

Agreement cum Indemnity

THIS AGREEMENT is made aton this the.....day of.....20.....by Shri/ Smt/ M/sresiding at/ having their registered office at(hereinafter referred to as the " Customer" which expression shall include his/her/its/their heirs, executors, administrators and permitted assigns as the case may be) in favour of Narmada Jhabua Gramin Bank a regional rural bank, established under Regional Rural Bank Act,1976 (21 of 1976) and having its head office at 201 Arcade Silver Near 56 Shops, 01 New Palasiya, Indore 452001 and a Branch Office amongst others at(hereinafter referred to as the "Bank" which expression shall include its successors and assigns).The term "Customer" shall include User/s in applicable cases and wherever the context so requires (in the event there are more than one individual) shall mean and be construed as "Customers" and the masculine gender, wherever the context so requires shall mean and be construed as the feminine.

WHEREAS

A. The Customer is a constituent of the Bank, maintaining the following accounts with the Branches of the Bank:

Account(s) Type and No Branch Name

- 1.
- 2.
- 3.
- 4.

(hereinafter collectively referred to as the "said Accounts" which expression shall also include any other accounts of the Customer which may be opened in future at any of the Branches of the Bank and provided with Core Banking facility).

B. The Customer understand that the Bank has introduced "Narmada Jhabua Gramin Bank NJGB ^{Connect} (Core Banking) Services" to facilitate its selected Customers (maintaining accounts with the branches of the Bank connected with Core Banking), to have the following facilities and to allow operations like:

- i) Viewing the details of the Account(s) of the Customer
- ii) Fund transfer from the Account(s) of Customer
- iii) Third Party Fund transfer (only credit without linking third party account)
- iv) External account linkage (credit and/or debit)
- v) Request for cheque books, issuing stop payment of cheque
- vi) Opening of LC Bill lodgment
- vii) and such other facilities as the Bank may at its sole discretion provide from time to time

(all or any of the aforesaid facilities may be provided on such terms and conditions as Bank may stipulate from time to time and such facilities may be modified or withdrawn or suspended at the sole discretion of the Bank. All or any of the aforesaid facilities which may be provided by the Bank from time to time to the Customer are hereinafter collectively referred to as "said Core Banking Facilities" or "said Services")

C. At the request of the Customer and the Customer interalia agreeing to pay the fees/ charges as may be fixed by the Bank from time to time, the Bank has agreed to provide/ provided said Core Banking Facilities in all or any of the said Accounts (which Bank may decide at its sole discretion) interalia on the terms and conditions contained herein.

In consideration of the above, the Customer hereby agree and undertake with the Bank as follows:

1. The Customer has read and understood the terms and conditions of the "said Core Banking Facilities" displayed on Bank's Web site www.njgb.in /contained in the annexure to the Application Form for the "said Core Banking Facilities" and agree to fully abide by the said terms and conditions and also the time to time modifications that may be made by the Bank in the said Terms and Conditions. The Customer irrevocably agree that any modifications made by the Bank to the said terms and conditions and displayed on the Bank's Web Site or on the notice Board of the Branch shall be binding on the Customer and the Customer waives a separate notice for the same from the Bank.

2. The Customer and User/s shall maintain secrecy and confidentiality of the User name, Password and other secret code and the same shall not be shared or divulged to any other person. In the event the User name, Password and other secret code are allotted at the Customer's request to a User/s to act in a representative

capacity on Customer's behalf, the Customer shall ensure that the said User/s maintain secrecy and confidentiality of the User name, Password and other secret code and that the same shall not be shared or divulged to any other persons by the User/s.

3. The Customer further agree and undertake that the Person/s authorised by him/them to operate the Customer's accounts on his/their behalf (User/s) under the "said Core Banking Facilities" shall follow the terms and conditions of the "said Core Banking Facilities" and the Customer shall be bound by all acts and / or omissions on the User/s part and the Customer undertake responsibility for the acts or omissions of the User/s and it shall not be challenged by the Customer for any reason whatsoever so as to make the Bank liable for the same.

4. The Customer hereby agree that the Bank shall not be held liable or responsible for any unauthorised access beyond the system/security provided by the Bank through hacking etc.. to the Customer's accounts/records, by any third parties and the same shall not amount to breach of the Bank's duty of secrecy and the Customer waive his/their rights and privileges in this regard.

5. The Customer agree and undertake that the Customer shall only be liable and responsible for any liability, claims of any nature, loss and any damages that may arise due to misuse or otherwise of the said Core Banking Facilities either by the Customer, its staff, agents, the User/s authorized by the Customer or by any person making an unauthorized access to the Customer's accounts.

6. The Customer agree that any discrepancy in the statement of accounts provided to the Customer shall be brought to the notice of the Bank immediately and in the event of any dispute or discrepancy between the statement of accounts provided under the "said Core Banking Facilities" through the Computer and the statement of accounts as maintained by the Bank at its concerned branch, the statement of accounts as maintained by the Bank at its concerned branch, shall for all purpose be binding on the Customer and the Bank shall not be liable to the Customer for any transactions undertaken or made based on the discrepant statement of Account.

7. RISKS

The Customer hereby acknowledge that the Customer and the User/s are fully aware of the risks involved in availing the said services which, inter alia, includes:-

a. access by any third person using the Customer's or it's User's password. In such case, the third person would be able to transact through the net and give instructions including Payment Instructions or Third Party Funds Transfer, by which the Customer can suffer loss.

b. The Internet per se is susceptible to a number of frauds, misuse, hacking or other actions which could affect payment instructions to the Bank. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guarantee by the Bank from such internet frauds, hacking and other actions which could affect the Instructions/transactions through the said Services, causing loss to the Customer.

c. The filling of applicable data for transfer and other transactions would require proper, accurate and complete details. In the event of any inaccuracy, the funds could be transferred to incorrect accounts. The Customer and the User/s shall therefore be required to take all precautions to ensure that there are no mistakes and errors and that the information given by the Customer/User/s to the Bank are error free, accurate, proper and complete at all points of time.

d. The Customer is fully aware that the Bank is providing the said Services at the Customer's sole risk and that the Bank shall not be liable for any loss, damages or consequences whatsoever arising due to any erroneous or incomplete information or any delay in executing the instructions for any other reasons. On the other hand in the event of the Customer's Account receiving an incorrect credit by reason of a mistake committed by some other Person, the Bank shall be entitled to reverse the incorrect credit at any time without the consent of the Customer. The Customer shall be liable and responsible to Bank and agree to accept the Bank's instructions without questions for any unfair or unjust gain obtained by the Customer.

8. The Customer will not hold the Bank responsible for the Internet Data being hacked or fraudulently used or if the data is used to defame anyone or if the data is used in any manner adverse to the Customer.

9. *(A) EXTERNAL ACCOUNT LINKAGE (THIRD PARTY CREDIT):

The Customer states that in the course of various business activities of the Customer, the Customer would be required to make payments to various Parties. For the purpose of making direct payments to the Parties with whom the Customer has business relationships, the Customer wish to avail the Third Party Fund Transfer facility by which the Customer could directly make credits to the linked accounts of the said third Parties, by debiting the Customer's account. The Customer is aware that for availing the said facility, the said third Party to whom funds are to be transferred also should have an account with a Branch of the Bank which is

connected with Core Banking and the said third Party should execute a mandate(*) in favour of the Bank in a format acceptable to Bank. The Customer has requested the Bank to permit such third party fund transfer to the Parties whose names are mentioned in **Schedule I** of this Agreement. The details of the Account of the Parties, maximum amount that can be transferred on a day/month are inter alia stated in the said **Schedule I**. Any change in the Account number of the Parties, the maximum amount that can be transferred or any modification (addition or deletion) in the list of the said third Parties stated in the **Schedule I** may be done by the Customer from time to time, by executing and delivering letter in the Bank's standard format(**) along with a mandate(*) of the third party to whom funds are to be transferred. The Customer by executing and submitting to the Bank the Letter and mandate as stated above and on Bank accepting the same, the **Schedule I** shall be deemed to be modified accordingly as if the details are incorporated therein. The Customer shall ensure that only genuine and bonafide transactions shall be made through the said Core Banking Facilities and no dispute shall arise with the said Third Parties in connection with the payment etc. Customer agrees that under no circumstances the Bank shall be held liable for loss or damage or compensation for any disputes that may arise between the Customer and the said Third Parties.

(B) EXTERNAL ACCOUNT LINKAGE (THIRD PARTY DEBIT):

The Customer is aware that for availing the said facility, the said third Party should also have an account with a Branch of the Bank which is connected with Core Banking and the said third Party should execute a mandate (***) in favour of the Bank in Bank's standard format and they should also execute a notarized Power of Attorney(****) in the format acceptable to Bank in favour of the Customer inter alia authorizing the Customer to operate their Account/s and the same should be submitted to the Bank. The third Parties whose names are mentioned in **Schedule II** of this Agreement, have given the mandate and Power of attorney as above to enable the Customer to operate the account. The details of the Account of the Parties, maximum amount that can be transferred on a day/month are inter alia stated in the said Power of Attorney and in **Schedule II**. Any change in the Account number of the Parties, the maximum amount that can be transferred or any modification (addition or deletion) in the list of the said third Parties stated in the **Schedule II** can be made only upon the said third parties executing and delivering fresh mandate (***) and Power of Attorney as above and the Customer executing and submitting to the Bank a Letter(*****) as per Bank's format and on Bank accepting the same, the **Schedule II** shall be deemed to be modified accordingly as if the details are incorporated therein. The Customer shall ensure that only genuine and bonafide transactions shall be made through the said Core Banking Facilities and no dispute shall arise with the said Third Parties in connection with the payment etc. Customer agrees that under no circumstances, the Bank shall be held liable for any loss or damages or compensation for any dispute that may arise between the Customer and the said Third Parties. The Customer is also aware that the Customer shall be able to do the transactions stated hereunder only if there are sufficient funds in the account of the said Third Parties whose accounts are linked and as long as they do not give any instructions to the Bank withdrawing their mandate or instruction for stopping payment.

10. It is further agreed by the Customer that if any suit or claim or other proceedings are filed/ initiated against Bank by any person in connection with the said Services or any transactions under the same or for reasons arising out of this agreement, the Customer alone shall be liable and shall ensure that the Customer shall pay all costs, expenses (including the lawyers charges and other court expenses), claims and damages that may arise out of such suits/claims.

11. The Customer shall pay the Fees/charges as may be stipulated by the Bank from time to time in respect of each and every facility under the said Core Banking Facilities.

12. The Customer hereby Indemnify and agree to keep the Bank Indemnified from any loss, damages, claims, suits (including attorney's fees) that may be caused or sustained by the Bank due to providing the "said Core Banking Facilities" to the Customer or due to failure of the system or for violation of any of the Terms and Conditions of the said Core Banking Facilities by the Customer by the Customer's representative, User/s or for any other reason. The Customer further indemnify the Bank for any loss, damages, claims that may be caused or sustained by the Bank due to failure on the Customer's or the Customer's representative's or User/s' to maintain the secrecy of the transactions, User name, Password and Personal identification Number (PIN) or any other codes, any claim by the said Third Parties etc.

13. The Customer further agree that the "said Core Banking Facilities" shall be made available to the Customer at the Bank's option and that the same shall be available, subject to the availability of power, Network connectivity to the system etc....and should the same be not available for any reason, the Customer shall not hold the Bank liable or responsible for any reason whatsoever. Bank shall also be within its

absolute right to withdraw all or any of the said Core Banking Facilities at any time without notice and without assigning any reason to the Customer and/or the User/s which shall be binding on the Customers and its users.

14. The Customer agree that it shall be the Customer's obligation to pay all stamp duties, charges, Taxes and other levies on this agreement and also on the other documents executed/ which may be executed by the Customer from time to time. The Customer shall also be liable to bear and pay all taxes or other levies if any imposed from time to time on the said Core Banking Facilities.

In witness whereof executed at _____ on this _____ day of _____
20__

Place: _____ Signature, Name, Seal

Date: For M/s.....

.....

Authorized Signatory

We M/s.....have authorized the following User/s for perating the said services on our behalf:

- 1.
- 2.
- 3.

I/We the User/s have read and understood the said Agreement and agree to comply with the terms and conditions applicable to User/s

Place: Name and Signature of User/s.

Date :

Schedule I

Third Party Funds Transfer (Crediting) - List of Parties

Name of the Party Account No. & Branch Maximum Amount that can be Transferred (credited)

In a day In a month

- 1.
- 2.
- 3.
- 4.

Schedule II

External Account Linkage (Third Party debit) - List of Parties

Name of the Party Account No. & Branch Maximum Amount that can be Transferred (debited)

In a day In a month

- 1.
- 2.
- 3.
- 4.