

TERMS AND CONDITIONS / PRIVACY POLICY FOR BARODA CASH MANAGEMENT APPLICATION (BCMS)

BANK OF BARODA is at the forefront in adoption of next-generation Cash Management Solutions.

BCMS is a robust Cash Management Solution introduced by the Bank for its Corporate Customers, Government Departments, Public Sector Undertakings and such other establishments in need of Cash Management Solutions.

We aim to offer the widest range of products & services in the Cash Management Solutions space covering the entire cash management life cycle with advanced capabilities in business analysis, reporting, security and controls to proactively support our Customer's treasury management.

This document lays out the “**Terms and Conditions**” & “**Privacy Policy**” which shall be applicable to the Customer / User using **Baroda DigiNext / BCMS applications** and the products offered through it, as defined herein below.

Before usage of the BCMS facility, all Customer/User(s) are advised to carefully read and understand these Terms and Conditions. Usage of the BCMS facility by the Customer/User(s) shall be construed as deemed acceptance of these Terms and Conditions & privacy policy.

1. Definition:

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

Bank refers to Bank of Baroda (BOB), a banking company having its Head office at Baroda Bhavan, 504 R C Dutt Road, Alkapuri, Baroda 390 007, Gujarat, India and Corporate Office known as Baroda Corporate Centre at C-26, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 including any branch/ office thereof.

BCMS offer services over Portal & Mobile. DigiNext is the Bank's Internet banking services (Portal based) for Corporate customers. *mDiginext* is the Bank's mobile Banking Service which is an extension of Baroda DigiNext portal application. BCMS offering various payments facilities to the user such as account enquiry in various locations and divisions, statement of account, initiating single transaction, authorization of Funds Transfer (single/bulk) & salary uploads, enquiry of transactions which the Bank may decide to provide from time to time.

User refers to any person other than individual availing **BCMS** facility of the Bank and such user is identified as a **BCMS** user.

Account refers to the **User's** Savings/ Current/ Time Deposit/ Cash Credit/ Overdraft/ Loan Account and/ or any other type of account, as available in the Bank, to be covered under the **BCMS** facility.

Terms refer to terms and conditions for use of **BCMS applications** as detailed in this document.

2. Applicability of terms:

These terms form the contract between the **User** and the Bank. By applying for **BCMS** of **BOB** to access and utilize the various services so offered, the **User** acknowledges and accepts these terms. These terms will be in addition and not in derogation of the terms and conditions relating to any account of the **User**.

3. (a) Application for BCMS :

The Bank may extend **BCMS** services to select customers at its discretion. It will execute the Cash Management Agreement with these customers before on-boarding them for this access.

(b) The User shall not attempt or permit others to attempt accessing the account information stored in the Bank's computers through any means other than **BCMS application**. Further, the User shall not attempt or permit others to attempt accessing the account information stored in the Bank's computers which does not relate to its account and/or for illegal and improper purposes which, if done and proved so, will be liable for action under the appropriate law and withdrawal of the **BCMS** facility.

(c) Instructions:

Bank shall provide all instructions for operating the **BCMS** facility to the User. The user is also responsible for the accuracy and authenticity of the instructions provided to the Bank and the same shall be considered to be sufficient to operate **BCMS** facility. The Bank shall not be required to independently verify the instructions and the instruction, once given, is effective unless countermanded by further instructions. The Bank shall have no liability if it does not or is unable to stop or prevent the implementation of the initial instructions. Where the Bank considers the instructions to be inconsistent or contradictory, it may seek clarification from the User or may act upon as it may think fit.

4. Software:

The Bank will advise from time to time on the portal/mobile itself the software, such as Browsers, Operating system, which are required for using **BCMS applications**. There will be no obligation on the **Bank** to support all the versions of these software. The **User** shall upgrade its software, hardware and operating systems at its own cost from time to time and the Bank shall be under no obligation to support the software, hardware, operating systems of the **User**; the same shall be the sole responsibility of the **User**.

5. Accounts:

BCMS facility is for Corporate Customers, Government Departments, Public Sector Undertakings and such other establishments in need of Cash Management Solutions. KYC compliance is required to be done before on-boarding any customer.

The **BCMS** user who intends to avail the **BCMS** facility may delegate suitable powers in the hierarchical order to identified persons who are authorized for logging in **BCMS** for viewing, transacting and approving the transactions in **BCMS** on behalf of the Client. Accordingly, the said **BCMS** corporate should submit necessary authority to the Bank, duly signed/ digitally signed by the Authorized signatory, along with the workflow for the users to access **BCMS** on behalf of the Corporate.

Corporate Bodies should ensure to submit the necessary special Resolution passed by the Board of Directors and should also satisfy the **Bank** that the said authorization is within the parameters of law and its Memorandum & Articles of Association. Government Departments, Public Sector Undertakings and such other establishments have to submit the necessary documents in this respect from their competent authority.

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

6. Base Branch

The branch where the customer has its primary account.

7. Beneficiary Bank

The Bank holding the bank account of the Receiver where the credit of the transaction instruction is received from the Payer, to be executed either on real time basis or periodically with a settlement process.

8. Remitter Bank

The Bank holding the bank account of the Payer where the Debit of the transaction instruction is received from the Payer, to be executed on real time basis.

9. Authorization/ Authorized Transactions

The process by which Bank of Baroda approves a Transaction as stipulated by competent authorities/ 3rd parties, from time to time.

10. Payer

A person holding a bank account and who desires to pay money to the Receiver, using **BCMS application**, for purchase of goods or services online being offered by the Master Merchant or the Merchant on its website or mobile application thereto.

11. Receiver

Any person or the Merchant holding a banking account, who is desirous to receive payments from the Payer over the internet using **BCMS** services. In case the Payer is customer of the Merchant and is paying money to the Merchant for purchase or utilization of goods and services from the Merchant, the Merchant shall be the Receiver.

12. Amount

The payment amount in question which is required to be transferred from the Payer to the Receiver via the Master Merchant or Merchant as a part of the **BCMS** transaction.

13. Transaction

Every payment instruction that results in a debit to the Payer's Account and a corresponding credit to the Receiver's Account.

14. Virtual Address

An unique Payment Identifier issued by a Payment Service Provider to a Payer or a Receiver that, among other things, can be used to identify, debit or credit a bank account.

15. Payment Service Provider or PSP

The entities which are allowed to issue virtual addresses to the Users and provide payment (credit/debit) services to individuals or entities and regulated by the RBI in accordance with the Payments & Settlement Systems Act, 2007.

16. Security:

The Bank shall take adequate and reasonable care to ensure the security of and prevent unauthorized access to the **BCMS** services using 256 SSL (Secured Socket Layer).

17. Password:

The Corporate User accepts and unconditionally agrees to the following:-

- a. Upon approval of the account holder's application, the customer's user will be allotted user Id and login password to access the **Baroda DigiNext (portal)** facility.
- b. The user id and password will be delivered to user through a secured method, which is subject to review by the Bank from time to time.
- c. On accessing **Baroda DigiNext (portal)** for the first time, the user has to compulsorily change the password assigned by the Bank using the registration process/ option. The user is at liberty to change the password as many times as possible at his/ her risk and consequences. The user will be solely responsible for maintaining secrecy of the password so changed, and the Bank shall in no way be responsible for the misuse of the said password by any person other than the authorized user.
- d. Only after completing registration on Baroda DigiNext portal application, user can register himself for **BCMS** mobile application using the same user-id & password used on portal application.
- e. After successful registration on **Baroda mDigiNext**, Mobile device ID will be saved by Bank for further validations in subsequent logins.
- f. The Bank does not assume any responsibility in this regard against loss incurred by the user as a result of misuse/ unauthorized use of user Id/ password.
- g. In case the user forgets the password, a new password may be obtained from the "Forgot Password option" or from the Bank against a written request in the Bank's prescribed format as available on Bank's website/ designated branches. Such replacements shall not be construed/ deemed as the commencement of new contract. In such an event, the Bank shall provide the new password within a reasonable period of time. However, till such time, no transactions could be effected.
- h. The Customer is required to co-operate with BOB in order to ensure complete security of the information and it is recommended that the customers necessarily choose their passwords carefully, such that no unauthorized access is made by a third party. To make the password complex and difficult for others to guess, the customers should use a combination of any three : Upper case character/ Lower case character/ Numeric character/ Special character (eg. @,/, [, -, =, +, !, #, \$, etc.).

- i. The Customers should undertake not to disclose their password to anyone or keep any written or other record of the password such that a third party could access it. The customer should not keep Easy Guess Passwords (i.e., passwords such as spouse's first name, favorite team, etc.).
- j. Passwords should not be based on any of the following:
 - Months of the year, days of the week or any other aspect of the date
 - Family names, initials or car registration numbers
 - Company names, identifiers or references
 - Telephone numbers or similar all-numeric groups
 - User ID, user name, group ID or other system identifier
 - More than two consecutive identical characters

18. Charges:

The Bank reserves the right to charge and recover from the User charges, if any fixed, for providing any service under **BCMS** facility. The user hereby authorizes the Bank to recover the service charges by debiting one/ more accounts of the user to make the payment within a specified period. Charges such as exchange on DD, commission on Banker's Cheque, postages, courier charges, etc. to be borne by the **BCMS** user as per agreed pricing terms.

19. Mailing Address:

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

20. Transaction Processing:

Data is controlled and processed in house by the bank. The in house Data center processes the data of Users in a proper manner and appropriate security measures are taken to prevent unauthorized access, disclosure, modification, or unauthorized destruction of the Data. The Data processing is carried out using computers and / or IT enabled tools, following organizational procedures and modes strictly related to the purposes indicated.

All the Fund Transfers will be effected instantaneously in the account after invoking Instant Funds Transfer option.

All the Scheduled Fund Transfers will be carried out on the scheduled date, subject to availability of clear balance in the account.

In case Fund Transfers are scheduled for effecting any transactions on weekly off/ holiday/ public holidays, they shall be effected on the immediately succeeding working day.

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

21. Funds Transfer:

The user shall not use or attempt to use **BCMS services** for funds transfer without maintaining sufficient funds in its account or accounts, without a pre-existing arrangement with the Bank by way of Cash Credit/ Overdraft. The Bank will endeavor to effect such funds transfer transactions received through **BCMS Portal/Mobile**, provided there are sufficient funds available in the User's account.

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

The Customer/ User undertakes to execute such other documents and writings in addition to the instructions for activating, initiating or making transfer of funds via **BCMS** facility, in a form and manner as required by Bank of Baroda from time to time.

22. Bill Payments:

The user shall maintain sufficient funds for payment of bills on the scheduled date. The Bank shall not be liable for non-payment due to insufficient balance or circumstances beyond the reasonable control of the Bank, including technical problems of connectivity, computer breakdown, non-availability of communication links, etc.

The Bank shall in no way be responsible for the non-payment of the User's bills within the time stipulated and the User alone shall be bound to pay or discharge interest, Penalty or any such charges. Further, the Bank shall not be called upon to indemnify the user. All disputes such as excess billing, disconnection of service or facility, wrong credit or debit by the User, shall be resolved by the User only, and the Bank shall in no way be responsible for the same.

23. Authority to the Bank:

BCMS transactions in the **User's** Account(s) are permitted only after authentication of the **User ID** and transaction password of the **User**. The **User** grants express authority to the Bank for executing the banking transactions performed by him/ her through **BCMS Portal/Mobile**. The Bank shall have no obligation to verify the authenticity of any transaction received from the **User** through **BCMS** or purporting to have been sent by the **User** via **BCMS**, other than by means of verification of the User Id Password & OTP for portal & **User-ID**, password and Device ID for mobile.

Illegal or improper use of the **BCMS** facility shall render the user liable for payment of financial charges as decided by the Bank or will result in the suspension of operations through **BCMS**.

The display or printed output that is produced by the **User** at the time of operation of **BCMS services** is a record of the execution of the Internet transactions.

24. Accuracy of Information:

The **User** is responsible for the accuracy of information provided to the Bank through the use of **BCMS** or through any other means, such as electronic mail or written communication. The Bank accepts no liability for the consequences arising out of erroneous information supplied by the **User**. The user shall, at periodic intervals, check the correctness of the Bank statement and shall inform the Bank about any discrepancies that may occur.

All outputs of statements are copy of statements of account and will be prepared by electronic means and the information contained therein will be extracted from a computerized backup system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of the statement, the Bank is not liable for any error. The **User** shall hold the Bank harmless against any loss, damages, etc. that may be incurred /suffered by the **User** if the information contained in the above said outputs turns out to be inaccurate/ incorrect/ incomplete.

25. Liability of the User:

The **User** alone shall be liable for any loss from unauthorized transactions in the **BCMS** accounts if he/ she has breached the terms or contributed or caused the loss by negligent actions such as the following:

- (a) Keeping a written or electronic record of **BCMS applications** credentials including password.
- (b) Disclosing or failing to take all reasonable steps to prevent disclosure of the **BCMS applications** password to anyone including any minor, Bank staff and/ or failing to advise the Bank of such disclosure within reasonable time.
- (c) Not advising the Bank in a reasonable time about unauthorized access to or erroneous transactions in the **BCMS** accounts.

The Bank shall, under no circumstances, be held liable by the **User** if **BCMS applications** access is not available in the desired manner for reasons including, but not limited to, natural calamity, floods, fire and other natural disasters of any kind, legal restraints, faults in the telecommunication network or Internet or network failure, power breakdown or Uninterrupted Power Supply (UPS) breakdown, software or hardware failure and/or error or any other reason beyond the reasonable control of the Bank. The Bank shall in no way be liable for any loss or damage that may occur due to hacking of the account by any person/s other than the user, which fits in the definition of a 'Cyber Related Crime' as accepted internationally. The Bank shall, under no circumstances, be liable for any damages whatsoever - whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the User or any other person.

26. Indemnity:

The **User** shall indemnify and hold the Bank harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing **BCMS** facility or by reason of the Bank in good faith taking or refusing to take or omitting to take action on any instruction given by the **User**.

27. Collection of and processing of your personal Data:

The use of this platform may result in the collection and processing of your personal data. The term "personal data" under data protection law refers to all information relating to a specific or identifiable person. An IP address can also be considered personal data. An IP address is assigned to each device connected to the internet by the internet service provider so that it can send and receive data. When you use the platform, we collect data that you provide yourself. In addition, when you use the platform, we also automatically collect certain information about your use of it.

We process personal data in compliance with the applicable data protection regulations. We will only process data where we are legally permitted to do so. When you use this platform, we will process personal data only with your consent, for the performance of a contract to which you are a party, or in order to take steps at your request prior to entering into a contract, for compliance with a legal obligation, or if the processing is necessary for the purposes of our legitimate interests or the legitimate interests of a third party, except where such interests are overridden by your interests or fundamental rights and freedom which require the protection of personal data.

28. Sharing of Personal Data:

As a policy we do not disclose any personal information to anyone other than those to our employees, officers, professional advisors, third party contractors, third party service providers as reasonably necessary for the purposes set out in this policy.

For the purposes of Data Protection Law, Bank is a data controller of your personal data. You can get in touch with the Bank by using the contact details mentioned in the contact us page.

The User agrees that the Bank may hold and process his/ her Personal Information on computer or otherwise in connection with **BCMS** services as well as for statistical analysis. The User also agrees that the Bank may disclose, in strict confidence, to other institutions such personal information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

- a) As required by law , In compliance with a legal directive
- b) For participation in any telecommunication.
- c) For credit rating by recognized credit rating/ scoring agencies
- d) For fraud prevention purposes
- e) When we believe in good faith that disclosure is necessary to protect our rights, protect your safety or the safety of others, investigate fraud, or respond to a government request,
- f) In connection with any ongoing or prospective legal proceedings.
- g) If the Bank is involved in a merger, acquisition, or sale of all or a portion of its assets, you all be notified via email and/or a prominent notice on our web site of any change in ownership or uses of your personal information, as well as any choices you may have regarding your personal information.
- h) In the event that the business is sold or merged or integrated with another business/investor, your details will be disclosed to our advisers and any prospective purchaser's adviser and will be passed to the new owners/investors of and/or in the business.
- i) We may sell, license or distribute information in anonymized or aggregated form so that the information does not identify a specific user, without restriction, including, but not limited to, for producing data analytics and reports for business partners or other third parties.

29. Security of your personal information:

- a) We will take reasonable technical and organizational precautions to prevent the loss, misuse, or alteration of your personal information. We follow generally accepted standards to protect the personal information submitted to us, both during transmission and once we receive it.
- b) We use a combination of firewalls, encryption techniques and authentication procedures, among other, to maintain the security of your online session and to protect the accounts and systems from unauthorized access.
- c) All electronic financial transactions entered into through our website will be protected by encryption by encryption technology.
- d) When you register for the Service, this platform requires a password from you for your privacy and security. The platform transmits information such as your User

Registration Information/ account details etc for this platform or Account Credentials securely.

- e) Our databases are protected from general employee access both physically and logically. We encrypt your service password so that your password cannot be recovered, even by us. All backup drives and tapes also are encrypted. We enforce physical access controls to our buildings. No employee may put any sensitive content on any insecure machine (i.e, nothing can be taken from the database and put on an insecure laptop).
- f) You acknowledge that no method of transmission over the internet, or method of electronic storage, is 100% secure, however, therefore, we cannot guarantee its absolute security

All communications between platform and your computer that contain any personal information are encrypted. This enables client and server applications to communicate in a way that is designed to prevent eavesdropping, tampering and message forgery.

30. Bank's Lien:

The Bank shall have the right of set-off and lien, irrespective of any other lien or charge - present as well as future, on the deposits held in the **User's** accounts, to the extent of all outstanding dues whatsoever arising as a result of the **BCMS** service extended to and/or used by the **User**.

31. Proprietary Rights:

The **User** acknowledges that the software underlying the **BCMS** service as well as other related software which are required for accessing **BCMS** are the legal property of the respective vendors. The permission given by the Bank to access **BCMS** will not convey or confer any proprietary or ownership rights in the above software. The user shall in no way try to alter/ tamper/ experiment with the said program. Any breach on the part of the user will be dealt with under the appropriate law and user shall be liable for damages that may be incurred by the Bank.

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

32. Change of Terms and Conditions / Privacy Policy:

The Bank has the absolute discretion to amend or supplement any of the Terms at any time, without prior notice to each user about the same. The changes so made will be available on the DigiNext website of the Bank which the customers are requested to refer to from time to time. Proposed and existing users to the services are advised to confirm themselves about the terms and conditions contained therein to take note of any changes, modifications and/ or amendments which may be made to the scheme from time to time by the Bank. The Bank may introduce new services within **BCMS** from time to time. The existence and availability of the new functions will be displayed on the Bank's website along with the revised/ changed terms and conditions applicable to such **BCMS** services. By using the services, it is deemed that the **User** agrees to be bound by the terms and conditions applicable.

33. Non-Transferability:

The grant of facility of **BCMS** to a **User** is not transferable under any circumstances and shall be used only by the **User** who will be responsible for all the consequences

thereof.

34. Cancellation/ Termination of BCMS facility :

The **User** may request for cancellation of the **BCMS** facility at any time by giving a written notice to the Bank. The **User** will remain responsible for any transactions made in its accounts through **BCMS** prior to the time of such cancellation of the **BCMS** services. The Bank may withdraw the **BCMS** facility at any time, provided the User is given reasonable notice. The closure of all accounts of the User will automatically terminate the **BCMS** services. The Bank may suspend or terminate **BCMS** facilities without prior notice if the User has committed breach of these terms and conditions or the Bank learns of the death, bankruptcy or legal incapacity of the User.

35. Notices:

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

- a) Electronically to the mailbox of either party. Such notices will be regarded as being in writing.
- b) In writing, by hand delivery or by sending them by post to the last address given by the User

In addition, the Bank may also publish notices of general nature which are applicable to all **Users** of **BCMS** on its website. Such notices will have the same effect as a notice served individually to each User and/or or that of a notice published in a newspaper or print media.

36. Governing law

The terms and conditions and/ or operations in the accounts of the **User** maintained with the Bank and/ or use of the services provided through **BCMS** shall be governed by the appropriate laws as prevalent in India and no other nation. The **User** and the **Bank** agree to submit to the exclusive jurisdiction of the Courts located in Mumbai, India as regards any claims or matter arising under these terms and conditions.

Any dispute or difference arising between the User and the Bank shall be settled by mutual consultation/ discussion failing which, the same shall be referred for Arbitration. The sole arbitrator will be appointed by the Bank. The Arbitration proceedings shall be governed and conducted in accordance with the Indian Arbitration and Conciliation Act, 1996, the language of the arbitration proceedings shall be English and the Arbitration proceedings shall take place in Mumbai.

The Bank accepts no liability whatsoever, direct or indirect, for non-compliance or breach of the laws of any country other than the Republic of India. The mere fact that the **BCMS** Service can be accessed through mobile by a **User** in a country other than India shall not be interpreted to imply that the laws of the said country shall govern these terms and conditions and/ or operations in the **BCMS** accounts of the **User** and/ or the use of **BCMS applications**. The use of the **BCMS** facility by a person from any place other than India will not alter the situation and the said user shall be deemed to have submitted itself to the laws of the Republic of India and only the Indian courts shall have jurisdiction over the same.

37. General:

- a) The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The User shall not assign this agreement to

anybody else.

- b) Customer shall be required to acquaint himself/ herself with the process for using the facility and he/ she shall be responsible for any error made while using the facility.
- c) Customer/ users undertake that they will visit Bank's websites regularly and will keep themselves acquainted with the provisions, amendments, modifications, alterations, additions carried out in any rules, regulations, policies, disclaimer, security tips, terms and conditions etc.
- d) The customer/ user will keep acquainting themselves with the new developments in the environment related to electronic banking, internet, cyber security etc. and will take all necessary and sufficient action to protect and safeguard it's interests.
- e) Bank reserves the right to decide which services may be offered. Additions/ deletions to the services offered under the facility are at it's sole discretion.
- f) The instructions of the Customer shall be effected only after authentication with his/ her login password/ PIN or through any other mode of verification as may be stipulated from time to time, at the discretion of the Bank.
- g) While it shall be the endeavor of the Bank to carry out the instructions received from the Customers promptly, it shall not be responsible for delay/ failure in carrying out the instructions due to any reasons beyond its control or including failure of operational system or any requirement of Law.

The Customer expressly authorizes the Bank to access its account information required for offering services under the facility and also to share information regarding their accounts with the service provider/ third party as may be required to provide services under the facility.

- a) The transactional details will be recorded by the Bank and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions.
- b) Customer hereby authorizes the Bank or its agents to send promotional messages including products of the Bank, greetings or any other messages the Bank may consider from time to time.
- c) Customer understands that the Bank may send 'Rejection' or 'Cannot process the request' messages for service request(s) sent by the Customer which could not be executed due to any reason beyond its control.
- d) Bank shall make all reasonable efforts to ensure that the customer information is kept confidential, but shall not be responsible for any inadvertent divulgence or leakage of Customer information for reasons beyond its control or by action of any third party.
- e) Customer expressly authorizes the Bank to carry out all requests/ transactions purporting to have been received from their e-mail and authenticated with their Password / Device.

All payment transactions, initiated from the customer using their Login/ Password, will be treated as bonafide, expressly authorizing the Bank to make the payment.

- Telecom Service provider of the customer may levy charges for each SMS/GPRS and the Bank is not liable for any dispute that may arise between telecom service provider and the Customer.

38. Disclaimer

The Bank, when acting in good faith, shall be absolved of any liability in case:

- a) The Bank is unable to receive or execute any of the requests from the Customer or there is loss of information during processing or transmission or any unauthorized access by any other person or breach of confidentiality due to reasons beyond the control of the Bank.
- b) There is any kind of loss, direct or indirect, incurred by the Customer or any other person due to any failure or lapse in the facility due to reasons which are beyond the control of the Bank.
- c) There is any failure or delay in transmission of information including sms / e-mail alerts or there is any error or inaccuracy of information or any other consequence arising from any cause beyond the control of the Bank, which may include technology failure, mechanical breakdown, power disruption, etc.
- d) There is any lapse or failure on the part of the service providers or any third party affecting the said facility and the Bank makes no warranty as to the quality of the service provided by any such service provider. The Bank, its employees, agents or contractors, shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the Customer or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Customer and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the Customer, the Bank's system or the network of any service provider and/ or any third party who provides such services, as is necessary to provide the facility.

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