there is no onus on the part of the bank to make any payment and the bank can return the cheque issued.

Funds in these accounts can be converted to INR and used for any purpose (current & capital account transactions) without

any restrictions. Drawals in foreign currency can be done in the same manner, with the same limits and documentation requirements as can be done from INR denominated accounts of these individuals as permitted under FEMA.

Customer's presence is required at the Bank for all credits (including the Funding Transaction). The CDF (currency declaration form as per FEMA Regulations as amended from time to time) must be provided in all cases where aggregate value of foreign exchange in the form of currency notes, bank notes or travelers cheques brought in by such person does exceed USD 10000/- or its equivalent and/or the aggregate value of foreign currency notes brought in by such person exceeds USD 5000 or its equivalent.

## **7. ACCOUNT CLOSURE**

Bank may in its absolute discretion be entitled to close any Account/s, Deposits mentioned above by giving 15 days written notice to this effect to the Customer. Bank shall not be liable for any consequences arising out of such closure of any Account including but not limited to return of cheques unpaid after the expiry of such notice period. On closure of Account, Bank shall remit the amount outstanding to the credit of the Account, if any, by pay order/cheque to the address of the customer recorded with the Bank. Customer may close the Account at any time without any notice to the Bank. However the Bank shall be entitled to refuse the closing of the Account till such time all charges, interest, expenses, dues etc. payable by the customer to the Bank have been paid in full. The customer shall be responsible at the time of closing of Account to return all unused cheque leaves to the Bank. The customer shall also inform the Bank with regard to the cheques issued but yet to be presented. Notwithstanding the above, the Account may be closed at the Customer's request and in case any cheque issued by the Customer is presented to the Bank after the closure, the Customer shall alone be responsible for dishonour of the same. The Customer shall indemnify and keep the Bank indemnified against any loss or damage that the Bank may suffer on account of dishonour of cheque due to closure of the Account. Without prejudice to the Bank's right to claim from any of the customer's funds/ assets/ account(s) in the Bank's possession or care, the customer hereby unconditionally, irrevocably and without demur agrees and undertakes to immediately pay the Bank, in such manner as specified, upon the Bank written demand and without cavil or argument any sum or sums so claimed.

## **8. GOVERNING LAW**

All Accounts shall be governed and be subject to laws of India and the guidelines as may be issued by Reserve Bank of India from time to time. The Courts of the city in which the branch of the Bank in which the Account is/was opened shall have the exclusive jurisdiction to entertain any disputes or claims that may arise in relation to the said accounts, and the customer and the Bank shall unconditionally submit to jurisdiction of these courts. Notwithstanding the above, this shall be without prejudice to the Bank also having the right to bring / file a claim in any other court or judicial forum at any other jurisdiction in India or outside India. The position or decision as the Bank may take on anything related to the Accounts shall also be final and cannot be disputed by the customer under any circumstances.

The Bank's obligations in respect of any deposit held or received including repayment in whole or part thereof and/or any Account shall be subject at all times to the applicable laws and regulations in India and the guidelines as may be issued by the Reserve Bank of India from time to time.

## **9. CHEQUE BOOKS**

An application for a cheque book on Current/Saving Account must be made on the Bank's requisition slip or through Electronic banking or Phone banking as may be the procedure informed to the customer. The requisition slip if used should be duly signed by the account holder/ s should be submitted to the bank. All cheque books issued by the Bank should be kept in a secure place at all times. The Bank shall not be responsible if frauds occur due to the negligence of the customers in keeping the cheque books secure.

The Bank may refuse issuance of cheque books on accounts which are not maintained satisfactorily and/or when an excessive number of cheques from previous cheque books remain unused.

Any alteration on a cheque should be authenticated by the drawer's full signature; otherwise payment of the cheque will be refused.

The Bank may send cheque book/s by registered post/courier to the address recorded with the Bank and debit the cost to the account. The Account holder must check up with the Bank if the cheque book is not received within 7 days from the date of making the request. The Bank will not entertain any complaint for non receipt or wrong delivery or interception etc. of the cheque book by any one in any manner if the account holder does not report to the Bank the non-receipt of cheque book within 7 days.

## **10. STOP PAYMENT**

Customer may, if required, ask for a stop payment on any of the cheque or range of cheques issued by the Customer subject to the condition that, these instructions may be carried out by the Bank within two working days from the date of receipt of such instructions by the Bank. Any Account, which has a mandate for joint operations, the stop payment instructions must also be signed in the same manner as applicable to the operations of the Account. Accordingly the Bank shall not be liable or responsible for clearing of cheques, or any consequences thereof, with respect to which stop payment instructions have been received by the Bank, if such instructions have been received by the Bank on a date which is earlier to two working days from the date the said Cheque(s) were received in clearing or not signed as per instructions pertaining to operations of the Account. The charges for this service will be debited to the Account as per the prevailing schedule of charges. Customer(s) will not dispute any action taken by the Bank pursuant to any instruction received by the Bank, by telephone/fax/other electronic medium, irrespective of whether such instructions have been issued by the customer or not, and even if such instructions have been received by the Bank but have not been acted upon or have been improperly/incorrectly acted upon, with respect to any Account(s) of the Customer, existing and those that may be opened in the future, singly or jointly, with the Bank, nor make any claim on the Bank for any consequences, direct or indirect, thereof, including without limitation any and all losses, liabilities,

claims, prosecutions, expenses (including attorney fees and legal costs), costs and the like incurred/suffered by the Customer(s) thereof. Customer(s) shall fully indemnify and hold the Bank/its officers/ employees/agents/representatives harmless against the same as well as any losses/claims/prosecutions/liabilities/expenses (including attorney fees and legal costs), costs and the like suffered/incurred by the Bank as a result thereof or arising out of the instructions received by the Bank with respect to the Account over the telephone/fax/other electronic medium in general and in particular to non-payment of any cheque(s) due to stop payment instructions issued by the Customer verbally or otherwise with respect to any cheque/ payment of any cheque(s) by the Bank despite stop payment instructions issued by the Customer verbally or otherwise with respect to any cheque(s). For stop payment instruction(s) deposited in the Drop Box or communicated over Electronic Banking by the Customers, the Bank shall not be responsible or liable for non-processing or delayed processing of such stop payment instruction(s) and consequential losses, if any, and for clearance of the cheque(s) covered by such stop payment instruction(s).

## **11. DISPLAY AND CHANGES IN TERMS CONDITIONS AND RULES**

Copies of Terms and Conditions and Rules (TCR) are available at each branch of the Bank. The Bank may make changes/ modification/ alterations/ additions/ deletions to all/any of the TCR at any time and without any prior intimation to the customer. The customer shall be informed via the usual modes of communicating notices and / or changes shall be highlighted on the Bank's Internet Banking site and will be available at all DBS Bank branches, prior to changes being made effective.

## **12. DEATH OR INCOMPETENCE**

The Customer agrees to notify the Bank promptly if any account holder or authorized signatory of the Account dies or is declared incompetent to contract by a Court/Competent Authority. Bank may place a hold on the Account and stop all operations when an any account holder / authorized signatory dies or is declared incompetent or a restriction is placed on its operations, although the Bank may continue to levy charges / interest on such accounts and claim such amounts as are due to it under any bankers lien or otherwise. In case of death of any of the account holder(s), Bank may retain any and all funds in the Account until it establishes the identity and credentials of the successor to its satisfaction, which may include insisting on a succession certificate/probate of a will.

## **13. CHEQUE / CASH DEPOSITS**

All cheques / cash deposits and credits to the account will be subject to verification / realisation by the Bank and these verified / realised amount(s) as reflected in the Bank Statement supplied to the Account holder(s) will be binding on them.

## **14. STATEMENTS OF ACCOUNTS**

Statement of Accounts for each account in the printed form or where the customer has requested to receive the statement by email, shall be issued on a frequency as determined by the Bank for each Account. Where the customer has more than one account with the Bank and has requested for statement by email for any one of his accounts, the Bank shall send the statement by email for all his accounts. Excluding what may not be applicable to NRI/PIO/OCB customers; only one statement of Account shall be issued if the customer opts to link related Accounts. No separate statement of Account will be issued for such related Accounts. Unless disputed by the customer within 15 (fifteen) days of receipt of the statement, the same would be deemed to be correct. Bank reserves the right to rectify discrepancies, if any, at any point of time. If customer delays in examining the statement or in reporting a discrepancy or problem, it may affect Bank's ability to rectify the discrepancy or resolve the problem, and customer is liable for the losses that may occur. The customer further confirms/declares that any lapse, omission, or neglect on his part to notify the Bank about any such doubtful debit/withdrawal in time, would not render the Bank liable for any consequences resulting there from. All the statements will be mailed to Accounts address as per Bank's record. The customer authorizes the Bank to engage and utilize the services of third parties/vendors to mail the statements and/or other documents/material. Bank is not responsible for statements lost in mail or transit and the customer should contact the Bank for duplicate statements, if required.

## **15. ISSUANCE OF DEMAND DRAFTS**

The Bank reserves the right to select the agent/correspondent bank to draw demand drafts upon. Encashment of the said draft is subject to the rules and regulations of the country where the encashment is to be made. Neither the Bank nor its correspondents or agents shall be liable for any loss or delay caused by any such rules and regulations.

If a refund of the draft amount is desired from the Bank by the applicant, the Bank shall, at its discretion, make the payment to the applicant at the prevailing rate for the relevant currency less all charges and expenses.

If a draft applied for is lost, stolen, or destroyed the applicant may request for a replacement draft or a refund. The applicant must, first provide the Bank with a letter of indemnity from the account holders and the beneficiary of the draft and such other documents as the Bank shall prescribe from time to time in this regard to protect the Bank against liability with respect to the lost, stolen or destroyed draft. All charges/commission outside India are to the beneficiary's account, unless specified. The Bank reserves the right to revise the charges from time to time with prior notice.

## **16. WAIVERS**

If the Customer decides to utilize any or all of the Services, he agrees, to provide correct, adequate, complete and clear instructions and information in the required medium or method, as is required by Bank, in the absence of which he shall not dispute any action, non-action, commission or omission by the Bank pursuant to such instructions received by the Bank and in such an event waives all his rights whether bestowed statue, tort or any legal whatsoever without limiting the Banks rights, liens, claims on the Customer whatsoever and the right to call claim and get reimbursed. The bank shall be indemnified by the customer for all losses, costs of whatsoever nature attributable to the operation of the Account or any consequence thereof if it can be established that the customer did not provide correct, adequate, complete and clear instructions and information in the

required medium or manner, as is required by Bank.

## **17. WORKING DAYS**

Working days means the days, which are not Sundays, or days that are declared as holidays in accordance with the Negotiable Instruments Act, 1881. Customer recognizes that the even though the Bank may be open for business on Sundays or holidays in accordance with the Negotiable Instruments Act, 1881, the same would not be deemed as working days for the purpose of these Terms and Conditions and Rules

## **18. DISCLOSURES**

The account holder hereby authorizes the Bank to disclose at any time and for any purpose, any information whatsoever relating to the customer's account details, personal particulars, transactions or dealings with the Bank, to any court of competent jurisdiction, quasi judicial authority, law enforcement agency, relevant wing of Central Government or State Government, RBI, Income Tax authorities, Statutory Authorities, financial institutions, Credit Bureaus / agencies / vendors or any company which is an affiliate or associate or subsidiary or Group Company of the Bank. The account holder also agrees to provide to the Bank information required by law or regulation, or any other information the Bank may reasonably request from time to time.

## **19. GENERAL**

A recent authenticated photograph of each account holder is to be submitted for all accounts in the Bank.

Nomination facility is available with the bank and the same is subject to Banking Company (Nomination) Rules 1985 or as amended from time to time. Succession to the amount lying to the credit of the account and / or operation thereof on the death of the person authorised to operate upon the account shall be in accordance with the rules for the purpose prescribed by the Bank from time to time and effective at the date of the claim. All RBI / IBA guidelines in this regard shall be followed by the bank. For joint accounts, all communication shall be addressed to the first account holder and this shall constitute communication to all account holders.

Accounts upon which an attachment order or other legal notice prohibiting operation of the account has been received from any authority will be blocked and no further operation will be allowed until the prohibition order is removed/vacated. Though the Bank will endeavor to inform the customer about any such order, the bank however is not obliged to do so. Except the above, no other correspondence with the authority issuing the prohibitory order will be provided to the customer.

Customer transactions will be entertained during normal banking hours as may be in force from time to time.

All account holders should notify the Bank in writing, of any change of address as soon as possible. If such a notification is not received by the Bank, the Bank will not be responsible for returned/lost mail/wrongly delivered mail etc. or any loss or damage so caused to the customer in this regard.

Each account will be allocated a distinct number which must be quoted in all transactions and correspondence with the Bank. The Bank may without notice combine or consolidate account/s of any customer having liabilities to the Bank and set-off or transfer any sum/s standing to the credit of such accounts or any other sum/s toward the account holder/s liabilities to the Bank or in any other respect whether such liabilities be actual or contingent, primary or collateral and joint or several.

Cheques, dividend-warrants and other instruments in the name of payees, other than account holder will not be accepted for collection. For the purpose of and in the course of providing good and efficient service to customers, the Bank shall share all information about the customer's accounts/deposits with its group companies or vendors, whether based in India or offshore.

For the purpose of and in the course of opening the account/s or providing services to customers, the Bank may be required to engage the services of specialised and other service providers / agents/vendors for this purpose the customer consents that the bank may provide any information regarding customer's accounts to any such Service Provider/ agent whose services bank avails in this regard.

Customers giving standing instructions for any operation on their account, must be given in writing. Also the revocation of such standing instructions must again be given in writing. In joint accounts, all joint account holders must sign such standing instructions.

Customers authorizing Electronic Clearing Debits to their accounts must convey the revocation of such an instruction in writing to the Bank. Deposits and their payments are governed by the laws in effect from time to time in India and are payable at the branch of the Bank in India, where the deposits were made. The Bank has the discretion to allow withdrawal at any other branch in India. The Bank shall not be liable to pay the proceeds of the deposit at any Branch or Office (including the Head Office) outside India.

All instructions relating to the maintenance of the account shall be given in writing, satisfactory in form and content to the Bank.

The bank will not be bound to pay any interest on the deposit(s) held with it if any of the statements/declarations made by the customer are found to be incorrect in material particulars.

## **20. RIGHT OF LIEN AND SET- OFF**

The Bank shall have an absolute and paramount right of lien and set-off, irrespective of any other lien or charge, present as well as future on the accounts, including amounts lying in fixed deposits held in the customer's accounts or balance lying in the accounts, whether in single name or joint name(s), and also over any and all securities of the customer lying or that may come into the possession of the Bank from time to time for safe keeping or otherwise in any of the Accounts of the Customer maintained with the Bank [joint/single] to the extent of all outstanding dues, whatsoever, and howsoever arising.

Without prejudice to the contents of the preceding paragraph, the Bank has and shall have a paramount and irrevocable right to reverse any entry (debit or credit) made in the Account with reference to any transaction carried out on the ATM, EDC, POS, Internet Banking, Phone banking, cheque deposit, Kiosk, or otherwise whatsoever, where in the course of any scrutiny, verification, checking, investigation, audit or otherwise for whatsoever reason or action by the Bank, it is found or determined that the entry was incorrect, was not accompanied by proper supporting documents/authorizations, or for whatsoever reason was incorrect or did not meet any rules or regulations or specifications including but not limiting to those of the Bank or otherwise. The Bank shall have and shall continue to have a lien on the Account of the customer to recover such costs, damages or liability that the Bank may incur or be imposed and shall further have the right to claim and recover any shortfall from the customer.

## **21. ELECTRONIC BANKING**

All banking transactions and services carried/availed by the customer other than by direct personal interface with the branch of the Bank such as over telephone, POS (Point of Sale), EDC (Electronic Data Capture Terminals), Internet Banking, Mobile Phone, fax, kiosks or other electronic mediums are referred to as "Electronic Banking". The above facilities are provided as a convenience to the customer only and the customer may avail the facility at his own risk, and that by having an Account with the Bank and/or use of this facility the customer agrees unconditionally not to contest any transaction carried out or not carried out by the Bank, over and by Electronic Banking, and shall accept the record of the transaction maintained by the Bank, without any demur or protest, and hold the Bank harmless against any loss, or consequences thereof. In addition to conditions and features as mentioned elsewhere in these Terms and Conditions and Rules, some of the additional conditions and features and the basis on which the services are offered by the Bank over various channels of Electronic Banking are given below.

### **21.1 ACCURACY OF INFORMATION**

The customer is solely responsible for the correctness of information supplied to the Bank through the use of Electronic Banking or through any other means such as electronic mail or written communication. The Bank accepts no liability for the consequence arising out of erroneous, incorrect or incomplete information supplied by the customer. If the customer suspects that there is an error in the information supplied to the Bank by him, he shall advise the Bank as soon as possible. The Bank will endeavor to correct the error wherever possible on a 'best effort' basis. All outputs of statements are duplicate statements of account and will be prepared by electronic means and the information contained therein will be extracted from a computerized back up system maintained by the Bank in its ordinary course of business. While the Bank will take all reasonable steps to ensure the accuracy of the statement, the Bank is not liable for any error. The customer shall hold the Bank harmless against any loss, damages, etc. that may be incurred/ suffered by the customer if the information contained in the above said outputs turns out to be inaccurate / incorrect/incomplete.

### **21.2 AUTHORITY TO THE BANK**

Electronic Banking transactions in the customer's account(s) are permitted only after authentication of the security codes agreed between the customer and the Bank. The customer (along with the joint account holder(s), if any) grants express authority to the Bank for carrying out the banking transactions performed by him through Electronic Banking. The Bank shall have no obligation to verify the authenticity of any transaction received from the customer through Electronic Banking or purporting to have been sent by the customer via Electronic Banking other than by means of verification of the customer-id and security codes. The Bank is entitled to act on the instructions received through Electronic Banking after above authentication without obtaining any further written or other confirmation from the customer, even if those instructions are not actually given or authorised by the customer.

Only the Bank's own record of transactions maintained through computer systems or otherwise shall be accepted by the Bank as conclusive and shall be binding on the Bank and the customer for all purposes. All transactions arising from the use of Electronic Banking, to operate a joint account, shall be binding on all the joint account holders, jointly and severally. In connection with any account held in a joint capacity where two or more signatories are required for operating the account, then the account holders will only be able to utilise such part of the service which allows the customer to obtain information about the account, including but not limited to the balance of the account. The above are not the complete set of terms and conditions for electronic banking and the customers should read further terms so given by the bank with each such product and abide by the same.

### **21.3 CHARGES**

The bank reserves the right to charge customers fees and charges for the use of electronic banking services offered by the bank. The bank shall at its sole discretion be entitled to make amendments to such charges from time to time.

### **21.4 LIABILITY OF THE CUSTOMER / RIGHTS OF THE BANK**

The Bank may apply such technology as it deems fit to ensure the security of and prevent unauthorized access to the Electronic Banking service, however it is universally understood that there is no way to verify the technologies fool proof or tamper proof qualities and/or keep up with the latest technology as available at any particular time. The customer shall use the Electronic Banking with the full knowledge that it is not a secure medium and therefore all transactions on this medium shall be at customer's risk, the Bank is/shall, not be liable or responsible for any transaction carried over the Electronic Banking or of any loss or consequences thereof, whatsoever.

The customer shall be solely and fully liable for all losses and consequences thereof from any transaction carried out or not carried out on the basis of instructions received from customer and/or incorrectly/incompletely carried out in his Account over

Electronic Banking. The customer shall have no claim if Electronic Banking access is not available in the desired manner for any reasons whatsoever including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason beyond the control of the Bank. Except where the Bank has been grossly negligent, that is for events or acts attributable to its own omission, or lack of due care, it shall also 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/suffered by the customer or any other person due to any transaction carried out or not carried and/or incorrectly/ incompletely carried out and/or being carried out with or without the customer's knowledge or authority in the Account of any customer and/ or due to non-availability or partial availability of any medium of Electronic Banking and/or due to any loss/misuse of ATM Card, Debit Card and/or use of password(s) of the Customer by any other person or persons. The Transaction risk shall be to the account of the Customer, excepting what is stated to be to the account of the Bank hereinabove. In cases where the Bank is led to believe that an instruction may not have been properly authorized by the customer, the Bank will be entitled, after making reasonable efforts to check whether the instruction was properly authorised, to take steps to reverse any action taken on the basis of that instruction. The Bank will not be responsible for any losses suffered by the customer due to such reversals.

### **21.5 PROCESSING OF TRANSACTIONS**

Certain facilities/services/transactions that may be offered by the Bank over the Electronic Banking may be carried out instantaneously. However such facilities/services/transactions may not be effected instantaneously or may not be available to be carried out instantaneously or otherwise at all times due to failure of the requisite systems and/or discontinuation of the same by the Bank, which shall be the sole and absolute discretion of the Bank and shall also be subject to such limitations and restrictions as mentioned elsewhere in this document. Provided always all requests for stop payment, demand draft request and/or non-instantaneous transactions such as, Fixed Deposit Open-ing, etc. will be carried out anytime within two working days from the date of receipt of such requests on first in first out basis subject to availability of clear funds in the Account authorized for debit and the system of the Bank being fully operational. For stop payment instructions and other urgent and important requests the customer should follow-up with the Bank and ensure that the same are physically recorded/carried out by the Bank. In case requests for effecting any transactions is not received by the Bank on a working day, the said instruction shall be effected anytime within two working days immediately succeeding the day the same are received by the Bank on the terms and conditions prevailing on that day. The customer shall not hold the Bank responsible for not processing/effecting any transactions transmitted by the customer over Electronic Banking or any consequences thereof since Electronic Banking is only provided as a convenience to the customer and the Bank assumes nor intends to assume any liability for any transactions carried/not carried over Electronic Banking. Without prejudice to the foregoing, Electronic Banking will also not be available during the period the computer system of the Bank is not functioning for any reason whatsoever. The Bank shall not process any transaction except where it is satisfied with the accompanied supporting documents, the Bank is further not liable or responsible for any loss of documents in transit and shall apply such exchange rate as it shall deem fit based on market conditions and internal Bank factors.

### **21.6 RECORD OF INFORMATION**

Due to inherent features of some of the channels over which the facility of Electronic Banking is availed by the customer, the customer may be able to take out a print of the transaction attempted to be effected by the customer over Electronic Banking. However only the record maintained by the Bank shall be binding on the Bank and in the event of any conflict between the print taken by the customer and the record of the Bank, the record of the Bank shall prevail.

### **21.7 SOFTWARE AND HARDWARE**

The customer shall at its cost, procure, maintain and update/upgrade all such software and computer & communication systems, as applicable, from time to time, to avail and use the services of Electronic Banking and be compatible with the Bank's system. The Bank shall be at liberty to change, vary or upgrade its software, hardware, operating systems, etc., from time to time and shall be under no obligation to support the software, hardware, operating systems of the customer and that the same shall be the sole responsibility of the customer / user. The Bank shall not be liable for any losses that may be suffered by the customer as a result of any incompatibility between the Service Software and any computer or other device from which the customer accesses the service.

### **21.8 WITHDRAWAL OF ELECTRONIC BANKING**

The Bank without assigning any reason shall be entitled to withdraw from any of its Customers Electronic-Banking facility or any one or more of them. Without prejudice to the foregoing, the Bank shall also be entitled to withdraw such facility if: (i) the minimum balance requirement in respect of the customer/ user accounts is not met with/fulfilled and/or (ii) the service charges remain unpaid and/or (iii) for any other or no reason. The Bank shall be entitled to withdraw the Electronic Banking facility after giving prior written intimation and the Bank shall not incur any liability whatsoever by reason of withdrawal of Electronic Banking.

## **22. FOREIGN EXCHANGE TRANSACTIONS AND EXCHANGE RATE**

All transactions conducted in the Account involving foreign exchange including foreign remittance from or into the Account by way of cheque, draft, pay order, telegraphic transfer, etc. shall be as may be permitted by the laws in India and in accordance with the facilities provided by the Bank. The rate of conversion of Foreign Exchange on any debit or credit to the Account

including transaction through a Debit Card shall be as per the market conditions, which shall further be subject to the Bank's final determination and decision and such charges and fees as may be prescribed by the Bank from time to time.

### **23. FOREIGN INWARD REMITTANCE CERTIFICATE (FIRC)**

On any remittance made in any Account from outside India, the customer should, without any notice from the Bank, state the reason/ purpose for the same to the Bank within 7(seven) days of the remittance being credited into the Account, with such proof or evidence as may be required by the Bank, failing which the Bank is not obliged to issue the FIRC or issue, at its sole discretion but without any obligation, the FIRC with such reason/purpose for remittance as deemed appropriate by the Bank.

### **24. MAINTENANCE AND PRESERVATION OF RECORDS**

Bank at its sole option and discretion shall maintain such records of transaction carried out by the customers in their Accounts, as the Bank may deem fit or as mandated by law and regulations. The customer shall not be entitled to question the Bank about the records that are maintained by the Bank or those that are not maintained or preserved by the Bank. In case of conflict between the records kept by the Bank and those of the customer, the records of the Bank shall be conclusive and binding. The period for preservation of such records shall be, as the Bank may in its sole discretion deem fit or as dictated by any statutory enactment or regulations.

### **25. TERMS AND CONDITIONS GOVERNING NATIONAL ELECTRONIC FUNDS TRANSFER**

DBS Bank shall provide to the customer, the National Electronic Funds Transfer facility (NEFT) as a part of the Bank's electronic payment services in accordance with the guidelines as stipulated by the reserve Bank of India subject to the terms and conditions specified herein

#### **25.1 Definitions**

- a) "Customer" means the applicant/remitter availing the NEFT service
- b) "Bank" means DBS Bank Limited, a company incorporated in Singapore with Limited Liability
- c) "NEFT Facility" means the Electronic Funds Transfer Facility through the RBI NEFT System.
- d) Words or expressions used in this document, but not specifically defined herein shall have the respective meanings assigned to them in the RBI NEFT Regulations, 2005.

#### **25.2 Scope of the Arrangement**

- a) This arrangement shall govern every payment order issued by the customer
- b) The customer understands and agrees that nothing in this /arrangement shall be construed as creating any contractual or other rights against the Reserve Bank or any participant in the NEFT System other than the bank.

#### **25.3 Rights and obligations of customer**

- a) The customer shall be entitled, subject to other terms and conditions of this arrangement, to issue payment orders for execution by the bank.
- b) Payment order shall be issued by the customer in the form annexed hereto, complete in all particulars. The customer shall be responsible for the accuracy of the particulars given in the payment order issued by him and shall be liable to compensate the bank for any loss arising on account of any error in his payment order.
- c) The customer shall be bound by any payment order executed by the bank if the bank had executed the payment order in good faith and in compliance with the instructions given by the customer
- d) The customer shall ensure availability of funds in his account properly applicable to the payment order before the execution of the payment order by the bank. Where however, the bank executes the payment order without properly applicable funds being available in the customer's account the customer shall be bound to pay to the bank the amount debited to his account for which an NEFT was executed by the bank pursuant to his payment order, together with the charges including interest payable to the bank.
- e) The customer hereby authorizes the bank to debit to his account any liability incurred by him to the bank for execution by the bank of any payment order issued by him.
- f) Customer agrees that the payment order shall become irrevocable when it is executed by bank.
- g) Customer agrees that he shall not be entitled to make any claim against any party in the RBI NEFT System except the bank.

h) Customer agrees that no special circumstances shall attach to any payment order executed under the NEFT Facility.

#### **25.4 Rights and obligations of the bank**

- a) The bank shall execute a payment order issued by the customer duly authenticated by him, unless:
  - i. the funds available in the account of the customer are not adequate or properly applicable to comply with the payment order and the customer has not made any other arrangement to meet the payment obligation.
  - ii. the payment order is incomplete or it is not issued in the agreed form
  - iii. the payment order is attached with notice of any special circumstances
  - iv. the bank has reason to believe that the payment order is issued to carry out an unlawful transaction
  - v. the payment order cannot be executed under the RBI NEFT System.
- b) No payment order issued by the customer shall be binding on the bank until the bank has accepted it.
- c) The bank shall, upon execution of every payment order executed by it, be entitled to debit the designated account of the customer, the amount of the funds transferred together with charges payable thereon, whether or not the account has sufficient balance.
- d) If the funds transfer is not complete before of business of the third following NEFT business day the bank may advise the customer.
- e) A duly authenticated record of the transaction after completion of the funds transfer will be recorded in the statement of account given to the customer. The customer shall, within a period of ten days from the date of receipt of the monthly statement report to the bank any discrepancy in the execution of the payment order. The customer agrees that he shall not be entitled to dispute the correctness of the execution of the payment order or the amount debited to his account if he fails to report the discrepancy within the said period days.