Terms & Conditions for Current Account

1. Introduction and Terms of Use for Current Account

These Terms of Use for SBM Bank (India) Limited's Services contained hereinafter ("TERMS OF USE") shall be in addition to the Terms & Conditions available on the website https://www.sbmbank.co.in/ and any other linked pages, products, software(s), API keys, features, content or application services (including but without limitation to any mobile application services) in connection therewith, offered from time to time by SBM Bank (India) Limited Software Private Limited ("SBM BANK (INDIA) LIMITED" or "WE" or "OUR" or "US") (collectively, "WEBSITE").

Any person availing the Services of SBM Bank (India) Limited's ("SERVICES") shall be presumed to have read these Terms of Use (which includes the Privacy Policy, separately provided on the Website) and unconditionally accepted the terms and conditions set out herein. These Terms of Use constitute a binding and enforceable agreement between the User and SBM Bank (India) Limited. These Terms of Use do not alter in any way the terms or conditions of any other written agreement you may have with SBM Bank (India) Limited for other services.

The user understands and unconditionally acknowledges that even though the user may be allowed to execute transactions on the platform of SBM Bank (India) Limited, the funds shall not be settled to the account of such user pending completion of kyc obligations on the part of the user in accordance with the rbi's kyc guidelines (defined below). further, upon non-completion of kyc obligations on the part of the user, as mentioned above, to the satisfaction of SBM Bank (India) Limited, we reserve the right to not release the settlement amounts to the user and may eventually reverse the funds to the account from where such payment originated.

Please read the terms set out hereunder carefully before agreeing to the same. If you do not agree to these Terms of Use (including any referenced policies or guidelines), please immediately terminate your use of the Website. You can accept the Terms of Use by:

Clicking to accept or agree to the Terms of Use, where this option is made available to you by SBM Bank (India) Limited in the User interface for any particular Service; or

Accessing, testing or actually using the Services. In this case, you understand and agree that SBM Bank (India) Limited will treat your use of the Services as acceptance of the Terms of Use from that point onwards.

For the purpose of these Terms of Use, wherever the context so requires, the term "USER"shall mean and include any natural or legal person who has agreed to these Terms of Use on behalf of itself or any other legal entity.

It is clarified that the Privacy Policy (that is provided separately), form an integral part of these Terms of Use and should be read contemporaneously with the Terms of Use. Illegality or unenforceability of one or more provisions of these Terms of Use shall not affect the legality and enforceability of the other terms of the Terms of Use. For avoidance of doubt, if any of the provisions becomes void or unenforceable, the rest of the provisions of these Terms of Use shall be binding upon the User.

The Terms of Use may be revised or altered by us at our sole discretion at any time without any prior intimation to the User. The latest Terms of Use will be posted here. Any such changes by SBM Bank (India) Limited will be effective immediately. By continuing to use this Website or to access the Services / usage of our Services after changes are made, you agree to be bound by the revised/ amended Terms of Use and such amendments shall supersede all other terms of use previously accepted by the User. You are solely responsible for understanding and complying with all applicable laws of your specific jurisdiction that may be applicable to you in connection with your business and use of our Services.

2. Provision of the Services being offered by SBM Bank (India) Limited

Subject to these Terms of Use, SBM Bank (India) Limited offers the Services set forth in Schedule I herein.

Schedule I also contains descriptions of the Services.

SBM Bank (India) Limited is constantly evolving in order to provide the best possible experience and information to its Users. You acknowledge and agree that the form and nature of the Services which SBM Bank (India) Limited provides may change from time to time without any prior notice to you.

As part of this continuing process, you acknowledge and agree that SBM Bank (India) Limited may stop (temporarily or permanently) providing the Services (or any features within the Services) to you or to Users generally at SBM Bank (India) Limited's sole discretion, without any prior notice. You may stop using the Services at any point of time. SBM Bank (India) Limited

You acknowledge and agree that if SBM Bank (India) Limited disables access to your account, you may be prevented from accessing the Services, your account details or any files or other content which are contained in your account, and SBM Bank (India) Limited shall intimate you regarding the same.

You agree, understand, and acknowledge that the opening and maintenance of any account with SBM Bank (India) Limited is subject to rules and regulations introduced or amended from time to time by the Reserve Bank of India and other applicable laws.

You agree, understand and acknowledge that SBM Bank (India) Limited may, at its discretion, engage the services of business correspondents (hereinafter referred to as "BC") for extension of banking and financial services so as to ensure greater financial inclusion and increasing the outreach of the banking sector.

You agree to preserve your cheque book/ATM card carefully. In case of loss/theft of the same You shall immediately inform SBM Bank (India) Limited in writing.

You shall declare details of any credit facilities enjoyed with any bank or branch of SBM Bank (India) Limited. You undertake to obtain the requisite no objection certificate/s from such bank/s and hand it/them over to SBM Bank (India) Limited before the account gets opened or operations in account.

SBM Bank (India) Limited reserves the right to delete your user information stored in your account including but not limited to any or all personal information or any sensitive personal data or information ("SPDI") stored in your User account. Alternately, a User may notify us if they do not wish that we retain or use the personal information or SPDI by contacting the Grievance Officer (as provided below). However, in such a case, we may not be able to provide you some or all of our Services.

You acknowledge and agree that while SBM Bank (India) Limited may not have currently set a fixed upper limit on the number of transmissions you may send or receive through the Services, such fixed upper limits may be set by SBM Bank (India) Limited at any time, solely at SBM Bank (India) Limited's discretion.

By using our Services, you agree that SBM Bank (India) Limited disclaims any liability or authenticity of any information that may have become outdated since the last time that particular piece of information was updated. SBM Bank (India) Limited reserves the right to make changes and corrections to any part of the content of this Website at any time without any prior notice to you. Unless stated otherwise, all pictures and information contained on this Website are believed to be in the public domain as either promotional materials, publicity photos, photoshoot rejects or press media stock. Please contact the Grievance Officer by an e-mail if you are the copyright owner of any content on this Website and you think the use of the above material violates the terms of the applicable Copyright law in any manner. In your request, please indicate the exact URL of the webpage to enable us to locate the same. We will endeavour to address your concerns and take necessary steps, if required. Please note that all images displayed in the Website have been digitised by SBM Bank (India) Limited. No other party is authorised to reproduce or republish these digital versions in any format whatsoever without the prior written permission of SBM Bank (India) Limited.

Use of the Services by User

In order to access certain Services, you may be required to open a User account with SBM Bank (India) Limited by providing information about yourself (such as identification or contact details) as part of the registration process ("REGISTRATION DATA") for the Services, or as part of your continued use of the Services. You agree that any Registration Data you give to SBM Bank (India) Limited will always be accurate, correct, complete and up to date. If you provide any information that is untrue, inaccurate, incomplete, or not current or if we have reasonable grounds to suspect that such information is in violation of applicable law or not in accordance with the Terms of Use (whether wholly or in part), we reserve the right to reject your registration and/ or indefinitely suspend or terminate your User account and refuse to provide

you access to the Website. Further, you agree to indemnify and keep us indemnified from and against all claims resulting from the use of any detail/ information/ Registration Data that you post and/ or supply to us. We shall be entitled to remove any such detail/ information/ Registration Data posted by you without any prior intimation to you.

Notwithstanding anything else contained in any other agreement involving you and SBM Bank (India) Limited and/ or any other third party, in order to ensure that we are not violating any right that you might have in your Registration Data, you hereby grant to us a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sub-licensable right to exercise the copyright, publicity, and database rights (but no other rights) that you have in the Registration Data, in any media now or in future known, with respect to your Registration Data solely to enable us to use such Registration Data that you have supplied to us.

Any amendment or rectification of your Registration Data in the User account can be carried out by accessing the "User account" section on the Website. You may choose to delete any or all of your user content/ information or even the User account at any time. Processing such deletion may take some time, but the same shall be done by SBM Bank (India) Limited. We may maintain backup of all User content for such time as may be required under applicable laws and for operational purposes of SBM Bank (India) Limited. You are solely responsible for maintaining the confidentiality of your account and password and for any activity that occurs in or through your account. We will not be liable to any person for any loss or damage which may arise as a result of any failure on your part to protect your login ID or password or any other credential pertaining to your account. You should take all necessary steps to ensure that the password is kept confidential and secure. In case you have any reason to believe that your password has become known to anyone else, or if the password is being, or is likely to be, used in an unauthorized manner, you should inform us immediately at customercare@sbmbank.co.in (Help Line/Customer Care Number 1800 1033 817). In the event of any dispute between two or more parties as to ownership of any particular account with SBM Bank (India) Limited, you agree that SBM Bank (India) Limited shall be the sole arbitrator for such dispute and that SBM Bank (India) Limited's decision in this regard will be final and binding on you.

You understand and undertake that you shall be solely responsible for your Registration Data and User content and undertake to, neither by yourself nor by permitting any third party to host, display, upload, modify, publish, transmit, update or share any information that:

- Belongs to another person and to which you do not have any right to;
- Is grossly harmful, harassing, blasphemous, defamatory, obscene, pornographic, pedophilic, seditious, libelous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatsoever;
- Harms minors in any way;
- Infringes any patent, trademark, copyright or other proprietary rights of any person or entity anywhere in the world;
- Violates any law for the time being in force;
- Deceives or misleads the addressee about the origin of such messages or communicates any information which is grossly offensive or menacing in nature;
- Impersonates another person;
- Contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource;
- Threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign states, or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting to any other nation; or
- Is illegal in any other way.

You agree and understand that SBM Bank (India) Limited reserves the right to remove and/or edit such detail/ information. If you come across any information as mentioned above on the Website, you are requested to immediately contact our Grievance officer.

You agree to use the Services only for purposes that are permitted by (a) these Terms of Use and any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdictions.

You agree to use the data owned by SBM Bank (India) Limited (as available on the Website or through any other means like API(s) etc.) only for personal purposes and not for any commercial use unless agreed to by SBM Bank (India) Limited in writing.

You agree not to access (or attempt to access) any of the Services by any means other than through the interface that is provided by SBM Bank (India) Limited, unless you have been specifically allowed to do so in a separate agreement with SBM Bank (India) Limited. You specifically agree not to access (or attempt to access) any of the Services through any automated means (including use of scripts or web crawlers) and shall ensure that you comply with the instructions set out in any robots.txt file present on the Services.

You agree that you will not engage in any activity that interferes with or disrupts the Services (or the servers and networks which are connected to the Services) on this Website.

Unless you have been specifically permitted to do so in a separate agreement with SBM Bank (India) Limited, you agree that you will not reproduce, duplicate, copy, sell, trade or resell the Services for any purpose.

You agree that you are solely responsible for (and that SBM Bank (India) Limited has no responsibility to you or to any third party for) any breach of your obligations under the Terms of Use and for the consequences (including any loss or damage which SBM Bank (India) Limited may suffer) of any such breach. You further agree to the use of your data by us in accordance with the Privacy Policy.

SBM Bank (India) Limited may share any Content (defined hereinafter) generated by the User or their Registration Data with governmental and regulatory agencies who are lawfully authorised for investigative, protective and cyber security activities. Such information may be transferred for the purposes of verification of identity, or for prevention, detection, investigation, prosecution pertaining to cyber security incidents and punishment of offences under any law for the time being in force.

If you have opted for use of SBM Bank (India) Limited's 'subscriptions' product by virtue of which your customers have set up a standing instruction ("RECURRING PAYMENT INSTRUCTION") to charge his/ her chosen payment method (such as credit card, debit card or bank account) as per the billing cycle communicated by you to SBM Bank (India) Limited, then you consent that the relevant amount will be charged to such payment method as per the billing cycle communicated to SBM Bank (India) Limited. You agree that SBM Bank (India) Limited shall continue to charge the relevant amount to the relevant customer's chosen payment method as per such billing cycle until you or the customer terminates the Recurring Payment Instruction.

You further agree that if the customer revokes his/ her consent to the Recurring Payment Instruction then you shall inform us of the revocation in writing for us to cease processing the Recurring Payment Instruction forthwith upon the revocation but no later than 7 (seven) days prior to the next instance of charge to the customer. If such intimation of revocation of Recurring Payment Instruction is made less than 7 (seven) days prior to the next instance of charge to the customer or is not made at all, SBM Bank (India) Limited shall not be liable for any charge applied to the customer for that month pursuant to the revocation or not be liable at all, as applicable. You agree to make good any losses suffered by us on account of demands or claims from customers arising as a consequence of your failure in notifying us about a customer's revocation of the Recurring Payment Instruction.

Eligibility

Any person who is above eighteen (18) years of age and competent to contract under the applicable laws is eligible to access or visit the Website or avail the Services displayed therein. Your use or access of the Website shall be treated as your representation that you are eligible, competent to contract and if you are registering as a business entity, then you represent and warrant that you have the authority to bind such business entity to the Terms of Use. Without generality of the foregoing, use of the Website is available only to persons who can form a legally binding contract under the Indian Contract Act, 1872 and any amendments or replacements thereto.

The User represents and warrants that it will be financially responsible for all of User's usage (including the purchase of any Service) and access of the Website. The User

shall also be responsible for use of User's account by others. The Terms of Use shall be void where prohibited by applicable laws, and the right to access the Website shall automatically stand revoked in such cases.

Content in the Services

For the purposes of these Terms of Use, the term "CONTENT" includes, without limitation, information, data, text, logos, photographs, videos, audio clips, animations, written posts, articles, comments, software, scripts, graphics, themes and interactive features generated, provided or otherwise made accessible on or through the Services.

You should be aware that Content presented to you as part of the Services, including but not limited to advertisements in the Services and sponsored Content within the Services may be protected by intellectual property rights which are owned by the sponsors or advertisers who provide that Content to SBM Bank (India) Limited (or by other persons or companies on their behalf). You may not modify, rent, lease, loan, sell, distribute or create derivative works based on this Content (either in whole or in part) unless you have been specifically told that you may do so by SBM Bank (India) Limited or by the owners of that Content, in writing and in a separate agreement.

SBM Bank (India) Limited reserves the right (but shall have no obligation) to pre-screen, review, flag, filter, modify, refuse or remove any or all Content from any Service.

SBM Bank (India) Limited reserves the right to moderate, publish, re-publish, and use all User generated contributions and comments (including but not limited to reviews, profile pictures, comments, likes, favourites, votes) posted on the Website as it deems appropriate (whether in whole or in part) for its product(s), whether owned or affiliated. SBM Bank (India) Limited is not liable to pay royalty to any User for re-publishing any content across any of its platforms.

If you submit any material on the Website, you agree thereby to grant SBM Bank (India) Limited the right to use, moderate, publish any such work worldwide for any of its product(s), whether owned or affiliated.

You understand that by using the Services you may be exposed to Content that you may find offensive, indecent or objectionable and that, in this respect, your use of the Services will be at your own risk.

You agree that you are solely responsible for (and that SBM Bank (India) Limited has no responsibility to you or to any third party for) any Content that you create, transmit or display while using the Services and for the consequences of your actions (including any loss or damage which SBM Bank (India) Limited may suffer) by doing so.

Proprietary Rights

You acknowledge and agree that SBM Bank (India) Limited (or SBM Bank (India) Limited's licensors) owns all legal and proprietary right, title and interest in and to the Services, including any intellectual property rights which subsist in the Services (whether those rights happen to be registered or not, and wherever in the world those rights may exist). You further acknowledge that the Services may contain information which is designated confidential by SBM Bank (India) Limited and that you shall not disclose such information without SBM Bank (India) Limited's prior written consent.

Unless you have agreed otherwise in writing with SBM Bank (India) Limited, nothing in the Terms of Use gives you a right to use any of SBM Bank (India) Limited's trade names, trademarks, service marks, logos, domain names, and other distinctive brand features.

Unless you have been expressly authorized to do so in writing by SBM Bank (India) Limited, you agree that in using the Services, you will not use any trademark, service mark, trade name, logo of any company or organization in a way that is likely or intended to cause confusion about the owner or authorized User of such marks, names or logos.

Compliance with anti-bribery and anti-corruption laws

User agrees and unconditionally undertakes to comply with all applicable commercial and public anti-bribery and anti-corruption laws (including but not limited to the provisions of Foreign Corrupt Practices Act, 1977, UK Bribery Act, 2010, Prevention of Corruption Act, 1988, Prevention of Money Laundering Act, 2002, Foreign Contribution (Regulation) Act, 2010, and any amendments thereto) which prohibit the User, its/ his/ her officials, representatives, agents or any other person associated with or acting on behalf of such User from giving, offering, promising to offer, receiving/accepting or acting in any other manner so as to induce a payment, gift, hospitality or anything of value (either directly or indirectly) whether from within the country or from abroad to government officials, publics servants, regulatory bodies, judicial authorities, persons in positions of authority, elected or contesting electoral candidates, political parties or office bearers thereof or any other third party or person in order to obtain an improper commercial/business advantage of any kind. Government Officials include any government employee, candidate for public office, an employee of government - owned or government -- controlled companies, public international organisation and political parties. User also agrees not to give, offer, pay, promise or authorise to give or pay, directly or through any other person, anything of value to anybody for the purpose of inducing or rewarding any favourable action or influencing a decision in favour of the User. The User also unconditionally agrees and undertakes that it is compliant with and shall do/undertake all acts necessary to continue to be compliant with the provisions of 'The Know Your Customer (KYC)/Anti-Money Laundering (AML)/Combating Financing of Terrorism (CFT) guidelines issued by the Department of Regulation', RBI, as amended from time to time.

Compliance with mandates of the OFAC

User undertakes that it shall, during the use of the Services, be in compliance with the mandates of OFAC and acknowledges that the User has not directly or indirectly lent, contributed or otherwise made available funds to any of its affiliates, joint venture partners or any other person or entity for the purpose of financing the activities of any person currently subject to the OFAC Specially Designated Nationals List (SDN), Consolidated Sanctions List and the Additional OFAC Sanctions List, as amended from time to time. For the purpose of this paragraph 7, OFAC means the Office of Foreign Assets Control constituted under the laws of the United States of America.

Exclusion of Warranties

Nothing in these Terms of Use, including this paragraph, shall exclude or limit your warranty or liability for losses unless they are excluded or limited by applicable law. Some jurisdictions do not allow the exclusion of certain warranties or conditions or the limitation or exclusion of liability for loss or damage caused by negligence, breach of contract or breach of implied terms, or incidental or consequential damages. Accordingly, only the limitations which are lawful in your jurisdiction will apply to you and our liability will be limited to the maximum extent permitted by law. SBM Bank (India) Limited disclaims any implied warranty for Services and any use thereof.

You expressly understand and agree that your use of the Services is at your sole risk and that the Services are provided on an "as is" and "as available" basis.

In particular, SBM Bank (India) Limited, its subsidiaries and affiliates, and its licensors do not represent or warrant to you that:

- The information or Contents provided on the Website are accurate, complete and updated;
- Your use of the Services will meet your requirements;
- Your use of the Services will be uninterrupted, timely, secure or free from error;
- Any information obtained by you as a result of your use of the Services will be accurate or reliable; and
- That defects in the operation or functionality of any software provided to you as part of the Services will be corrected.

Any material downloaded or otherwise obtained through the use of the Services is done at your own discretion and risk and that you will be solely responsible for any damage to your computer system or other device or loss of data that results from the download of any such material.

No advice or information, whether oral or written, obtained by you from SBM Bank (India) Limited or from the use of Services shall create any warranty not expressly stated in these Terms of Use.

SBM Bank (India) Limited further expressly disclaims all warranties and conditions of any kind, whether express or implied, including, but not limited to the implied warranties and conditions of merchantability, fitness for a particular purpose and non-infringement.

Representations and Warranties of User/ seller

The User/ seller hereby represents and warrants:

- That User/ seller, in case of a natural person, is at least 18 years old with a conscious mind fit and proper to enter into this agreement (the "Policies"), is a resident of India with valid credentials and is an entity who is legally eligible to carry out or operate a business in India;
- That the all the information and documents pertaining to his/ her identity and address proof, as submitted for the purpose of know your client (KYC) verification with SBM Bank (India) Limited are true and genuine and are not fabricated or doctored in any way whatsoever; That the User shall hold and keep SBM Bank (India) Limited, its promoters, directors, employees, officials, agents, subsidiaries, affiliates and representatives harmless from any liabilities arising in connection with any incidental or intentional discrepancy that is found to be there in the documents submitted by such User for the purpose of KYC formalities;
- That any incidental or upfront liability arising in connection with User's/ seller's KYC formalities for the purpose of availing the services of SBM Bank (India) Limited shall be the absolute responsibility and repercussion of the User and neither SBM Bank (India) Limited nor any of its affiliates or office bearers shall be responsible in any way for any reason including for ascertaining the veracity of the KYC documents submitted by such User with SBM Bank (India) Limited;
- That User/ seller shall be solely responsible for understanding and complying with any and all applicable laws relevant to the User and their business, and any liability, whether pecuniary or otherwise, arising from any non-compliance of such applicable laws shall be at the sole cost and risk of such User;
- That the User shall ensure that its IT systems and infrastructure are compliant with the mandates of PCI-DSS and Payment Application-Data Security Standard, as applicable to it;
- That the User/ seller shall operate and conduct his/ her business as per declaration provided by such User to SBM Bank (India) Limited at the time of onboarding of such User by SBM Bank (India) Limited and shall promptly report any change/ deviation/ addition/ deletion in the scope of business activities of such User to SBM Bank (India) Limited;
- That all data, information, inventions, intellectual properties (including patents, trademarks, copyrights, design and trade secrets), know-how, new uses and processes, and any other intellectual property right, asset or form, including, but not limited to, analytical methods, procedures and techniques, research, procedure manuals, financial information, computer technical expertise, software for the purpose of availing of services of SBM Bank (India) Limited and any updates or amendments thereto is and shall be the sole intellectual property of SBM Bank (India) Limited and should in no way be construed to grant any rights and/ or title to the User in such intellectual property of SBM Bank (India) Limited;
- That User/ seller shall not store any customer card and such related date in any form or manner whatsoever on their websites/ servers;
- That it shall be the exclusive responsibility of the User to ensure that the correct line of business of the User is declared under merchant category code (MCC) pertaining to the User and that SBM Bank (India) Limited reserves the right to withhold settlements and/ or suspend transactions of the User in case of any mismatch or violation in its MCC declaration; and
- That the User/ seller shall accord adequate and timely co-operation in allowing SBM Bank (India) Limited or it's appointed agencies or regulators to conduct audits, including for compliance with the Policies and provisions of applicable laws.

Limitation of Liability

Subject to the overall provisions stated above, you expressly understand and agree that SBM Bank (India) Limited, its subsidiaries, affiliates, promoters, directors, employees, agents and licensors shall not be liable to you for:

- Any direct, indirect, incidental, special, consequential, punitive or exemplary damages which may be incurred by you, however caused and under any theory of liability. This shall include, but not be limited to, any loss of profit (whether incurred directly or indirectly), any loss of goodwill or business reputation, any loss of data suffered, cost of procurement of substitute goods or Services, or other intangible loss;
- Any loss or damage which may be incurred by you, including but not limited to loss or damage as a result of any reliance placed by you on the completeness, accuracy or existence of any advertising, or as a result of any relationship or transaction between you and any advertiser or sponsor whose advertisement appears on the Services;
- The deletion of, corruption of, or failure to store, any content and other communications data maintained or transmitted by or through your use of the Services;
- Your failure to provide SBM Bank (India) Limited with accurate Registration Data; or
- Your failure to keep your password or account details secure and confidential.

The limitations on SBM Bank (India) Limited's liability to you shall apply whether or not SBM Bank (India) Limited has/ had been advised of or should have been aware of the possibility of any losses to you.

Right of Lien/Set off:

You hereby grant and confirm the existence of the right of lien and set-off with SBM Bank (India) Limited, which SBM Bank (India) Limited may at any time without prejudice to any of its specific rights under any other agreements with me, at its sole discretion and without notice to me utilize to appropriate any moneys belonging to me and lying/deposited with SBM Bank (India) Limited or due by SBM Bank (India) Limited to me, towards any of SBM Bank (India) Limited's dues and outstanding under or in respect of a loan facility, including any charges/fees/dues payable under these Terms of Use.

Force Majeure

SBM Bank (India) Limited shall not be in breach of its obligation hereunder if it is delayed in the performance of, or is unable to perform (whether partially or fully) its obligations (provide the Services) as a result of the occurrence of a Force Majeure Event (defined below).

Force Majeure Event means any event, whatever be the origin, not within the reasonable control of SBM Bank (India) Limited, which SBM Bank (India) Limited is unable to prevent, avoid or remove or circumvent by the use of reasonable diligence. Force Majeure event shall include, but shall not be limited to, acts of god, acts, orders, directions of governmental/regulatory/judicial/quasi-judicial/law enforcement authorities/agencies which hinders SBM Bank (India) Limited from performing its obligations under any agreement, including these Terms of Use, with you, war, hostilities, invasion, armed conflict, act of foreign enemy, embargoes, riot, insurrection, labour stoppages, outages and downtimes systems failures experienced by a facility provider, revolution or usurped power, acts of terrorism, sabotage, nuclear explosion, earthquake, pandemic, epidemic, hacking or man in the middle attack or similar attacks/ intrusions, fires, typhoons, storms and other natural catastrophes.

Any payment obligations of SBM Bank (India) Limited, in case of a Force Majeure event, shall be limited by and be subject to the fulfilment of the payment obligations of the partners banks/financial institutions, counterparties and any other parties involved in or intrinsically linked to the provision of the Services of SBM Bank (India) Limited.

Confidentiality

The User may receive or have access to certain confidential and proprietary information, including without limitation, information belonging and/or relating to SBM Bank (India) Limited and its affiliates, marketing prospects, contractors, officers, directors or shareholders, personal data of customers of the User, financial and operational information, billing records, business model and reports, computer systems and modules, secure websites, reporting systems, marketing strategies, operational plans, proprietary systems and procedures, trade secrets and other similar proprietary information, including technical "know-how", methods of operation, business methodologies, software, software and technology architecture, networks, any other information not generally available to the public, and any items in any form in writing or oral, clearly identified as confidential ("CONFIDENTIAL INFORMATION").

The User shall keep Confidential Information in confidence. The User shall use commercial, reasonable and necessary safety measures and steps to maintain the confidentiality and secrecy of the Confidential Information from public disclosure, and the User shall at all times maintain appropriate measures to protect the security and integrity of the Confidential Information. The User shall not, without SBM Bank (India) Limited's prior written consent, divulge any of the Confidential Information to any third party other than the User's officers, employees, agents or representatives who have a need to know for the purposes of these Terms of Use. The User shall take all

reasonable steps to ensure that all of its directors, managers, officers, employees, agents, independent contractors or other representatives comply with this paragraph whenever they are in possession of Confidential Information as part of this Agreement. The User shall use the Confidential Information solely in furtherance of and in connection with the Services contemplated under these Terms of Use. The User further agrees that the Confidential Information will not be used by him/ her and his/ her representatives, in any way detrimental to the interests of SBM Bank (India) Limited.

The User hereby unconditionally and irrevocably agrees and undertakes to take all necessary measures to ensure that the User's website or any other computer system that is being used to effect Transactions by the usage of Services, do not store/ save any customer card or any other such related data. You further undertake that you shall be responsible for ensuring complete and absolutely privacy, anonymity and security of all customer data flowing through your systems during the usage of the Services by you.

The User shall notify SBM Bank (India) Limited immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of this paragraph. The User will cooperate with SBM Bank (India) Limited in every reasonable way to help SBM Bank (India) Limited regain possession of such Confidential Information and prevent its further unauthorized use.

Remedies: Parties acknowledge that irreparable damage may occur on breach of the terms and provisions set out in this paragraph. Accordingly, if the User breaches or threatens to breach any of the provisions set out in this paragraph, then SBM Bank (India) Limited shall be entitled, without prejudice, to seek all the rights and remedies available to it under applicable law, including a temporary restraining order and an injunction restraining any breach of the provisions set out in this paragraph. Such remedies shall not be deemed to be exclusive but shall be in addition to all other remedies available under applicable law or in equity.

Fraudulent Transactions

Subject to paragraphs 14.2 and 14.3 below, if SBM Bank (India) Limited is intimated, by the Acquiring Bank or a Card Payment Network, that a customer has reported an unauthorised debit of the customer's payment instrument ("FRAUDULENT TRANSACTION"), then SBM Bank (India) Limited shall be entitled to suspend the settlement of the amount associated with the Fraudulent Transaction during the pendency of inquiries, investigations and resolution thereof by the Acquiring Bank or the Card Payment Network.

Subject to paragraph 14.3 below, if the Fraudulent Transaction results in a Chargeback, then the Chargeback shall be resolved in accordance with the provisions relating to Chargeback as set out under these Terms of Use.

If the amount in respect of a Fraudulent Transaction has already been settled to the User pursuant to these Terms of Use, any dispute arising in relation to the said Fraudulent Transaction, following settlement,shall be resolved in accordance with the RBI's notification RBI/DPSS/2019-20/174 DPSS.CO.PD.No.1810/02.14.008/ 2019-20, dated March17,2020,DBR.No.Leg.BC.78/09.07.005/2017-18, dated July 6, 2017 read with RBI's notification DBOD. LEG. BC 86/09.07.007/2001-02 dated April 8, 2002 and other notifications, circulars and guidelines issued by the RBI in this regard from time to time.

Advertising

Some of the Services are supported by advertising revenue and may display advertisements and promotions. These advertisements may be targeted to the content of information stored on the Services, queries made through the Services or other information.

The manner, mode and extent of advertising by SBM Bank (India) Limited on the Services are subject to change without any specific notice to you.

In consideration for SBM Bank (India) Limited granting you access to and use of the Services, you agree that SBM Bank (India) Limited may place such advertising on the Services.

Authorisation

By accepting these Terms of Use, you authorise us to hold, receive, disburse and settle funds on your behalf. Your authorisation permits us to generate an electronic funds transfer between the payment system providers and the escrow account to process each payment transaction that you authorise.

Thereafter, you authorise us to transfer the payments received from your buyers to the bank account designated by you for this purpose at the time of registration ("ACQUIRING BANK"). Your authorisation will remain in full force and effect until your SBM Bank (India) Limited account is closed or terminated.

Card Association Rules

"CARD PAYMENT NETWORK RULES" refer to the written rules, regulations, releases, guidelines, processes, interpretations and other requirements (whether contractual or otherwise) imposed and adopted by the Card Payment Networks. These Card Payment Networks have infrastructure and processes to enable transaction authorisation. The Card Payment Networks require you to comply with all applicable guidelines, rules, and regulations formulated by them.

The Card Payment Networks reserve the right to amend their guidelines, rules and regulations. We may be required to amend modify or change these Terms of Use pursuant to amendments to the Card Payment Network Rules and such amendments, if any, shall be deemed to be binding on the Users with immediate effect.

You agree to fully comply with all programs, guidelines, requirements that may be published and/ or mandated by the Card Payment Networks. Notwithstanding our assistance in understanding the Card Payment Network Rules, you expressly acknowledge and agree that you are assuming the risk of compliance with all provisions of the Card Payment Network Rules, regardless of whether you are aware of or have access to those provisions. MasterCard, Visa and American Express make excerpts of their respective rules available on their internet sites.

In the event that your non-compliance of Card Payment Network Rules, results in any fines, penalties or other amounts being levied on or demanded of us by a Card Payment Network, then without prejudice to our other rights hereunder, you shall forthwith reimburse us in an amount equal to the fines, penalties or other amount so levied or demanded or spent by us in any manner in relation to such fines, penalties and levies. If you fail to comply with your obligations towards the Card Payment Networks, SBM Bank (India) Limited may suspend settlement or suspend/ terminate the Services forthwith.

Settlements

In consideration of the Services rendered by us, you shall pay SBM Bank (India) Limited a fee ("FEE"). SBM Bank (India) Limited reserves the right to revise the Fee periodically and will intimate you of any such change within reasonable time. SBM Bank (India) Limited reserves the right to levy additional fees on transactions undertaken through corporate cards. This additional fee shall be over and above applicable credit card fees. On receipt of the payments in the nodal account, we will endeavour to instruct the nodal bank to transmit the payments payable to the seller, after deducting our Fee, from the nodal account to the seller's designated bank account, within 3 (three) bank working days (or such other period as may be prescribed by the Reserve Bank of India from time to time) from completion of transaction. Subject to any other provisions of these Terms of Use and completion of transaction, the seller acknowledges that we will settle the payments only upon actual receipt of payments in the nodal account and upon reconciliation of the payments by the Acquiring Banks, our payment gateway and the nodal bank. The seller will bear and be responsible and liable for the payment of all relevant taxes in relation to the payments made under these Terms of Use.

Sellers receive the amount (minus SBM Bank (India) Limited's Fee) in their bank account within T+3 bank working days where T is defined as the date of intimation of the completion of the transaction. SBM Bank (India) Limited shall be entitled to charge on the Fee, taxes applicable from time to time ("APPLICABLE TAXES"). It is agreed that any statutory variations in Applicable Taxes during the subsistence of this Agreement shall be borne by the User. Monthly invoices shall be raised by us in respect of the Fees charged for transactions processed during such month. Any reasonable dispute in respect of an amount (or a portion thereof) mentioned in an invoice must be communicated by the User via notice ("INVOICE DISPUTE NOTICE") within a reasonable period of time but no later than thirty (30) calendar days from the date of the invoice. SBM Bank (India) Limited shall use good faith efforts to reconcile any reasonably disputed amounts within reasonable time from the receipt of the Invoice Dispute Notice.

In respect of invoices received by the Client, it is agreed that if the User pays over applicable taxes under the Indian Income Tax laws and furnishes to us the TRACES certificate in respect of such taxes paid, then we shall reimburse to the User, on a quarterly basis, the amount in respect of such taxes paid.

Once a payment is authenticated by payment service providers, money shall be moved to the escrow account and the first settlement shall be initiated only after all required documents (in hard copies) are received by SBM Bank (India) Limited.

All risks associated with the delivery of the goods or service will solely be that of the seller and not of SBM Bank (India) Limited. Also, all disputes regarding quality, merchantability, non-delivery, delay in delivery or otherwise will be directly between the seller and the buyer without making SBM Bank (India) Limited and/ or the payment service providers, a party to such disputes.

Further, SBM Bank (India) Limited also reserves the right to close, suspend, limit or put on hold the User's access to the account with SBM Bank (India) Limited and/ or the funds available therein, including settlements pertaining to the User under inter alia the following scenarios:

- If such User's KYC credentials are found to be ingenuine or fake;
- If the User makes incorrect or untrue disclosure of the nature of its business, resulting in a merchant category code violation;
- For violation of any of the provisions of these "Terms of Use";
- For violation of any of the provisions of any other agreement that the User has entered into or might enter into with SBM Bank (India) Limited; and
- For violation of any of the applicable laws by such User.

Such right to close, suspend, limit or put on hold the User's access to the account with SBM Bank (India) Limited shall continue till such time that such User submits genuine KYC documents or credentials to the satisfaction of the relevant authorities as per the extant rules, regulations or guidelines with regard to KYC, as well as to the satisfaction of SBM Bank (India) Limited without prejudice to any other legal remedy that SBM Bank (India) Limited is entitled to prefer as per applicable law.

Prohibited Services

You agree that you will not accept payments in connection with businesses, business activities or business practices, including but limited to the following:

- Adult goods and services which include pornography and other sexually suggestive materials (including literature, imagery and other media), escort or prostitution services, website access and/or website memberships of pornography or illegal sites;
- Alcohol which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne etc.;
- Body parts which include organs or other body parts;
- Bulk marketing tools which include email lists, software, or other products enabling unsolicited email messages (spam);
- Cable descramblers and black boxes which include devices intended to obtain cable and satellite signals for free;
- Child pornography which includes pornographic materials involving minors;
- Copyright unlocking devices which include mod chips or other devices designed to circumvent copyright protection;
- Copyrighted media which includes unauthorized copies of books, music, movies, and other licensed or protected materials;
- Copyrighted software which includes unauthorized copies of software, video games and other licensed or protected materials, including OEM or bundled software;
- Counterfeit and unauthorized goods which include replicas or imitations of designer goods, items without a celebrity endorsement that would normally require such an association, fake autographs, counterfeit stamps, and other potentially unauthorized goods;
- Drugs and drug paraphernalia which include illegal drugs and drug accessories, including herbal drugs like marijuana, salvia and magic mushrooms etc.;
- Drug test circumvention aids which include drug cleansing shakes, urine test additives, and related items;
- Endangered species which include plants, animals or other organisms (including product derivatives) in danger of extinction;
- Gaming/ gambling which include lottery tickets, sports bets, memberships/ enrolment in online gambling sites, and related content;
- Government IDs or documents which include fake IDs, passports, diplomas, and noble titles;
- Hacking and cracking materials which include manuals, how-to guides, information, or equipment enabling illegal access to software, servers, website, or other protected property;
- Illegal goods which include materials, products, or information promoting illegal goods or enabling illegal acts;
- Miracle cures which include unsubstantiated cures, remedies or other items marketed as quick health fixes;
- Offensive goods which include literature, products or other materials that inter alia :
- Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors;
- Encourage or incite violent acts; or
- Promote intolerance or hatred.
- Offensive goods which include crime scene photos or items, such as personal belongings, associated with criminals;
- Pyrotechnic devices, combustibles, corrosives and hazardous materials which include explosives and related goods, toxic, flammable, and radioactive materials and substances;
- Regulated goods which include air bags, batteries containing mercury, freon or similar substances/ refrigerants, chemical/ industrial solvents, government uniforms, car titles, license plates, police badges and law enforcement equipment, lock-picking devices, pesticides, postage meters, recalled items, slot machines, surveillance equipment, goods regulated by government or other agency specifications;
- Securities which include government and/ or public sector unit bonds, stocks, debentures or related financial products;
- Tobacco and cigarettes which include cigarettes, cigars, chewing tobacco, and related products;
- Traffic devices which include radar detectors/ jammers, license plate covers, traffic signal changers, and related products;
- Weapons which include firearms, ammunition, knives, brass knuckles, gun parts, gun powder or explosive mixtures and other armaments;
- Wholesale currency which includes discounted currencies or currency exchanges;
- Live animals or hides/ skins/ teeth, nails and other parts etc. of animals;
- Multi-level marketing collection fees;
- Matrix sites or sites using a matrix scheme approach;
- Work-at-home approach and/ or work-at-home information;
- Drop-shipped merchandise;
- Any product or service which is not in compliance with all applicable laws and regulations whether federal, state, local or international, including the laws of India;
- The User providing services that have the potential of casting the payment gateway facilitators in a poor light and/ or that may be prone to buy and deny attitude of the cardholders when billed (e.g. adult material/ mature content/ escort services/ friend finders) and thus leading to chargeback and fraud losses;
- Businesses or website that operate within the scope of laws which are not absolutely clear or are ambiguous in nature (e.g. web-based telephony, website supplying medicines or controlled substances, website that promise online match-making);
- Businesses out rightly banned by law (e.g. betting & gambling/publications or content that is likely to be interpreted by the authorities as leading to moral turpitude

or decadence or incite caste/ communal tensions, lotteries/ sweepstakes & games of chance;

- Businesses dealing in intangible goods/ services (e.g. software download/ health/ beauty Products), and involved in pyramid marketing schemes or get-rich-quick schemes;
- Any other product or service, which in the sole opinion of either the Acquiring Bank, is detrimental to the image and interests of either of them/ both of them, as communicated by either of them/ both of them to the User from time to time. This shall be without prejudice to any other terms & conditions mentioned in these Terms of Use;
- Mailing lists;
- Virtual currency, cryptocurrency, prohibited investments for commercial gain or credits that can be monetized, re-sold or converted to physical or digital goods or services or otherwise exit the virtual world;
- Money laundering services;
- Database providers (for tele-callers);
- Bidding/ auction houses;
- Activities prohibited by the Telecom Regulatory Authority of India; and
- Any other activities prohibited by applicable law.

The above list is subject to additions/ amendments (basis changes/ amendments to applicable laws) by SBM Bank (India) Limited without prior intimation to you.

Transaction Disputes

Transactions may be disputed anytime within up to 120 (one hundred twenty) days, from the date of transaction by a buyer, as per the Card Payment Network Rules. Disputes resolved in favour of a buyer may result in reversal of payment to such buyer ("CHARGEBACK"). In the event of rejection/ suspension of payments to the seller, chargebacks, refunds and/or any other dispute relating to the transactions contemplated under these Terms of Use ("DISPUTED TRANSACTION"), on any grounds whatsoever, we will forthwith notify the seller of the same.

On such notification the seller will conduct an internal review of such matter and will, within 5 (five) working days from receipt of notification, respond to us in writing either:

- Requesting us to refund request the payment received by the seller in respect of such Disputed Transaction Refund Monies; or
- Providing us with a statement explaining how the Disputed Transaction is not warranted, together with all documentary evidence in support of contesting such Disputed Transaction.

All refunds shall be made to the original method of payment. In the event that the seller provides a Refund Request to us or fails to contest such Disputed Transaction within the aforesaid 5 (five) working days or contests Disputed Transaction without providing supporting documentation to us, payment service providers, Card Payment Network and/ or issuing institution's satisfaction, we will be entitled to recover the Refund Monies from credits subsequently made to the escrow account with respect to payments made by the seller's buyers.

In the event that we are unable to recover the Refund Monies as aforesaid, due to the amounts credited to the escrow account being lower than the Refund Monies, SBM Bank (India) Limited shall be entitled to recover such Refund Monies (or any part thereof) from the User by (i) raising a debit note in respect of such monies; and/ or (ii) setting-off the remaining Refund Monies against the future payables to the seller and refund the same to the respective buyers. The seller will be liable to make payment of the Refund Monies or part thereof which has not been recovered by us forthwith. It is hereby agreed and acknowledged by the parties that the Fees charged by us in respect of the Disputed Transaction will not be refunded or repaid by us to the seller, buyer or any other person. Further, the Chargeback will be provided within 1 (one) week of the transaction and maximum amount of the Chargeback payable by SBM Bank (India) Limited to the buyer will be the value of the transaction only.

Technical Issues & Delivery Policy

In case of any technical issues, please raise a support ticket from your service dashboard or by emailing us at customercare@sbmbank.co.in (Help Line / Customer Care Number 1800 1033 817) to let us know of the same. We endeavor to deliver Service to you within 15 (fifteen) working days of bank approval, failing which you can terminate a transaction related to Service at any time and get a full refund.

Governing Law, Settlement of Disputes and Jurisdiction

These Terms of Use and any dispute or claim arising under it will be governed by and construed in accordance with the laws of India. The Users agree that any legal action or proceedings arising out of these Terms of Use or in connection with these Terms of Use may be brought EXCLUSIVELY in the competent courts/ tribunals having jurisdiction in Mumbai, India and the Users irrevocably submit themselves to the jurisdiction of such courts/ tribunals.

Website of SBM Bank (India) Limited covering Terms and Conditions for Internet Banking and Other Digital banking Services and its applicability to all users not restricted to only Customers/ Partners/Agents

These Terms of Use and any dispute or claim arising under it will be governed by and construed in accordance with the laws of India. The Users agree that any legal action or proceedings arising out. https://www.sbmbank.co.in/aboutus/sbmassest/pdf/tnc/Generic-Terms-and-Conditions.pdf

3. FOR THE PURPOSE OF THIS TERMS OF USE, THE BELOW DEFINTIONS SHALL BE CONSTRUED TO MEAN AND INCLUDE AS STATED BELOW –

I.(a) "API" means application programming interface which refers to electronic communication protocols used by the software of the various entities / intermediaries in a payment system established to initiate, implement and effect electronic payments;

II.(b) "BANK ACCOUNT" means a banking account maintained by the User.

III.© "NPCI" means the National Payments Corporation of India constituted pursuant to inter alia the provisions of the Payment and Settlement Systems Act, 2007;

IV.(d) "PERSONAL DATA" means the 'personal information' and 'sensitive personal data or information' as defined under the Information Technology Act, 2000 and the rules and regulations thereunder;

V.(e) "FINTECH PARTNERS" mean the banks / entities with whom SBM Bank (India) Limited has partnered to provide payment solutions to the User by establishing software protocols and integrations via API

4. AUTHORISATIONS BY THE USER

(a) The User has authorised SBM Bank (India) Limited to generate LDAP, User & Secret ID and subscribe to the API's on Fintech Partners web portal or software platform on behalf of the User to facilitate the Services.

(b) The User has further authorised SBM Bank (India) Limited to service the User's current account on their behalf with regards to queries and complaints raised by the User and/or third party for facilitation of the Services including authorisation for raising of queries with the banks on their behalf.

5. INDEMNIFICATION

The User shall indemnify and hold SBM Bank (India) Limited, its subsidiaries, affiliates, promoters, directors, employees, contractors, licensors and agents and any other related or third parties involved with SBM Bank (India) Limited in any manner whatsoever, harmless from and against all losses arising from claims, demands, actions or other proceedings as a result of:

- Fraud, negligence and wilful misconduct by the User in the use of the Services;

- Violation of applicable laws in the use of the Services and/ or in the conduct of the business of the User, including but not limited to the legal provisions mentioned
- Breach of the User's confidentiality obligations under these Terms of Use;
- Disputes raised by a User's customer in relation to a transaction where such dispute is not attributable to the Services;
- Penalties, fines, charges, or any other actions as a result of breach or violation of any the User's representations and warranties; and
- Fines, penalties and charges imposed by the Acquiring Bank, Card Payment Networks or any Governmental Authority on account of transactions on the User's website or platform that are in violation of applicable law.

You shall also indemnify and hold SBM Bank (India) Limited, its directors, officers, employees, agents representatives, vendors and any related parties whatsoever, harmless from and against any and all losses, damages, costs or expenses (including reasonable attorney's fees and any other pecuniary liability or any other obligations of any kind whatsoever) on account of claims, judgments, awards, decrees, settlements, fines, penalties arising from, including but not limited to the following:

I.(a) In respect of communications and customer information which have been furnished by Client or appears to have been furnished by or on behalf of Client;

II.(b) In respect of the said arrangement for API integration for providing the Services;

III. (c) In respect of any debit to the current account of the User maintained with SBM Bank (India) Limited for the purpose of payments to customers/vendors/ employee of User based on the instructions sent by User;

IV.(d) In respect of breach of security measures/ standards/ regulations/ requirements/ guidelines which would be applicable for API Services directly attributable to breach by User;

V.(e) Any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, default, failure, misrepresentation, misfeasance, bad faith, and/or misconduct (including perpetration of, or aiding and abetting fraud), any act or omission directly attributable to default of or by User; and

VI.(f) Any legal actions brought against SBM Bank (India) Limited arising out of or directly attributable to User's management of API integration with the Fintech partners and/or the customer, including arising from any system, dashboard, or platform created by the User based on the API integration for its customer.

SCHEDULE I
DESCRIPTION OF THE SERVICES

1. SBM Bank (India) Limited in association with its Fintech Partners, TSP, BC plans to offer a current account solution via the use of API banking through which the User will have access to a dashboard created by SBM Bank (India) Limited whereby a larger set of features on the accounts payables side like vendor payments, salary disbursements, bill payments, etc.,will be provided to the User through the current account.
2. Debit Card facility will be available. However, cheque book facility is not available.
3. Besides the above features, the conventional features of checking balances, fetching account statement etc. will also be available.
4. Hence SBM Bank (India) Limited will provide a technical solution that may be utilised by the User to manage their current account. SBM Bank (India) Limited will integrate the following APIs (including but not limited) to create this dashboard solution:

Name of API's	Used for:
Single Payment	Processing NEFT, RTGS, IMPS & FT Transactions
Multipayment	Bulk Processing of NEFT, RTGS, IMPS & FT Transaction
Balance Inquiry	Providing the latest available balance to the Client
Account Statement	Generating a statement comprising deposits and withdrawals for a specific period.

KYC AND ACCOUNT LEVEL DECLARATION ON THE SERVICES TO BE AVAILED

I hereby authorise SBM Bank (India) Limited to proceed with the Account opening subject to successful CRILC, CIC, NeSL, verification as per Bank's laid down process. I also understand that my requests for account opening may be declined based on information found by the Bank during verification at the time of account opening and at periodic interval.

In connection with the same, I declare and confirm that: - I hereby submit voluntarily at my own discretion, the physical copy of Aadhaar card/ physical e-Aadhaar/ masked Aadhaar/offline electronic Aadhaar xml as issued by UIDAI (Aadhaar), to SBM Bank India for the purpose of establishing my identity/ address proof/ Verification of Aadhaar related information for the KYC and additional due-diligence purposes.

I hereby confirm to SBM Bank (India) Limited, that the basic customer details (Customer Profiling Information) and other KYC documents submitted / furnished with the bank, are the updated ones and updated till date. I also undertake and ensure on the correctness of the data as per the best of my knowledge and the account can be closed or frozen in case of any discrepancy.

I hereby agree on the Digital Account offering by SBM Bank where my signature will not be uploaded in this Digital Account as this is a non-issuable account that means I will not be issued any cheque book for the purpose of executing financial Transactions (No Payments through Cheques) but I accept the fact that account can be operated seamlessly through various digital channels where Financial Transactions through various modes will be accepted like Fund transfer using NEFT, RTGS, IMPS, UPI, QR, PA-PG and between SBM Bank Accounts can be done on the Fintech Partner's platform and also through Mobile banking and internet banking channels of SBM Bank India.

I hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/we am/are aware that I/we may be held liable for it.

My personal / KYC details may be shared with Central KYC Registry, tax authorities / regulators both local and foreign. I hereby consent to receiving information from Central KYC Registry through SMS/Email on the registered mobile number/email address.

I/We also agree to the following terms & conditions

- I/We agree to maintain minimum/average quarterly balance, which SBM Bank may prescribe as the minimum/average quarterly balance to be maintained to avail the facilities and agree to pay the charges if minimum/average quarterly balance is not maintained and any other charges stipulated by SBM Bank. I/We understand that any change in this respect will be notified by SBM Bank on its website www.sbmbank.co.in and also will be displayed on the notice board of the branches one month in advance.

I/We agree to comply with SBM Bank's rules in force from time to time regarding conduct of the account and agree to be bound by them.

- I/We confirm that the Company or any of its authorised signatories will abide by foreign exchange rules & guidelines as per FEMA being issued by RBI from time to time, for any foreign exchange transactions.
- I/We understand that the Bank will check CRILC site before opening of the account. Based on CRILC information Bank may reject or decline an application.
- I/We hereby declare that, I/We am/are enjoying borrowing limit of less than `5 crores from another Bank(s) and undertake to inform SBM Bank immediately when the limit reaches Rs. 5 crores or above (fund and/or non-fund based).
- I/We confirm having read SBM Bank's tariff and agree to abide by the same.
- I/We also undertake to provide any further information/updated KYC documents that SBM Bank may require from time to time. I/We agree to indemnify SBM Bank against any fraud, loss or damage suffered by SBM Bank due to my/our providing of any incorrect information or failure to communicate any change in such particulars/information or provide de true and updated documents.

- I/We agree, undertake and authorize SBM Bank to exchange, share or part with all the information, data or documents relating to my/our application to other SBM Financial Institutions/Credit Bureaus/Agencies/Statutory Bodies/such other persons as deemed necessary or appropriate or as may be required for use or processing of the said information/data by such person(s) or furnishing of the processed information/data/products thereof to other Banks/Financial Institutions/ Credit Providers/Users registered with such persons as permitted by law and shall not hold its Group companies liable for use of this information.

I/We also understand that SBM Bank would not use my/our KYC information for cross -selling of products.

- I/We agree and understand that SBM Bank reserves the right to reject any application without providing any reason and retain the application forms, and the documents provided therewith, including photographs and will not return the same to me/us.
- I/We have read and understood the rules and regulations of the product(s)/service(s) opted for and agree to abide by the terms and conditions relating to the conduct thereof as also any changes brought about therein from time to time. Further, I/we have read and understood the provisions contained in the 'Terms of Service document' displayed on SBM Bank's website www.sbmbank.co.in and accept them. SBM Bank is entitled to amend the 'Terms of Service document' displayed on their web site from time to time.
- I/We understand, if we have applied for single-user access for Corporate Internet Banking, we indemnify SBM Bank India Ltd. from any loss arising out or may occurbecause of dilution of two-level checks provided to 2 (two) users processing of a transaction under the maker/checker rule.
- I/ We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) have read and understood the below T&C and understand that any changes to the T&C will be available on the website www.sbmbank.co.in only.
- Account opening/service provision: All services, including opening of the account are subject to verification of information/documents provided by me. In the event this account is not opened, if I/we have initially funded the account in cash for ₹20,000 or more, it will be refunded to me in the form of a DD/Cheque or PO only. RBI approval is required for entity from Pakistan to open account for its Project Office Account Existing Customer ID: In case of existing customers, not declaring their Customer ID and applying as a new customer, the Bank in such instances reserves the right to consolidate the Customer IDs as it may decide, without any prior notice to me Services: All services will be provided by SBM Bank India on a best effort basis. The complete list of services available to me will be available on www.sbmbank.co.in
- Fees & Charges: Fees and Charges will be applicable on my account and for other services availed by me, as described in the schedule of charges and on the website www.sbmbank.co.in. Goods & Services Tax and other statutory imposts as applicable from time to time will be levied on all fees.
- Change in Fees & Charges & Services: Any change/discontinuation of Fees & Charges, Services, or Interest Rate will be intimated to me at least 30 days in advance through letter/SMS/website/e-mail or other means.
- Recovery: If no funds are available in the account to pay fees/charges, I authorize SBM Bank India to set off any available credit, including amounts flowing into the account from collection proceeds or any deposits.
- Account Freeze: We authorize the bank to freeze my account in the following circumstances, with intimation to me except where specified otherwise. a. If it is suspected by the bank that deposits pertaining to all cash, cheque, DDs and other deposits / transactions by way of NEFT, RTGS etc in my account are not in accordance with or in violation of the Laws and Regulations applicable from time to time, the bank can freeze the account and we shall be responsible/accountable for such deposits/ transactions. b. If it is suspected that my account is being misused as a money mule or as a channel for unauthorized money pooling or a conduit for any illegal activity. (I will not receive a notice in this case)
- Account Closure: I authorize the bank to close my account, with prior intimation to me, in case of: a. There is no customer induced transaction in account for 3 months or more. b. Balance in the account remains zero for 3 months or more; c. high occurrences of dishonoured payments from my account; d. Such other instance which the Bank may decide pursuant to any order, instructions, directions, guidelines issued/directed by any Court/Statutory/Regulatory authorities from time to time.
- Transactions: Any instructions to SBM Bank regarding the account, both of a financial/non-financial nature (eg: Issuance of Cheque book/card, financial transactions, updation of personal details etc.) will be provided by me through the authorized channels only, which will be specified by the bank, based on regulatory guidelines prevailing at that time. SBM Bank is not expected to act on instructions that do not come in through the authorized channels but reserves the right to act upon its discretion to provide such facilities under extraordinary circumstances.
- Channel Facility: Non-authorised Signatory who wants channel service facility must fill the Channel Registration Form and submit it with supporting documents.
- Cheque Book: No fresh cheque book will be issued if cheques of ₹1 crore and above are returned on four occasions during a financial year for want of sufficient funds or 8 cheque of below ` 1 crore are returned during a quarter for want of sufficient funds.
- Debit Card: All facilities provided by SBM Bank are subject to specific guidelines that are provided on the website www.sbmbank.co.in. SBM Bank is not liable for fraud in the event that I disclose sensitive information such as passwords, PINs, or IDs to anybody.
- Inoperative/Dormant Accounts: An account would be treated as inoperative / dormant if there are no customer induced transactions for over a period of two years. I am aware of the restrictions imposed in inactive/dormant account.
- Corporate Internet Banking: I/We agree to the Terms and Conditions for Corporate Internet Banking (CIB) Services available on website www. sbmbank.co.in/about us/sbmassest/pdf/tnc/SBM-CIB-Form-Terms-and-Conditions.pdf

Declaration

I/We have read, understood, and hereby agree to the terms stated in this Application Form as well as the Terms and Conditions governing the Current Account/ EEFC account/Non Operative/ Collection accounts and the various facilities/services such as mobile banking, Corporate Internet Banking, debit cum ATM card and such other services available under SBM Bank current account / EEFC/Non Operative/Collection accounts and as displayed on www.sbmbank.co.in and agree to abide by the same.

I/We understand that the said terms are subject to revision from time to time and I/we agree to keep ourselves updated of such changes and be bound by the terms as are in force from time to time.

I /We confirm that the authorised signatories as approved by me/our Board/all the partners of the firm/all members of the Managing Committee, are authorised to operate the account.

I/We agree and understand that SBM Bank Ltd./ Affiliates reserve the right to reject any application without providing any reason.

I/We agree and understand that SBM Bank Ltd. Reserves the right to retain the Application, and the documents provided therewith, including photographs, and will notreturnthesametome/us. I/We further agree that any false/misleading information given by me/ us, or suppression of any material fact will render my/our account liable for closure and further action. I/We I/We also hereby agree to indemnify SBM Bank and their successors or assignees if any of the representations and declarations made here under by me/us is incorrect, false or misleading in any of its particulars.

I/We declare, confirm, and agree: Insta A/c Declaration: "I/We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) have approached SBM Bank for opening a Current account.

I/We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) understand that the account should be operated by me only after it has been activated. I/We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) further undertake that any violation of this will constitute as a default on I/We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) part & the Bank reserves the right to close the said account forthwith on the happening of such a default without assigning any reason whatsoever. I/We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) am aware that delivery and/ or receipt of the Welcome Kit cannot be construed to mean that SBM Bank has opened or agreed to open the account. SBM Bank Ltd. at its sole discretion, can either call for further documents or reject the application for any reason whatsoever. In case of rejection, I/We (In this context, "I/we", "my/ours"

and "me/us" refers to all holders of the account) am aware that the Welcome Kit & Letter shall be construed as withdrawn and I / We (In this context, "I/we", "my/ours" and "me/us" refers to all holders of the account) undertake to return the same to the Bank forthwith" I/We hereby declare that in case of being professional(s)* by occupation, the said account will be used exclusively for our own transactions and not on behalf of my /our clients. *(not applicable for regulated and supervised individuals and entities) I/We shall keep SBM Bank informed at all times, regarding any changes/alteration in my/our communication address and authorize the Bank to update any such change/alteration in my/our communication address that the Bank may be informed of by me and/or is brought to the notice of the Bank and hereby authorize SBM Bank to contact me /us on such changed/altered address. I/ We shall be solely responsible to ensure that SBM Bank has been informed of the correct address for communication within two weeks. I/We agree to indemnify SBM bank against any fraud or any loss of damages suffered by SBM Bank due to my/our providing of any incorrect communication address and/or failure on my/our part to communicate the change/alteration in my/our communication address change in authorised signatories/account details. a) That all the particulars and information given in the Application form (and all documents referred or provided therewith) are true, correct, complete and upto date in all respects and I/we have not withheld any information. I/We agree and undertake to provide any further information that SBM Bank Ltd./its Affiliates may require, b) that I/we have had no insolvency initiated against me/us nor have I/we ever been adjudicated insolvent, c) that I/we have not at any time defaulted under any loan taken by me/us from any other bank/institution, or been in noncompliance of the applicable rules/regulations/guidelines in force from time to time, as framed by the Reserve Bank of India, d) that I/we have read and agree to the charges applicable to Current account/EEFC/Non Operative/Collection account and all other facilities to be availed by me/us and hereby agree to bear the charges as revised from time to time by SBM Bank at its sole discretion.

The Applicant/s has/ have no objection to SBM Bank Limited, its group companies, agents/ representatives to provide me / us information on various products, offers and services provided by SBM Bank/ its group companies / other entities through any mode (including without limitation through telephone calls/SMS/ E-mail} and authorize SBM Bank / its group companies/its agents/ its representatives for the above purpose.

I/We have read and understood the facilities available under SBM Bank Current Account/ EEFC/Non-Operative/Collection account as listed on the SBM Bank Website. I/We have also gone through the schedule of charges and understand that to be eligible for the concessions, I/we have to maintain the minimum Monthly average balance (MAB), as indicated in the Schedule of Charges and agreed upon by me/us on a Monthly/Quarterly basis and in the event I/we fail to do so, I/we shall be liable to pay a fee every Month/Quarter as indicated in the schedule of charges.

I/We also understand that continuation of the account is at SBM Bank's sole discretion and in case SBM Bank is dissatisfied with the conduct of the account, SBM Bank has the right to close the account after giving me/us 30 days' notice or withdraw the concessions in all or any service charges granted to me/us and/or charge SBM Bank's applicable rates for services availed by me/us.

I/We hereby authorize SBM Bank to exchange share or part with all the information/data provided herein including personal and business information with SBM group companies/other institutions/such other persons as may be necessary/ required for the purpose of, including but not limited to, marketing, cross selling of various products and services etc.to me/us, use or process the aforesaid information / data by such persons/s, or furnishing of the processed information/ data/ products thereof to other Banks/ institutions / other persons as may be necessary, and I/we shall not hold SBM Bank liable in connection with the use of such information or otherwise. I/We hereby further confirm having read and understood the applicable rules/ regulations/instruction/guidelines as framed by the Reserve Bank of India, including the FEMA regulations 2000 governing EEFC Accounts, and the Foreign Exchange Management Act, 1999, In force from time to time and agree to abide by and to be bound by all such applicable Law, rules, regulations and guidelines in force from time to time. I/We hereby authorize SBM Bank to exchange, share or part with all the information/data provided herein including personal and business information with financial institutions/credit bureaus/agencies/ statutory bodies/other such persons, in order to facilitate the Bank to comply with its obligations under various applicable laws, regulations, and standards. I/We shall not hold SBM Bank Ltd. or its agents/ representatives liable for using/sharing information provided herein for the said purpose. 2.The company had not altered objects clause of memorandum without prior approval of regional director (this is in addition to the provision of section 17) 1. The company had not applied its profits or income by way of dividends to its members. Section 25 Companies Declaration: We hereby declare that : 3. Conditions of license complied with.

Aadhaar Updation of Authorized Signatory/Beneficial Owner: I submit my Aadhaar number and voluntarily give my consent to: (i. Use my Aadhaar Details to authenticate me from UIDAI. ii. Use my Mobile Number provided for sending SMS alerts to me. iii. Link the Aadhaar Number to all my existing/new/future accounts and customer profile (CIF) with your Bank.) B. I have been explained about the nature of information that may be shared upon authentication. I have been given to understand that my information submitted to the bank herewith shall not be used for any purpose other than mentioned above, or as per requirements of law. C. I hereby declare that all the above information voluntarily furnished by me is true, correct, and complete.

Restrictions on Electronic Transactions: The Bank may not offer facility of electronic transactions, other than ATM cash withdrawals, to customers who do not provide mobile numbers to the Bank. Entity PAN Updation: Wherever the Current accounts opened with Form49A of Entity, it is mandatory to submit Entity's PAN within 30days of account opening to avoid debit freeze in the said account.

Section 25 Companies Declaration: We hereby declare that: 1. The company had not applied its profits or income by way of dividends to its members. 2.The company had not altered objects clause of memorandum without prior approval of regional director (this is in addition to the provision of section 17) 3. Conditions of license complied with.

CKYC Declaration: 1) I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I/We am/are aware that I/we may be held liable for it. 2) My/Our personal/KYC details may be shared with Central KYC Registry. 3) I/We hereby consent to receiving information from Central KYC Registry through SMS/E-mail on the above registered number/e-mail address.

GST Declaration: 1. I/We hereby provide my/our express consent to SBM Bank Limited ("Bank") and authorise: a) The Bank to use, access, process and store my/our PAN or GSTN Number, for the purposes of sharing the same with Banks' Technology Service Provider (TSP) to retrieve my/our Entity Details, Digital Returns, GST Payment History ("GSTN Data") from the [GST/GST Portal], and to share, transfer and disclose GSTN Data with the Bank including with its group companies (b) the Bank and Group Companies to use, access, process, store, verify, profile, analyse, share, transfer and disclose the GSTN Data for the purposes of marketing, promoting & offering the products & services of the Bank and Group Companies; monitoring, evaluating & improving the quality of the products & services of the Bank and Group Companies; for credit appraisal, credit bureau checks, developing credit scoring models and business strategies by the Bank and Group Companies; for fraud detection and anti-money laundering obligations of the Bank and Group Companies; for sharing and disclosing the GSTN Data to the service providers and consultants of the Bank and Group Companies for the purposes as mentioned above; for sharing and disclosing the GSTN Data to credit information companies, information utilities, other Banks and Financial Institutions for the purposes as mentioned above and with regulatory authorities, investigation agencies, judicial, quasi-judicial and statutory authorities for the purposes as mentioned above. 2. I/We will not hold Bank liable or responsible for any breach or misuse by TSP of the GSTN Data in any manner whatsoever and I/We, agree, confirm and acknowledge that Bank is not obligated to audit, monitor, review and assess the use of my/our GSTN Data by TSP in any manner.

FAX & EMAIL INDEMNITY AND DECLARATION THEREOF

a. I/We, the undersigned, hereby request and authorize you to act and rely on any instructions or communications for any purpose (including but no limited to the instructions / communications pertaining to the operation of my account which may from time to time be or purported to be given, by e-mail by me including such instructions / communications as may be purported to be given by those authorized to operate my account(s) with you),

b. I/We understand and acknowledge that there are inherent risks involved in sending the instructions to you via e-mails and hereby agree and confirm that all risks shall be fully borne by me, and I assume full responsibility for the same and shall not hold the Bank liable for any losses or damages including legal fees arising upon your performing or your non performing or any delay/default in performing any act, wholly or in part in accordance with the instructions so received which could be a result of any miscommunication, or technological error beyond the control of the Bank considering the mode in which the same was conveyed.

c. In view of you agreeing, subject to the terms and conditions hereunder, to act upon the instructions as aforesaid, I hereby irrevocably agree and undertake:

   (i) That the Bank shall be entitled to act as it may seem fit, without incurring any liability whatsoever to me or to any other person, upon any instructions for any purpose which may from time to time be or purport to be given by facsimile, e-mail or other electronic mode of communication by me (including such instructions

as may be or purported to be given by those authorized to operate my account (s) with you), even if such instructions or communications are not followed up by written confirmation to the Bank.

(ii) That the instructions shall be conclusively presumed for your benefit to be duly authorized by and legally binding on me, and I shall be fully responsible for the same.

(iii) You shall not be responsible to ensure the authenticity, validity, or source of any instructions and shall not be liable if any instructions turned out to be unauthorized, erroneous, or fraudulent.

(iv) That you shall be entitled (but not obliged) to keep records of our instructions given or made by e-mail, as you may in your sole discretion deem fit, and your records shall be conclusive and binding on me. You shall be entitled to dispose of or destroy any such records at any time and determined by your sole discretion.

(v) That you shall be authorized to disclose all instructions as you may deem fit, to your affiliated, counter parties, service providers, regulators and other authorities or where you are required by law to do so or to protect the interest of your bank;

(vi) That you shall be entitled to require any instruction in any form to be authenticated by use of any password, identification code or test as may be specified by you from time to time and I shall ensure the secrecy and security of such password, code or test and I shall be solely responsible for any improper use of the same and I shall not make any claim on you;

(vii) I/We agree and comprehend the risk and vulnerability involved in the electronic communication process and shall extend our full co-operation and support to the Bank for resolving any issues or disputes if any arising due to the any technical error which could not be anticipated by the Bank inclusive of the force majeure situations. Further, I agree that this communication would be applicable to the working hours and working days of the Bank, its Branches and offices only.

(viii) That, notwithstanding the above, you may, under circumstances determined by you in your absolute discretion, require from me confirmation of any instructions in such form as may specify before acting on the same; and I shall submit such confirmation to you immediately upon receipt of your request. Pursuant to receipt of instructions, you shall have the right but not the obligation to act upon such instructions.

(ix) That you shall not be liable to me or any third party for, and that I shall indemnify you and keep you indemnified from and against but not limited to all claims either by me or any other, actions, demands, liabilities, costs, charges, damages, losses, expenses and consequences of whatever nature (including legal fees on a full indemnity basis) and howsoever arising which may be brought or preferred against you or that you may suffer, incur or sustain by reason or on account of you having so acted whether wrongly or mistakenly or not, or of your failing to act wholly or in part in accordance with the instructions and the terms of this letter.

(x) That I shall duly inform the bank in writing about any changes in our communication methods, i.e., change in e-mail ID, and further indemnify the bank against any miscommunication, error, loss, and damage monetary and otherwise caused to the bank due to the same.

(xi) I/We confirm that I have the capacity and authority to accept this document and that this document constitutes my valid, legally binding, and enforceable obligation.

(xii) This undertaking-cum-indemnity letter shall be governed and construed in accordance with the laws of India, and I hereby submit to the exclusive jurisdiction of the courts in _____. d. This undertaking is an irrevocable letter, and binding on my / our heirs and assigns.

d. This undertaking is an irrevocable letter, and binding on my / our heirs and assigns.

SOLE PROPRIETORSHIP DECLARATION

I the undersigned, am the sole proprietor of the firm and am solely responsible for liabilities thereof. I shall advise you in writing of any changes that take place in the constitution of the firm and I will be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.

PARTNERSHIP DECLARATION

I/We the partner(s) of the firm and further request that all transactions entered into with you by all or any one or more of us and all obligations incurred by all or any one or more of us whether under the Signature of the firm or subscribed by the individual signature of the person or persons entering upon the transaction or incurring the obligation, with or without co-obligants may be regarded by you as entered into and incurred for and behalf of all of us jointly and severally and also the assets of the firm shall be liable for amount due to the bank. We also request you to take notice that everyone of us is authorized to draw, execute endorse/accept and negotiate cheques, promissory notes, hundies, bills and other negotiable instruments on behalf of all of us and our firm and we also request you to take notice that our liability or liability of our firm to you as aforesaid shall not in any way be affected even if any third party joins in the transaction as co-obligant. We further hereby intimate to you that as per an agreement between SBM Bank India Ltd. on the one part and ourselves on the other part to be estate whether joint or separate and person of each or every one of us is liable to you in respect of all or any of the aforesaid transactions or obligations. The retiring partner shall be liable to issue notice to you regarding retirement in the manner required under section 32 of the Partnership Act and such retiring partner/s shall be liable and continue to be liable for any act done by any of the partners until public notice is given of the retirement as aforesaid. Further, in the matter of making payment towards the liability arising in the account or acknowledging the liabilities or any part thereof as and when called upon by the bank to do so for the specific purpose saving limitation we declare that the payment or acknowledgement/s so made or given by one or more of us shall be liable shall save limitation against all of us jointly and or severally for the purpose of Law of Intimation, as such acknowledgement/s of debt and or payment/s shall be taken as given and made as agent/s of the other partners. This letter shall operate and be effective notwithstanding any provision on our deed of partnership which may conflict with any of the terms herein