



Barcode

Application Type: ☐ New ☐ Modification

3. MODIFICATION

☐ User Deletion ☐ Mobile Number Updation ☐ Email ID Updation ☐ User Access Rights Modification

3.1. USER INFORMATION

Title (Mr / Ms)	User Full Name	User ID	User Role (M / C / I)	User Email ID	Mobile No. with Country Code	Date of Birth (DD/MM/YYYY)

*M=Maker | C=Checker | I=Inquiry

3.2. USER ACCESS RIGHTS INFORMATION

User Full Name	User ID	Account Number for access	Product to Access			Fund Transfer Transaction Limit (USD)
			Term Deposit	Fund Transfer	Trade Services	

Signature(s) of authorised signatory / ies along with the company stamp

For Bank use only:

Bank Official Name:

Signature:

Important Guidelines:

- The application form and terms and conditions must be duly signed by authorised signatory as per Mode of Operation
- All fields in the form are mandatory
- Any overwriting or changes in the form needs to be countersigned as per Mode of Operation
- All Fixed Deposit / Loans / Call Accounts available under customer id can be viewed
- Franking/ Stamp Paper of Rs. 1000/- to be affixed on terms and conditions for all New Application Type

This document lays out the terms and conditions which shall be applicable to availing of the Net Banking Services (defined hereunder) offered, by the HDFC IFSC Banking Unit, GIFT City, Gandhinagar, Gujarat, which is a branch of the Bank (defined hereunder) which is a banking company regulated by the Reserve Bank of India and, having its address at [HDFC Bank LTD – IFSC Banking Unit (IBU) 4th Floor, Brigade International Financial Centre, Block- 14, Zone-1, GIFT SEZ, GIFT City, Gandhinagar – 382355] (the “GIFT City IBU” or “IBU”) on its website - www.hdfcbankGIFTcity.com, as may be amended from time to time, with respect to the Account(s) (defined hereunder) which are existing or may be opened any time in future with GIFT City IBU. (“Terms and Conditions”). The GIFT City IBU is regulated by the IFSCA (as defined hereunder) and is authorised to render financial services in respect of financial products in accordance with the rules and regulations of the International Financial Services Centres Authority.

The Customer shall be bound by these Terms and Conditions and all terms and conditions attached to the opening of the Accounts with the GIFT City IBU (“Account Opening T&C”), executed by the Customer at the time of opening an account with the GIFT City IBU. The words “Client/Customer, we, us and our” refer to the person(s) who open the accounts or propose to open Account/s with the GIFT City IBU and shall include both singular and plural. These Terms and Conditions may be read individually or may be read with such other documents/terms as may be applicable to a particular Account(s)/situation/circumstance/transaction and these Terms and Conditions are not exhaustive and shall be read along with specific product and Net banking Services (as defined hereunder) as may be provided by the GIFT City IBU.

These Terms and Conditions shall bind each one individually or any one or more or all of them collectively and all agreements, obligations and liabilities of the customers are joint and several. Headings in these Terms and Conditions are inserted for convenience only and shall not affect the construction of this document. Any appendices attached hereto shall form an integral part of this document.

1. DEFINITIONS AND INTERPRETATIONS

- i. “Account(s)” / “Account/s” means and includes Current Account(s) and/or Deposit Account(s) and/or loan account(s) opened or proposed to be opened with the GIFT City IBU or any other type of account so designated by the GIFT City IBU to be eligible account(s) for operations through the use of Net Banking Services, in accordance with Applicable Laws.
- ii. “Act” means the International Financial Services Centres Authority Act, 2019 (50 of 2019).
- iii. “Alert Facility” means the customized messages based on Triggers, sent as Short Messaging Service (“SMS”) over mobile phone or as a message via electronic mail (“e-mail”) to the Customer.
- iv. “Applicable Law” means any law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, approval, directive, guideline, policy, requirement, communication, or other governmental restriction or any similar form of decision of any Governmental Authority, or other governmental restriction or any similar form of decision of or determination by any Governmental Authority having the force of law and jurisdiction over the matter in question, whether in effect as of the date of this Applicable Law or at any time thereafter.
- v. “Authentication Details” shall be a collective reference to the User Name, Customer ID, Password and such other uniquely identifying details required to access the Account via Net Banking Service facility, specifically designated by the GIFT City IBU to be maintained as confidential.
- vi. “Authorized Signatory(ies)” shall mean, in case of a Customer, individual(s) expressly authorized by the Customer from time to time and notified to the GIFT City IBU (in writing) to operate the Account(s) as per powers conferred by such Customer in accordance with these Terms and Conditions.
- vii. “Bank” refers to HDFC Bank Limited, a banking company incorporated in India under the Companies Act, 1956 and existing under the provisions of the Companies Act, 2013 (of India) and its branches which shall include the GIFT City IBU branches and shall include, unless it is repugnant to the context or meaning thereof, its officials, employees, representatives, successors, who are affiliated or associated with the Bank for any purpose, in relation to any of the Accounts or provision of Net Banking Services or any other operations of the Bank.
- viii. “CSP” means the cellular service provider through whom the Customer or the GIFT City IBU receives the mobile services.
- ix. “Current Account” shall mean a form of non-interest-bearing account opened in any freely convertible foreign currency opened and maintained with the GIFT City IBU.
- x. “Customer” refers to any person (not being an individual or natural person) who has an Account/s with the GIFT City IBU and who has been authorised by the GIFT City IBU to avail the Net Banking Services, identified by a unique, Customer Identification Number (“Customer ID”). The word ‘Customer’ shall include juristic persons, partnership firm, association of persons, HUF (Hindu Undivided Family), company, co-operative society, charitable society or trust, including a government or political subdivision or an agency or instrumentality thereof having an Account and/or is availing Net Banking Service(s) with the IBU in accordance with Applicable Laws.
- xi. “Deposit Accounts” shall mean the account opened and maintained towards the Deposits made with the GIFT City IBU.
- xii. “Deposits” shall mean the categories of deposits offered by the GIFT City IBU including but not limited to (1) Notice Deposits, (2) Floating Rate Deposits, (3) Term Deposits, (4) Structured Deposits and (5) certificate of deposits.
- xiii. “Floating Rate Deposit” means a Term Deposit whose return is directly linked to an interest rate benchmark.
- xiv. “Force Majeure Event” shall mean any event due to any cause beyond the reasonable control of the GIFT City IBU, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, nuclear or natural catastrophes, acts of God, pandemic, epidemic, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors/failures or power shutdown, faults or failures in telecommunication etc.
- xv. “Governmental Authority” shall mean the President of India, the Government of India, the Governor of any State of India, the Government of any State of India, any ministry or department of the same or any board, authority, instrumentality, agency, corporation (to the extent acting in a legislative, judicial or administrative capacity and not as a contracting party with the Customer) or commission under the direct or indirect control of the Government of India or the Government of any State of India, including IFSCA.
- xvi. “Identified Persons” shall mean individuals including without limitation Authorised Signatories and other persons employed by or representing a Customer (such representation being with due authority and capacity and/or as being duly authorised by the constitutional documents or corporate resolutions of such Customer (as the case may be)).
- xvii. “IFSC” shall have the meaning assigned to the term under the Act.
- xviii. “IFSCA” shall mean the International Financial Services Centres Authority.
- xix. “IFSCA Banking Handbook Conduct of Business Directions” or “COB Directions” shall mean the conduct of business directions handbook version 6.0 dated May 4, 2024 issued by IFSCA and as released, supplemented, modified, amended or updated from time to time by IFSCA.
- xx. “IFSCA Banking Handbook Prudential Directions” or “PRU Directions” shall mean the prudential directions handbook version 5.0 dated May 4, 2024 issued by IFSCA and as released, supplemented, modified, amended or updated from time to time by IFSCA.

- xxi. "Internet" refers to the network of computers / mobile phones / other electronic devices which share and exchange information, characterized by worldwide broadcasting capability, mechanism for information dissemination, and a medium for collaboration and interaction between individuals and their computers / mobile phones / other electronic devices capable of accessing the internet without regard for geographic location.
- xxii. "Net Banking" / "Net Banking Service/s" refers to the services provided by the GIFT City IBU (including all modifications of such services in accordance with Applicable Laws) which provides access to Account information, products, capital market custodian services, third party provider services, bullion member services, services in relation to call accounts, fixed deposits, remittances / fund transfer, professional clearing member, investments and loan against investments in mutual funds, alternative investment funds, equity, bonds, exchange-traded funds, insurance policies, debt securities, futures and options, and other services (including transactions of non-financial and financial in nature) as advised by the GIFT City IBU from time to time to the Customers through the website of the GIFT City IBU.
- xxiii. "Non-Business Working Day" refers to a day when the GIFT City IBU is closed for business to the general public.
- xxiv. "Notice Deposit" means a Term Deposit for a specific period but withdrawable on giving at least 1 (one) complete banking days' notice.
- xxv. 'Operating Mandate' means the mode of Account usage as may be specified by the Customer at the time of opening the Account with the GIFT City IBU and as may be changed by the Customer from time to time in the manner prescribed by the GIFT City IBU.
- xxvi. "Password" shall mean the unique and confidential code/keyword required along with the User Name to access the Net Banking Services as allotted by the IBU to the Customer and/or, set by the Customer and/or subsequently changed by the Customer for operating the Account(s).
- xxvii. "Payment Instructions" shall mean instructions given by a Customer to transfer funds from the Account held by the Customer to different account(s) held within the GIFT City IBU or with any other bank worldwide.
- xxviii. "Personal Information" refers to the information about the Customer obtained by the GIFT City IBU in connection with the Account/s opened by the Customer with the GIFT City IBU and/or through any other relationship with the GIFT City IBU including towards the availing of the Net Banking Services.
- xxix. "Structured Deposit" means a Term Deposit, repayable at full on maturity, interest payable on which is dependent on the performance of reference assets, indices or other economic values factors such as: (a) an index or combination of indices; (b) a financial instrument or combination of financial instruments; (c) a commodity or combination of commodities or other physical assets; and (d) a foreign exchange rate or combination of foreign exchange rates, or such other factors as may be determined by the GIFT City IBU in accordance with Applicable Law.
- xxx. "Technical Error/s" includes all problems and difficulties arising due to routine maintenance requirements, excess demand, power and electricity failure, computer errors, programming errors, software or hardware errors, computer breakdown, Internet or network failure, faults in the telecommunications network, non-availability of Internet connection, communication problems between the GIFT City IBU's server and Customer's computer network, shutting down of the GIFT City IBU's server or Website, non-availability of communication links, corruption of the computer software, snags in the service providers infrastructure and telecommunication network, and arising due to any other technology related snags, legal restraints or any other problem or difficulty beyond the control of the GIFT City IBU.
- xxxi. "Term Deposit" shall mean an interest-bearing deposit (including fixed deposit) received by the GIFT City IBU for a fixed period.
- xxxii. "Triggers" shall mean the customized instructions to be set by the GIFT City IBU and its systems, with respect to specific events/transactions relating to an Account to enable the GIFT City IBU to send the corresponding Alerts to the Customer.
- xxxiii. "User Name" shall mean the unique identifying name set by the Customer to access Net Banking Services.
- xxxiv. "Website" means the website of the GIFT City IBU operated under the web address www.hdfcbankGIFTcity.com.

2. GENERAL PROVISIONS APPLICABLE TO ALL ACCOUNT(S)

- i. Qualification
 - a. We understand that these Terms and Conditions shall be applicable to the Net Banking Services offered by the GIFT City IBU in relation to our Account/s opened or proposed to be opened or maintained with the GIFT City IBU.
 - b. We understand that the GIFT City IBU shall maintain the Account, relying solely basis the statements, declarations, undertakings, and confirmations made by us.
 - c. We also agree that if any of the statements, declarations, certificate, confirmations and any other information, submitted by us or submitted on our behalf are found to be false, incorrect, misleading or misrepresenting in any form or manner, whatsoever, the GIFT City IBU shall neither be bound to accept and/or process our instructions in relation to the Account/s and/or the Net Banking Services nor will the GIFT City IBU be bound to pay any cost, charges, or interest arising from or in connection with our application.
- ii. Conformity with Applicable Law, Terms and Conditions and Account Opening T&C
 - a. We agree that we shall be bound by these Terms and Conditions and all terms and conditions attached to the opening of an Account with the GIFT City IBU accessible here at [www.hdfcbankGIFTcity.com], executed by us at the time of opening an account with the GIFT City IBU, notwithstanding that these Terms and Conditions may provide for a part of the Account Opening T&C here.
 - b. We agree to abide by the GIFT City IBU's Terms and Conditions and Applicable Laws and the changes thereto from time to time relating to our Account(s) and the Net Banking Services as may be mentioned/set out in the Website from time to time.
 - c. We agree that the opening and maintenance of the Account(s) and availing of the facility of Net Banking Services is subject to Applicable Laws including inter alia rules and regulations introduced or amended from time to time by the RBI and/or the IFSCA and that we agree to abide by these Applicable Laws as amended, supplemented, modified, re-enacted or introduced from time-to-time.
- iii. General terms and conditions applicable to Account/s maintained with the GIFT City IBU
 - a. We agree that the Account/s and amounts lying to the credit therein are non-transferable, except to the extent expressly permitted by the GIFT City IBU in the Account Opening T&C, and no right, title, or interest therein or any part thereof can be transferred or secured by us to or in favor of any person without the prior written consent of the GIFT City IBU.
 - b. We understand and agree that only permissible credits and debits, as mandated under Applicable Law, as amended from time-to-time, will be routed through, our Account/s maintained with the GIFT City IBU.
 - c. We agree that the GIFT City IBU reserves the right to impose service charges on the Account/s and the services in connection therewith as may be determined by the GIFT City IBU in its sole discretion including, but not limited to any charges which may be permitted or suggested pursuant to the rules of any regulatory body or organization of which the GIFT City IBU is a member. We permit the GIFT City IBU to debit the relevant Account(s) in accordance with the GIFT City IBU's normal banking procedures and that such charges are not refundable upon termination of any or all of our Account(s).
 - d. We agree that we shall be liable for any loan or other facilities arising in connection with any of the above Account(s) and we hereby authorize the GIFT City IBU to debit any such Account(s) with all or any interest (including compound interest), commission or other banking charges, costs and expenses (including any legal costs) incurred in connection therewith at such rates as may be determined by the GIFT City IBU from time to time in its absolute discretion. We shall also pay to the GIFT City IBU any such amounts, in a manner and, at such times, as may be required by the GIFT City IBU in its

absolute discretion. We further agree that all amounts to be disbursed or routed through our Account(s) shall be disbursed or routed (as the case may be) in the agreed currency to our Account(s).

- e. We understand that the GIFT City IBU shall send or deliver to us a statement of Account(s) on a monthly basis (save in respect of any Account(s) that has, in the sole option of the GIFT City IBU, been inactive for a period of one year or more, such statement of Account(s) shall be sent or delivered by the GIFT City IBU annually) or in each case, at such other intervals as may be agreed between the GIFT City IBU and us from time to time. We agree that we are solely responsible for promptly examining all entries thereon and that we must give the GIFT City IBU written notice, within 30 (thirty) days of the date of the relevant statement, of any discrepancy that we believe exists between any such statement and our own records. In the absence of any such notice from us, we shall be deemed to have agreed and certified conclusively (for all purposes) the correctness of the relevant statement of Account(s).
- f. We agree that the GIFT City IBU can at its sole discretion, amend any of the services/facilities given in our Account including the Net Banking Services, either wholly or partially at any time by giving to us at least 30 (thirty) days' notice.
- g. We agree and undertake to ensure that there would be sufficient funds/ pre-arranged credit facilities in our Account(s) for all effective transactions and we shall be liable to pay all charges, fees, interests, and costs wherever applicable, which the GIFT City IBU may levy with respect to our Account(s) or any transaction or services rendered, and the same may be recovered by the GIFT City IBU by a debit to our Account(s). The GIFT City IBU shall not be responsible for any consequences arising out of non-compliance by the GIFT City IBU of our instructions due to inadequacy of funds and the GIFT City IBU can, at its sole discretion decide to carry out the instructions, notwithstanding the inadequacy of funds without prior approval from or notice to us and we shall be liable to repay with interest, the resulting advance/ overdraft/ credit thereby created and all related charges thereby at the rates communicated by the GIFT City IBU to be applicable, from time-to-time. We agree that in the event of an Account being overdrawn, the GIFT City IBU reserves the right to set off the amounts due to the GIFT City IBU including the amounts utilised by the GIFT City IBU under this Condition, against any credit lying in any of our Accounts. We agree and acknowledge that in case of non-availability of funds, the charges will be debited to the Account over a period of time till the entire amount is recovered.
- h. We agree and understand that all lending by the IBU shall be in accordance with the IBU's internal policies and the PRU Directions as applicable.
- i. We agree that we shall not pay any amount in cash to any official or representative of the GIFT City IBU before or at the time of opening an Account or at any time thereafter or for carrying out any transaction with the GIFT City IBU or otherwise.
- j. We agree that the GIFT City IBU may send any email or display banners or update the Website or any other communication on the Net Banking page on the Website to inform us about any promotional offers including information regarding GIFT City IBU's and/or the Bank's new products either now available or which the GIFT City IBU and/or the Bank may come up with in the future or any other promotional messages or any other message that the GIFT City IBU and/or the Bank may consider appropriate for the Customer.
- k. We understand and agree that such promotional offers made by the GIFT City IBU and/or the Bank and/or its agents shall not be construed as a breach of the privacy of the Customer and shall not be proceeded against accordingly.
- l. We agree that Account(s) held by us shall be operated as per the laws applicable to us/ the Authorized Signatory(ies) (acting on behalf of us) as per the Operating Mandate or as may be required by the GIFT City IBU. We agree that all Payment Instruction(s)/other instructions received by the GIFT City IBU from alternate channels, which are executed and issued by the Authorised Signatory(ies) whose name(s)/is/are sought to be deleted, shall be honoured by the IFSC Branch in ordinary course till the deletion of name(s) in GIFT City IBU's records and that we shall not hold the GIFT City IBU and/ or the Bank liable or responsible for the same in any manner or under any circumstances whatsoever.
- m. Force Majeure, Technical Error. Notwithstanding anything contained herein, we agree that the GIFT City IBU shall not be liable or responsible in any manner or under any circumstances whatsoever if any transaction does not fructify or may not be completed or for any failure on part of the GIFT City IBU to perform any of its obligations under these Terms and Conditions or those applicable specifically to its services/facilities if performance is prevented, hindered or delayed by a Force Majeure Event or a Technical Error and in such case its obligations shall be suspended for so long as the Force Majeure Event or Technical Error (as the case may be) continues and nothing herein shall apply if the GIFT City IBU is prevented from discharging any or all of its obligations herein or otherwise due to any cause arising out of, incidental to or related to Force Majeure or Technical Errors or for any reasons beyond the control of the IFSC GIFT City IBU.
- n. Lien/ Set-off - We hereby grant and confirm the existence of the right of lien and set-off with the GIFT City IBU, which the GIFT City IBU may at any time without prejudice to any of its specific rights under any other agreements with us, at its discretion to us utilize to appropriate any moneys belonging to us and lying/deposited with the GIFT City IBU or due by the GIFT City IBU to us, towards any of the dues payable by us to the GIFT City IBU.
- o. Dormant account and re-activation
 - i) In case there are no transactions initiated by us in our Account for a continuous period of 2 (two) years (excluding system-generated transactions like credit and debit of interest), we agree that the Account would be treated as a 'Dormant Account' and we will be classified as a "Dormant User" by the GIFT City IBU.
 - ii) We agree that the account status would change to 'Active' only on our written instruction in this regard.
 - iii) We understand that until the account status is 'Dormant,' certain transactions may not be allowed by the GIFT City IBU, and the Net Banking Services may be suspended during such dormancy.
 - iv) We understand and agree that:
 - a) in case the Customer/ User has not logged into the platform for accessing the Net Banking Services, through the registered User ID, for a continuous period of 90 (ninety) calendar days, from the date such Customer last logged-in on the designated platform for accessing the Net Banking Services, the GIFT City IBU may delete/ disable the Customer/ User ID and prohibit the access of Net Banking Services of or by such Customer ("Disabled User").
 - b) pursuant to any Customer/ Username being designated as a Disabled User as per the paragraph I above, such Customer will be unable to access any Net Banking Services from the relevant Username and the GIFT City IBU shall not re-activate the Disabled User under any circumstances.
 - c) a Customer in respect of any Disabled User shall be required to provide a fresh application for resetting the disabled account to the GIFT City IBU and for availing of the Net Banking Services, or any part thereof, in the format prescribed by the GIFT City IBU.
 - d) GIFT City IBU shall not be liable for any losses, damages or costs whatsoever, whether direct or indirect, arising from or in relation to or pursuant to a classification/ marking/ categorising of any Customer/ Username as a Dormant User or a Disabled User.
- p. Indemnity for electronic communication
 - i) We hereby request and authorize the GIFT City IBU to act and rely on any instructions or communications for any purpose (including but not limited to the instructions/communications pertaining to the operation of all our Accounts or to any other facilities or services that may be provided by the GIFT City IBU from time-to-time) which may from time-to-time be or purport to be given by telephone, facsimile, electronic mail, or any other form of electronic communication by us (including such instructions/communications as may be or purported to be given by those authorized to operate

our Account(s) with the GIFT City IBU) ("Instructions").

- ii) We understand and acknowledge that there are risks involved in sending the instructions to the GIFT City IBU via telephone, facsimile, electronic mail, or any other form of electronic communication and hereby agree that all risks shall be fully borne by us and we assume full responsibility for the same, and the GIFT City IBU will not be liable for any losses or damages arising upon the GIFT City IBU acting, or failure to act, wholly or in part in accordance with the Instructions.
- iii) We undertake to confirm our telephonic instructions by email/fax immediately after having given such instructions and in any event within 24 (twenty four) hours, failing which the GIFT City IBU will be entitled (but not obliged) to reverse or not to act on our telephonic instructions. In consideration of the GIFT City IBU agreeing, subject to the terms and conditions hereunder, to act upon the Instructions as aforesaid, I we hereby irrevocably agree and undertake:
 - I) that the GIFT City IBU shall be entitled to act or refuse to act as the GIFT City IBU sees fit, without incurring any liability whatsoever to us or to any other person, upon any instructions for any purpose which may from time-to-time be given or purported to be given by telephone, facsimile, electronic mail or any other form of electronic communication by us (including such instructions as may be or purported to be given by those authorized to operate our Account(s) with the GIFT City IBU;
 - II) that the GIFT City IBU is not required to verify the identity of the person giving instructions or make any independent investigation of the authority given to such person to verify the genuineness of any signature(s) which in the GIFT City IBU 's opinion appears to be our signature(s) or that of any person authorized by us to operate our Account(s) with the GIFT City IBU;
 - III) not to make any claim against the GIFT City IBU by reason of or on account of the GIFT City IBU having so acted or having acted wrongly or mistakenly or of the GIFT City IBU's failure to act wholly or in part in accordance with the instructions;
 - IV) that the GIFT City IBU shall be entitled (but not obliged) to keep records of our instructions given or made by telephone, facsimile, electronic mail or any other form electronic communication in such form, physical or electronic, as the GIFT City IBU may deem fit, and the GIFT City IBU's records shall be conclusive and binding on us. The GIFT City IBU shall be entitled to dispose of or destroy any such records at any time as determined by the GIFT City IBU at its sole discretion;
 - V) that the GIFT City IBU shall be entitled to require any instruction in any form to be authenticated by use of the Authentication Details or tests as may be specified by the GIFT City IBU from time-to-time, and we shall ensure the secrecy and security of such Authentication Details and we shall be solely responsible for any improper use of the same;
 - VI) that, notwithstanding the above, the GIFT City IBU may, under circumstances determined by it in the GIFT City IBU discretion, require from us
 - VII) confirmation of any of any instructions in such form as the GIFT City IBU may specify before acting on the same.
 - VIII) We confirm and acknowledge that we have read and understood, in entirety, the disclosures as set out under Annexure 3 to these Terms and Conditions.
- q. Use of Personal Data: We agree, undertake, and authorize the GIFT City IBU:
 - i) to exchange, share or part with all or any the information relating to our Account with any other affiliates of the GIFT City IBU or any other banks, financial institutions, credit bureaus, rating agencies, statutory or regulatory bodies, as may be required or directed and we shall not hold GIFT City IBU liable or responsible for the same in any manner or under any circumstances whatsoever;
 - ii) to process our data for market research including statistical analysis of use behavior which the GIFT City IBU may disclose in aggregated form;
 - iii) disclose the information relating to our Account if required to do so by order of a competent court or Government Authority;
 - iv) disclose the information relating to our Account if required, for credit rating by recognized credit rating agencies and/or to credit information bureaus;
 - v) to send Newsletter or information about features, products, and services, events, and special offers related to their products and services we may be entitled to or about products and services available from the GIFT City IBU that may be interest to us.
- r. Declaration under Foreign Tax laws
 - i) We understand that towards compliance with tax information sharing laws, such as FATCA, CRS, the GIFT City IBU would be required to seek additional personal, tax, and beneficial owner information and certain certifications and documentation from its account holders. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if the GIFT City IBU does not receive a valid declaration from its customers) the GIFT City IBU may be obliged to share information on such accounts with relevant tax authorities. We understand that if we have any questions about our tax residency, then we would have to contact our tax advisor. Should there be any change in any information provided by us, we will ensure to advise the GIFT City IBU promptly, i.e., within 30 (thirty) days.
 - ii) We understand that towards compliance with such laws, the GIFT City IBU may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the Account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/tax authorities, the GIFT City IBU may also be constrained to withhold and pay out any sums from our Account(s) or close or suspend our Account(s). The GIFT City IBU shall not be responsible to us or any third party for any loss incurred as a result of the GIFT City IBU taking the actions set out in this clause.
- s. Terms and conditions applicable to Deposits: We understand and hereby agree that:
 - i) renewal of the Deposit will be in accordance with the direction or guidelines stipulated by IFSCA or RBI, from time to time and shall not be eligible to be renewed in case of non-submission of self-declaration by us, within the timelines stipulated by the GIFT City IBU.
 - ii) the amount of Deposit, upon maturity or premature withdrawal, shall be deposited in the Account. In case of Term Deposits, in the event of maturity or premature withdrawals, the deposit amount shall be deposited only at the branch where the Term Deposit is placed.
 - iii) applicable taxes, if any, shall be deducted from the interest payable at the time of payment of the Deposit, as per Applicable Law.
 - iv) interest on Deposits shall be credited to the Account at the rate as may be prescribed by the GIFT City IBU from time to time.
 - v) premature withdrawals are not allowed, unless specified by the GIFT City IBU.
 - vi) the GIFT City IBU may consider requests for premature withdrawal, for the whole of the Term Deposits and Notice Deposits only in extraordinary circumstances. Upon the GIFT City IBU consenting to such premature withdrawal of the Term Deposit and Notice Deposit interest shall accrue for such period as may be determined by the GIFT City IBU in its sole discretion, and the GIFT City IBU may deduct premature withdrawal charges and/or adjust an amount as decided by the GIFT City IBU in its discretion against the interest payable on the Term Deposit.
 - vii) We acknowledge that even in the case where the principal amount of the Deposit is protected, after the deduction of the premature withdrawal charges and the adjustment of interest already paid, the amount returned would be less than the principal amount. We agree that if the Deposit is withdrawn between two tenors offered by the GIFT City IBU, the interest rate applicable will be as decided by the GIFT City IBU.
 - viii) interest rates quoted per annum will be paid on the basis of 360 (three hundred and sixty) days to a year, irrespective of a leap year or as may be decided by the GIFT City IBU from time to time.

- ix) interest on Deposits is payable either quarterly or compounded quarterly (i.e., re-investment of interest) or as may be decided by the GIFT City IBU from time to time.
- x) interest rates are revised from time-to-time and displayed on the GIFT City IBUs' Website. Revised interest rates are applicable only to the renewals and fresh Deposits while existing Deposits continue to get interest at the contracted rate.
- xi) premature withdrawal penalty shall be as per applicable terms and conditions.
- xii) all Deposits shall be made at our risk, and we shall bear all exchange, transfer, and other risks relating to the Deposits. The GIFT City IBU's sole obligation in relation to the Deposits will be to transfer amounts from our Deposit, upon receipt of written instructions from us, and credit our Account with the principal and interest. In the event of any restrictions being placed on our Deposits, we shall not have any rights or remedies against the GIFT City IBU or any other office, branch, or affiliate of the GIFT City IBU located outside the country in which the Deposit was placed.
- xiii) if a Deposit is maturing for payment on a Non-Business Working Day, the GIFT City IBU shall pay interest at the originally contracted rate on the original principal deposit amount for the Non-Business Working Day, intervening between the date of the maturity of the specified term of the Deposit and the date of payment of the proceeds of the Deposit on the succeeding working day.
- xiv) only permitted credits and debits can be instructed in respect of the Deposits.
- xv) the GIFT City IBU allows to book Deposit only in USD, GBP, and EUR currency with a minimum amount limit USD 5000, GBP 5000, EUR 5000, and a maximum amount limit USD 5 million, GBP 5 million, EUR 5 million respectively or any other amounts as may be decided by the GIFT City IBU from time-to-time subject to any limits as may be specified by the IFSCA from time-to-time, provided that in case of Certificate of Deposit, the minimum amount shall be USD 5000 or equivalent in any freely convertible foreign currency, as may be specified by the IFSCA from time to time.
- xvi) the proceeds of the Deposits, upon maturity, shall be credited to the source account, only if the source currency is the same as the deposit currency. If the source account is not available or the source account currency and deposit currency are different, or the source account is dormant, then we shall be required to contact the officials of the GIFT City IBU.
- xvii) in the case of reinvest Deposit, interest shall be compounded annually.
- xviii) semi-annual pay-out of Deposits is allowed for Deposits with a tenor of 6 (six) months or higher, extending up to 5 (five) years. Annual pay-out of Deposit is allowed for Deposits with a tenor higher than 1 (one) year, extending to 5 (five) years or such other period as may be decided by the GIFT City IBU from time to time.
- xix) the option to edit maturity instructions shall be available only for single holding Term Deposits.
- xx) The IBU shall provide detailed information on the Structured Deposits held with the IBU as per the relevant provisions of the COB Directions.
- t. Miscellaneous
 - i) We agree that failure to enforce any rights conferred by these Terms and Conditions or any law shall not be deemed to be a waiver of any such rights or operate so as to affect the exercise or enforcement thereof at any subsequent time.
 - ii) We hereby provide our consent to process our Personal Information / data, for the purposes as more specifically set out in Annexure 1 to this Agreement.
 - iii) We understand, agree, and confirm that these general Terms and Conditions are as per the current regulatory environment, and the same are bound to change without prior notice as per changes in the legal or regulatory framework.
- u. We understand that if we qualify as an agent under the provisions of paragraph 8 of Module 3 (Client Classification) of the COB Directions, the GIFT City IBU will send/deliver to us statements at such frequency as set out under the COB Directions.

3. TERMS AND CONDITIONS APPLICABLE TO NET BANKING SERVICES

- i. We agree that the Net Banking Services shall be available to us upon opening of an Account with the GIFT City IBU only after completion of the formalities for activation of such service as may be specified by the GIFT City IBU.
- ii. We agree that the GIFT City IBU shall provide through Net Banking Services, such services as the GIFT City IBU may decide from time to time and as may be permitted under Applicable Laws. We further agree that the GIFT City IBU reserves the right to decide the type of services that may be offered on each Account and that they may differ from Customer to Customer.
- iii. We agree that the Net Banking Services shall be offered in a phased manner at the discretion of the GIFT City IBU and that the GIFT City IBU may make additions / deletions to the services offered through Net Banking Services at its sole discretion.
- iv. We agree to be intimated about the availability/non-availability of a particular service through e-mail or SMS or Website of the GIFT City IBU or through written communication.
- v. We understand that all Accounts opened with the GIFT City IBU attached to our Customer ID shall be accessible through its Website.
- vi. In case of Accounts held jointly with such other joint-account holders, we agree and confirm that the GIFT City IBU will offer Net Banking Services as restricted by the terms and conditions governing the operation of such joint accounts.
- vii. Other than in case of an occurrence or continuance of a Technical Error or Force Majeure Event, we acknowledge that the GIFT City IBU shall take reasonable care to ensure security and prevention of unauthorized access to the Account using technology reasonably available to the GIFT City IBU.
- viii. We agree and confirm that there shall be no obligation on the GIFT City IBU to provide the Net Banking Services in any way that is compatible with all versions of the applicable software and hardware.
- ix. We agree that we shall be solely responsible for upgrading the software, hardware, and the operating system at our cost from time to time so as to be compatible with the technical configuration as specified by the GIFT City IBU, to avail the Net Banking Services.
- x. We agree and confirm that the GIFT City IBU shall be at liberty to change, vary, or upgrade its software, hardware, operating systems, etc., from time to time and shall be under no obligation to support the software, hardware, operating systems used by me. We undertake to use compatible technical configuration to access the Net Banking Services.
- xi. We agree and understand that payments through electronic transfer of funds are subject to applicable provisions of the Income Tax Act, 1961.
- xii. We agree and understand that the GIFT City IBU is a mere facilitator for the Net Banking Services and that the GIFT City IBU does not warrant or claim any responsibility for the Net Banking Services nor does the GIFT City IBU and/or the Bank endorse any such Net Banking Service and/or its standing or reputation whatsoever and GIFT City IBU and/or the Bank shall not be liable for any deficient or bad services in any manner whatsoever and for any loss, whatsoever that Customer may suffer. The risk in this regard is entirely on the Customer.
- xiii. We agree and understand that the GIFT City IBU may offer the Net Banking Services directly or through any other partner agency.
- xiv. ACCESS TO NET BANKING SERVICES
 - a. We understand that we shall be required to register for availing Net Banking Services by verifying the Personal Information maintained with the GIFT City IBU and as per the process specified by the GIFT City IBU.

- b. We confirm that we understand that, as a safety measure, the GIFT City IBU may ask us to change the Password on a compulsory basis.
- c. We understand that, in addition to the Customer ID and Password, the GIFT City IBU may, at its discretion, require us to adopt such other means of authentication including but not limited to digital certification and/or smart cards and/or two-factor authentication such as public or private keys/risk engine/challenge questions, as may be decided by the GIFT City IBU from time-to-time.
- d. We agree that we shall not attempt or permit others to attempt accessing the Account information stored in the computers of the GIFT City IBU through any means other than Net Banking.
- e. We hereby confirm that we are aware that the transactions through the use of Net Banking Services can be affected only by providing both the User Name and Password, in addition to compliance with additional security requirements as may be applicable, as indicated in Clause 3(xiv)(e) herein.

xv. **PASSWORD**

- a. We understand and agree that we must:
 - i) keep the Password confidential and not reveal, disclose or share it to / with any third party;
 - ii) choose a Password which shall be at least be 8 (eight) characters long or any other number as may be specified by the GIFT City IBU from time to time and shall consist of a mix of alphabets, numbers and special characters which must not relate to any readily accessible personal data such as our name, address, telephone number, driver license etc. or such other combination of letters and numbers that is reasonably probable to be used as a Password by us;
 - iii) avoid recording of Passwords in written or electronic form;
 - iv) prevent any unauthorized person from accessing our computer or leave the computer unattended while availing any Net Banking Service;
- b. We understand and agree that in case we forget the Password, we can request the GIFT City IBU for changing the Password. We hereby agree and confirm that such furnishing of a new Password shall not in any way be construed / deemed as the commencement of a new contract between the GIFT City IBU and us.
- c. We understand and agree that we shall be liable to the GIFT City IBU and the Bank for any kind of unauthorized, fraudulent or unlawful use of any of the above mentioned Passwords or any fraudulent or erroneous instruction given by us, our Authorized Signatory(ies) or otherwise and any financial charges thus incurred shall be payable by us only and that we shall not hold the GIFT City IBU and/ or the Bank liable or responsible for the same in any manner or under any circumstances whatsoever.

4. CHARGES

We agree that we shall be liable to pay all charges, fees, interest, costs wherever applicable, which the GIFT City IBU may levy with respect to our Account with respect to the services offered as part of Net Banking Services.

We hereby authorize the GIFT City IBU to recover all charges, if any, related to Net Banking Services as determined by the GIFT City IBU from time to time by debiting our Account.

We confirm we have read the contents of the schedule specifying the charges that would be applicable for the respective Net Banking Services, as displayed in the website of the GIFT City IBU accessible at [www.hdfcbankGIFTcity.com] ("Charges Schedule") and agree to be bound by the same, as may be amended from time to time.

5. TRANSACTION PROCESSING

- i. We understand that all instructions given via Net Banking for instantaneous transactions shall be given effect to instantaneously unless such effecting is interrupted by reason of technological disruptions and/or Technical Errors and/or related maintenance activity, in which case the GIFT City IBU shall endeavour on a best effort basis to give effect to the instructions on the next working day.
- ii. We agree and confirm that all requests for instantaneous transactions received by the GIFT City IBU after 8 pm Indian Standard Time, or such other time notified by the GIFT City IBU shall be carried out at the value of the next working day on a "first in first out" basis subject to availability of funds in the account authorized for debit.
- iii. We agree that the instructions for effecting any transactions which are received by the GIFT City IBU on weekends/holidays/public holidays, and on such other days on which the GIFT City IBU shall not be open for business, shall be effected on the next succeeding working day in accordance with the rates and such other terms as applicable, prevailing on that day.
- iv. We hereby agree and confirm that we shall not hold the GIFT City IBU responsible or liable in any manner or under any circumstances whatsoever for the failure or delay to process or give effect to any transactions by reason of non-receipt of instructions transmitted electronically, by means of e-mails and/or SMS or such other mode of electronic transmission, to carry out such transactions and we hereby agree and confirm that we shall not hold the GIFT City IBU responsible or liable for any loss arising from any such failure or delay. We hereby agree that, in the event of any dispute on the receipt of communication of such electronic instruction by the GIFT City IBU, the records of the GIFT City IBU shall be final, conclusive and binding on us. We hereby unconditionally and irrevocably waive any right of action against the GIFT City IBU and/or any of the other offices or branches of the GIFT City IBU in relation to such failure to effect the transactions, as provided for in this Clause 5.(iv)
- v. We agree that all cross-currency conversions shall be done by the GIFT City IBU at the exchange rate prevailing as on the date of processing of the instruction for remittance of funds.
- vi. We hereby acknowledge that the GIFT City IBU shall have the right to decline our instructions for remittance of funds or any other instruction made via Net Banking or otherwise, due to suspected fraud and/or non-compliance with the GIFT City IBU's Anti Money Laundering and/or Know Your Customer policy or due to such other reasons as the GIFT City IBU may, in its wisdom, consider tenable to decline such instructions.
- vii. We agree that GIFT City IBU shall endeavour to process the transfer request initiated on Net Banking in 2 (two) business days if such request is received on or before 2 pm Indian Standard Time, or such other time notified by the GIFT City IBU.

6. RISKS

- i. We hereby acknowledge and understand that we are availing the Net Banking Services at our own risk.
- ii. Misuse of Authentication Details
 - a. We hereby acknowledge that if any third party obtains access to our Authentication Details, such third person shall be able to provide instructions to the GIFT City IBU in relation to our Account/s via Net Banking.
 - b. We further acknowledge that irrespective of our compliance with these Terms and Conditions as contained herein, our Authentication Details are

susceptible to decryption by third-parties.

- c. We hereby agree and confirm that the GIFT City IBU shall not be liable or responsible in any manner or under any circumstances whatsoever for any loss caused as a result of such unauthorised third-party access or misuse as provided for herein.
- iii. Internet frauds
 - a. We agree and acknowledge that the Internet per se is susceptible to fraud, misuse, hacking, and such other actions that could affect instructions made to the GIFT City IBU via Net Banking Services.
 - b. We acknowledge that whilst the GIFT City IBU shall aim to have security measures in place to minimize the risks associated with Net Banking, there shall not be any guarantee of prevention of such Internet frauds, hacking, and other actions that could prejudicially affect the instructions for remittance of funds and / or other instructions to the GIFT City IBU, including but not limited to delay or failure in processing the instructions.
 - c. We shall separately evaluate all risks and liabilities arising out of the same, and the GIFT City IBU shall not be responsible or liable for the same in any manner or under any circumstances whatsoever.
 - d. We understand that carrying out a transaction via Net Banking at a cyber cafe and/or shared computer terminal is risky, and we shall, as far as practicable, not use the services of a cybercafe and / or shared computer terminal to give effect to any Net Banking transactions.
- iv. Mistakes and errors
 - a. We acknowledge that the filling in of applicable data for the transfer of funds would require proper, accurate, and complete details, including but not limited to the correct account number, swift code details, payee details, etc., of the payee to whom the funds are to be transferred.
 - b. We acknowledge and agree that, in the event of incorrect details provided in this regard, the funds may get transferred to incorrect accounts. We agree to take reasonable care to ensure that there are no mistakes and errors and that the information given by us to the GIFT City IBU in this regard is error-free, accurate, proper, and complete at all points of time.
 - c. We hereby agree that the GIFT City IBU shall not be liable for any loss arising from furnishing incorrect details. We undertake to indemnify the GIFT City IBU for any loss due to an error on our part.
 - d. We agree that, in the event of our Account receiving an incorrect credit by reason of a mistake committed by some other person, the GIFT City IBU shall be entitled to reverse the incorrect credit at any time whatsoever without our consent. We undertake to accede to the GIFT City IBU's instructions for the purpose of reversing such transactions.
- v. Technology risks: We acknowledge that the technology for enabling the transfer of funds and other services offered as part of the Net Banking service may be affected by virus or other malicious, destructive or corrupting code or programme or any Technical Error. We further acknowledge that the Website of the GIFT City IBU may require maintenance and during such time it may not be possible to process the request made in relation to Net Banking, which may, lead to delays in processing of instructions and / or failure in processing of instructions. We understand that the GIFT City IBU disclaims any and all liability, whether direct or indirect, arising out of loss of profit or otherwise arising out of any failure or inability by the GIFT City IBU to honour our instruction for whatsoever reason.

7. LIMITS

- i. We are aware that the GIFT City IBU may, from time to time, impose maximum and minimum limits, including but not limited to daily limits on the transfer of funds, the amount of funds that may be transferred, etc. We hereby acknowledge that the same is to reduce the risks that may be incurred in relation to Net Banking.
- ii. We hereby undertake that we shall be bound by and strictly comply with the limits imposed by the GIFT City IBU, including but not limited to restrictions on the number and/or kind of transactions, amounts per transaction and/or the aggregate amount of transactions, time periods for transactions, etc. ("Limits").
- iii. We agree that the Net Banking facility allows the transfer of funds/remittances to accounts maintained in our name (within or outside the bank) only and that third-party transfers are not facilitated by Net Banking.
- iv. We agree that Net Banking allows fund transfers to accounts maintained by us with other banks only after adding such account as a "payee" in accordance with the mechanism provided for on the Website. We further agree that such transfers shall be subject to per-day limits prescribed for each payee and the respective Customer ID.
- v. We hereby agree to accept the limits as provided in Annexure 2 for fund transfer. We acknowledge that the limits may be amended by the GIFT City IBU from time to time, and we hereby agree to be bound by the same.
- vi. We acknowledge that the GIFT City IBU shall put a message on the Website intimating the revisions in the Limits. Notwithstanding anything contained herein, we further acknowledge that the GIFT City IBU shall have the right to alter the Limits at any time without any prior notice to us.

8. LIMITATION OF LIABILITY

- i. We hereby agree that the GIFT City IBU's sole obligation and our exclusive remedy in the event of any interruption in the Net Banking Services or loss of use and/or access to the Website shall be all reasonable endeavours by and on behalf of the GIFT City IBU to restore the Net Banking Services and/or access as soon as it is reasonably possible.
- ii. We hereby acknowledge that these Terms and Conditions and/or any other documentation issued by or on behalf of the GIFT City IBU, whether read separately or in conjunction with each other, shall not be construed as providing any express or implied warranty from the GIFT City IBU with respect to the Net Banking Services provided hereunder, including, without limitations, any warranties of uninterrupted/error-free performance of the Net Banking facility, non-infringement of third-party rights, and/or satisfactory quality of the Net Banking facility.
- iii. We hereby agree and confirm that the GIFT City IBU shall not be liable for any damages, losses (direct, indirect, consequential, remote or special) whatsoever, arising from the disruption or non-availability of the Net Banking facility occasioned by reason of technical fault/error (including Technical Error) or any failure in the telecommunication network or any error in any software or hardware systems or a Force Majeure Event or any circumstances beyond the control of the GIFT City IBU.

9. PROPRIETARY RIGHTS

- i. We acknowledge that the software and hardware underlying the Net Banking Service, as well as other software, the access to which is provided by the GIFT City IBU, which are required for accessing Net Banking are the legal property of the respective vendors and/or the GIFT City IBU.
- ii. We agree and confirm that the permission given by the GIFT City IBU to access Net Banking shall not convey in any manner whatsoever any proprietary or ownership rights to any of the software/hardware which facilitates Net Banking or are required to access Net Banking.
- iii. We agree that we shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software/hardware underlying the Net Banking Service or create any derivative product based on such software/hardware.

10. TERMS AND CONDITIONS APPLICABLE TO ALERT FACILITY

- i. The Alerts would be generated by the GIFT City IBU and shall be sent to us on the mobile number provided by us, and the delivery of the Alert would be entirely based on the service availability of the service provider and connectivity with other cellular circles of the CSPs or in circles forming part of the roaming GSM network agreement between such CSPs.
- ii. We agree and understand that the Alerts being dependent on various factors including but not limited to connectivity, whether we are within the cellular circles of the CSP, the GIFT City IBU cannot assure final and timely delivery of the Alerts. A mobile phone/email Trigger may not be received by us or sent by the GIFT City IBU if the account operations have been suspended for any reasons whatsoever.
- iii. We assume full responsibility for the security and confidentiality of our mobile phone number and mobile phone identification number to be used in initially gaining access to our Account(s) through the use of our mobile phone.
- iv. We acknowledge that the Alerts will be implemented in a phased manner, and the GIFT City IBU may, at a later stage, as and when feasible, add more Triggers or Alerts. We agree that the GIFT City IBU may, at its discretion, from time to time change the features of any Trigger or Alert. We shall be solely responsible for keeping ourselves updated on the available Triggers or Alerts, which shall, on a best-effort basis, be notified by the GIFT City IBU through its Website or through any legally recognized medium of communication. We may, from time to time, alter or add to the Triggers selected by us by prior written intimation to the GIFT City IBU by an acceptable mode of communication.
- v. The GIFT City IBU is not bound to acknowledge the receipt of any request/forms given by us for setting Triggers, nor shall the GIFT City IBU be held responsible to verify the requests/forms or Triggers. The GIFT City IBU shall endeavour to provide Triggers and Alerts on a best effort basis and wherever operationally possible for the GIFT City IBU.
- vi. We acknowledge that to receive Alerts, our mobile phone must be in an "on" mode. If our mobile phone is kept "off" for a specified period from the time of dispatch of an Alert message by the GIFT City IBU, that particular message may not be received by us.
- vii. The GIFT City IBU shall endeavour to provide the Facility on a best effort basis, and we hereby agree that we shall not hold the GIFT City IBU responsible/liable for non-availability of the Facility or non-performance by any CSPs or other service providers or any loss or damage caused to us as a result of the use of the Facility (including relying on the Alerts for our investment or business or any other purposes) for causes that are not attributable to/and are beyond the control of the GIFT City IBU. The GIFT City IBU shall not be held liable or responsible to us in any manner in connection with the use of the Facility.
- viii. We accept that each Alert may contain certain Account information relating to us. We authorize the GIFT City IBU to send Account-related information, though not specifically requested, if the GIFT City IBU deems that the same is relevant.
- ix. The GIFT City IBU shall not be made party or otherwise be concerned with any dispute that may arise between us and the CSP. The GIFT City IBU makes no representation or gives no warranty with respect to the quality of the service provided by the CSP or guarantee for timely delivery or accuracy of the contents of each Alert.
- x. We accept that all information/Alerts/Triggers will be transmitted to and/or stored at various locations and be accessed by personnel of the GIFT City IBU (and its affiliates/agents). The GIFT City IBU is authorized to provide any information or details relating to us or our Account to the CSPs or any service providers so far as is necessary to give effect to any instructions/Triggers.

11. INDEMNITY

We agree that we shall indemnify and hold the GIFT City IBU and the Bank and each of the agents, consultants, contractors or content providers of the GIFT City IBU and the Bank harmless against all actions, claims, liabilities, demands, proceedings, losses, damages, costs, charges and expenses including reasonable attorneys' fees and court/adjudicating body costs whatsoever which the GIFT City IBU may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of breach of the Customer's representations and warranties, improper use of the Account(s) by the Customer or any person with/without the consent of the Customer, providing any of the services or due to any negligence/mistake/misconduct/fraud on our part or breach or non-compliance by us of any of these Terms and Conditions or any other terms and conditions relating to the services availed from the GIFT City IBU or by reason of the GIFT City IBU in good faith taking or refusing to take or omitting to take on any instruction given by the Customer due to acts or omissions of the Customer, including but not limiting to: (a) Failure to intimate/inform the GIFT City IBU when we suspect or know that our Passwords are known to third parties or when third parties use our Passwords for carrying out unauthorized, unlawful or illegal financial transactions; (b) Failure to keep confidential and secure the Passwords from third parties; (c) Failure to inform the GIFT City IBU regarding any changes in our Personal Information or Account information; (d) unauthorized, unlawful or illegal access to the computer system/network and/or data of the GIFT City IBU/Bank by using a Customer's Passwords; (e) Failure to comply with the law; (f) Failure to comply with the usage guidelines issued by the GIFT City IBU/Bank in respect of Accounts or service(s) as may be applicable at the relevant time; and (g) Failure to comply with these Terms and any agreement between the GIFT City IBU and the Customer.

12. MISCELLANEOUS TERMS AND CONDITIONS FOR NET BANKING

We hereby agree to abide by the following Terms and Conditions in addition to the Terms and Conditions as applicable to Net Banking:

- i. We shall be at liberty to utilize the Payment Instruction services through Net Banking for the transfer of funds for such purposes as we shall deem fit.
- ii. We have the full right and/or authority to access and avail of the services obtained, and we shall observe and comply with the Applicable Law.
- iii. We shall provide the GIFT City IBU with such information and/or assistance as is required by the GIFT City IBU for the performance of the Net Banking Services and/or any other obligations of the GIFT City IBU herein.
- iv. We shall not, at any time, provide to any person any of our details held by us with the GIFT City IBU, including but not limited to Customer ID, Authentication Details, account number, etc., which may be assigned to us by the GIFT City IBU from time to time.
- v. We agree that the GIFT City IBU shall be entitled to presume that all instructions received by the GIFT City IBU under our Customer ID and corresponding to our Authentication Details are in order/genuine and have been actually given by us, and we shall be bound by the same conclusively, unless the GIFT City IBU is expressly notified to not rely on instructions given in lieu of our Authentication Details.

13. TAX DEDUCTION AT SOURCE ("TDS")

We agree and understand that if required under Applicable Law, tax will be deducted at source, on the interest income as prescribed under the Income Tax Act, 1961 and as amended from time to time and other applicable notifications/circulars/notices and/or guidelines as issued by the Central Board of Direct Taxes and/or other regulatory bodies.

14. TERMINATION

- i. We agree that the Net Banking Services may be terminated by the GIFT City IBU upon receipt of a notice in writing requesting such termination. Upon receipt of the notice, the GIFT City IBU shall endeavour to terminate the Net Banking services within 15 (fifteen) days of receipt of such notice. We agree that we shall remain responsible for any transactions made on our Account(s) upon availing the Net Banking Services prior to the time of such cancellation of the Net

Banking Service, except upon intimation.

- ii. Notwithstanding anything contained in Clause 14(i), the GIFT City IBU shall terminate the Net Banking services, upon request for termination of the Net Banking Services on account of potential or actual unauthorized use and/or breach of Authentication Details, without any further notice requirement.
- iii. We hereby agree that the closure of all our Account/s maintained with the GIFT City IBU shall automatically terminate the Net Banking Services.
- iv. We agree that the GIFT City IBU may suspend or terminate Net Banking services either wholly or partially at any time, by giving to us at least 30 (thirty) days' notice, without any further requirement to furnish any reasons for such termination.
- v. Notwithstanding anything contained herein, we hereby agree that the GIFT City IBU shall have the right to freeze our Account(s) and/or suspend Net Banking services without prior notice upon any of the following occurrences:
 - a. Breach of these Terms & Conditions;
 - b. At any time after the GIFT City IBU receives an order from any enforcement authority to freeze the Account(s);
 - c. Should any mail addressed to our mailing address provided to the GIFT City IBU be returned as 'undelivered' and telephone contact not be established by the GIFT City IBU;
 - d. Should charges accrue on the Account/s due to non-availability of funds to recover the same;
 - e. Should we not submit any KYC documents as and when demanded by the GIFT City IBU.

15. NOTICES

- i. We agree that the GIFT City IBU shall send communications/letters, etc. through courier/messenger/mail or through any other mode at its discretion, and the GIFT City IBU shall not be liable for any delay arising therefrom.
- ii. All correspondence/delivery by the GIFT City IBU shall only be made to the address and/or e-mail address as provided to the GIFT City IBU by us at the time of opening the Account with the GIFT City IBU or such other modified address as communicated by us to the GIFT City IBU, in accordance with the procedure specified by the GIFT City IBU to make a change in the address.
- iii. The GIFT City IBU and we may give notices under these Terms and Conditions through any or all of the following methods:
 - a. Electronically to the mailbox of the other party. Such notices will be regarded as being in writing;
 - b. In writing;
 - c. By delivering by hand or by post to the last address given by me, and if posted, shall be deemed to have been served on us on the date of posting. In the case of the GIFT City IBU, the post shall be made to the registered address-[HDFC Bank LTD – IFSC Banking Unit (IBU) 4th Floor, Brigade International Financial Centre, Block- 14, Zone-1, GIFT SEZ, GIFT City, Gandhinagar – 382355] or such other address that may be communicated by the GIFT City IBU from time to time either directly to us or by posting it on the website of the GIFT City IBU. Provided that the GIFT City IBU shall not be responsible for any unauthorized interception of e-mail or any other communication through whatever mode to or from the GIFT City IBU.
- iv. We agree that the GIFT City IBU may also publish notices of general nature, which are applicable to all customers of Net Banking on its website. we acknowledge that such notices will have the same effect as a notice served individually to us.

16. GOVERNING LAW AND JURISDICTION

- i. We agree, confirm, and declare that all matters or disputes related to or arising out of the Account or Net Banking or any facilities connected with the Account (each, a "Dispute") shall be governed by the laws of India.
- ii. Subject to Clause 16(iii) below, all Disputes shall be subject to the exclusive jurisdiction of the courts at Gandhinagar, Gujarat.
- iii. In the event that any Governmental Authority has been specifically designated under Applicable Law to exercise jurisdiction at GIFT City, Gandhinagar, the said Governmental Authority shall exercise the jurisdiction to try, adjudicate, and pronounce its decision on any Dispute.

17. REDRESSAL OF GRIEVANCES

- i. We are aware that the GIFT City IBU has instilled a 'system on redressing customer grievances,' aimed towards an amicable settlement of any Dispute.
- ii. We acknowledge that the personnel designated by the GIFT City IBU as the 'Grievance Monitoring Officer' could be reached at [complaint.ibuGIFTcity@hdfcbank.com].
- iii. At the first instance, we shall be entitled to submit the details of our complaint/ grievance to the 'Grievance Monitoring Officer,' who shall respond to such complaint/ grievance within 21 (twenty one) calendar days, provided that, the 'Grievance Monitoring Officer' shall be entitled to seek more information from us prior to responding to our complaint/ grievance.
- iv. Upon acknowledgment of our satisfaction with the response, the 'Grievance Monitoring Officer' or any other personnel designated by the GIFT City IBU shall be entitled to close our complaint/ grievance, and such complaint/ grievance shall have deemed to be resolved.

18. UNDERTAKING AND DECLARATION

- i. We agree that we can read / write English. We are aware that information, documents and terms and conditions for all types of accounts / investments made via GIFT City IBU would be in English and we can understand the same.
- ii. We agree that the GIFT City IBU shall not be responsible or liable for consequences arising from the Account(s) being frozen. We agree and accept such orders for freeze without any further recourse against the GIFT City IBU or its directors, officers and staff.
- iii. We agree that the GIFT City IBU has the right to accept or refuse at any time and without providing any reasons, an application submitted by us to avail of any products or services offered by the GIFT City IBU. Further, we agree that the GIFT City IBU may exercise its discretion and accordingly offer products and services to select clients considering their financial wellbeing, risk tolerance, applicable governing laws and regulations. We agree to hold the GIFT City IBU harmless for not offering any of the products or services to us.
- iv. We agree that all credit balances in the name of or held in our Account with the GIFT City IBU shall be repayable and collectible only at the GIFT City, IBU. We agree that neither the head office of the GIFT City IBU nor any other office, branch or affiliate of the Bank shall in any event assume liability for repayment of monies or deposits placed with the GIFT City IBU and we shall have no claim or action outside GIFT Multi Services SEZ, Gandhinagar against such persons. I We shall have no right of recourse or setoff against the assets of the Bank or any of its branches outside of the GIFT Multi Services SEZ and all such claims, actions and rights of recourse or setoff shall be waived.
- v. We hereby waive any right of action against any of the other offices or branches of the Bank. The other offices of the Bank shall not in any manner be liable for any delays, losses, damages, claims or expenses of whatsoever nature arising in connection with any of our relationship with the GIFT City IBU. We further waive any claims or actions that we may have in any jurisdiction outside the GIFT Multi Services SEZ, Gandhinagar.

19. TERMS & CONDITIONS FOR REMITTANCES TO INDIA

The following terms and conditions shall be applicable to remittances initiated to India through the GIFT City IBU Net Banking Services. For the purposes of these terms and conditions, the words "Customer", "we", "us" and "our" refer to the person(s) who open the Accounts at the and shall include both singular and plural. These terms and conditions shall bind each one individually or any one or more or all of them collectively and all agreements, obligations and liabilities of the customers are joint and several. For the purposes of these terms and conditions, the terms "Bank" and the "GIFT City IBU" will mean the same as defined in the above Terms and Conditions. For the purposes of these terms and conditions, the word "Account(s)" shall refer to the definition of the same in the above Terms and Conditions.

- i. (Subject to the provisions of Applicable Law (including without limitation Paragraph (xviii) of Module 1 of COB Directions) we agree that the funds being transferred/remitted by us are not the proceeds from loan(s) against a deposit(s) in India & we are aware that we are not allowed to remit the proceeds of such loans to India directly or indirectly. We are also aware that without being obligated to do so, the Bank/ the GIFT City IBU shall be entitled to monitor the use/end use of each of the loan / overdraft facilities including through any auditor(s) or consultant(s) and including through examining books of the Customer, with necessary certification from them, as appointed by the Bank/the GIFT City IBU at its sole discretion and at the cost of the Customer.
- ii. We agree that the Bank/the GIFT City IBU shall not be liable or responsible for any non-compliance by us with Foreign Exchange Management Act, 2000, Paragraph (xviii) of Module 1 of the COB Directions or other law in force in India relating to foreign exchange and all rules, regulations and requirements thereunder We authorize the Bank/the GIFT City IBU to take any action as it may deem fit including in respect of the security and/or facility in case of any violation in this regard.
- iii. We hereby confirm that we have read & understood the provisions of Foreign Exchange Management Act, 1999.

"WE CONFIRM THAT WE HAVE READ AND UNDERSTOOD & AGREE AND ACCEPT THE ABOVE TERMS READ TOGETHER WITH THE ANNEXURES AND WISH TO PROCEED TO THE WEBSITE"

Annexure 1

We hereby grant the GIFT City IBU and its authorised third-party processors, our free consent on our behalf and on behalf of the Identified Persons to process the personal data, of each such Identified Person and to process our personal information, for certain specified purposes outlined below. We understand, acknowledge and confirm the following in this regard:

- The GIFT City IBU and its authorised third-party processors may be assessing our application and making decisions as to whether the GIFT City IBU is able to provide us with the products/services we have requested.
- It is necessary for the GIFT City IBU's legitimate interests to process our personal information and the personal data of each Identified Person for the purposes of assessing our application form.
- Our personal information and the personal data of the Identified Persons is stored on secure systems within the GIFT City premises and with providers of secure information storage facilities in India.
- The data (being our personal information and the personal data of each Identified Person) will be retained for a period as provided by the regulatory / legal requirements the GIFT City IBU is subject to and the withdrawal of this consent by us will not prevent the GIFT City IBU and/or authorised third-party processors from continuing to process the personal data of each Identified Person and our personal information for the specified purposes or in accordance with Applicable Laws.
- The GIFT City IBU may share our personal information and the personal data of the Identified Persons with credit rating agencies, regulatory agencies, law enforcement agencies and fraud prevention agencies for use in verifying our identity, credit decisions, regulatory requirement, legal investigation, fraud and money laundering prevention.
- The GIFT City IBU will update us on required changes regarding servicing our Account. GIFT City IBU shall communicate to us about the banking transactions through e-mail provided by us.
- The GIFT City IBU will process our information and the personal data of each Identified Person for market research including statistical analysis of user behavior which the GIFT City IBU may disclose to third parties in aggregated form.
- Where we have provided consent for the purposes of processing our personal information and the personal data of Identified Persons we have the right to withdraw the consent (on our behalf and on behalf of the Identified Persons) at any time and that such withdrawal will not affect the personal data and information processing carried out and we acknowledge the fact that this consent has been requested and this does not by itself limit or prejudice any grounds or basis which the GIFT City IBU or any of its authorised third-party processors may have for processing the personal information of ours or personal data of any Identified Person without consent, and this consent is not in derogation of any such other ground or basis and is in addition to any such ground or basis. For clarity, even if this consent is withdrawn, the GIFT City IBU and/or the authorised third-party processors may continue to process our information and the personal data of the Identified Persons for performance of this Terms and Conditions in relation to or for taking any steps pursuant to the contract or for protecting the legitimate interests of the GIFT City IBU pursuant thereto, or when this consent is not the only basis or ground for processing.
- The GIFT City IBU may send newsletter(s) or information about features, products and services, events and special offers related to their products and services we may be entitled to or about products and services available from the GIFT City IBU that may be of interest to us etc.
- We prefer to communicate with the GIFT City IBU through our registered email.
- The consents given or denied under this Terms and Conditions do not limit any other consents obtained or given, both on our behalf and on behalf of any Identified Person.
- The GIFT City IBU had requested the notice of us and the request for consent to be made available to us in English and we further acknowledge that we have voluntarily chose to give our consent (on behalf of ourselves and the Identified Persons) in English.
- We can find a full description of what personal information and personal data the GIFT City IBU collects and the purpose of collecting and processing in privacy notice hosted on the GIFT City IBU's website www.hdfcbankGIFTcity.com.

For the purposes of this Annexure 1 the term "personal data" (to the extent applicable to and being used in reference of, personal data of Identified Persons) shall have the meaning assigned to such term under the (Indian) Digital Personal Data Protection Act, 2023.

For the avoidance of doubt, it is acknowledged that the (Indian) Digital Personal Data Protection Act, 2023 applies only to personal data of Identified Persons and does not apply to data or information relating exclusively to non-individuals, except where such data contains personal data of Identified Persons as defined above and any reference to "personal data" in this Annexure 1 shall be construed accordingly.

Annexure 2 Fund Transfer Limits

Type of Fund Transfer	Per Day Limit**	
Account maintained with the GIFT City IBU under the name of the Customer with the same Customer ID	25000 USD *Equivalent	
Account maintained by the Customer with third-party bank (Upon adding as a payee)	First 24 hours after adding as payee	After 24 hours of adding as a payee
	5000 USD *Equivalent	20000 USD *Equivalent

Type of Fund Transfer	Cumulative Limit
Account maintained with the GIFT City IBU under the name of the Customer with the same Customer ID	25000 USD *Equivalent
Account maintained by the Customer with third-party bank (Upon adding as a payee)	20000 USD *Equivalent

*Equivalent hereby refers to the amount post converting to USD at prevailing exchange rates for transfers initiated in currencies other than USD;

** The limits captured above shall be subject to the limits prescribed under the applicable law including limits specified from time-to-time by the IFSCA and/or any other authorized governmental authority from time-to-time.

Annexure 3 Mandatory disclosure in respect of payment services

HDFC GIFT CITY IBU IS AUTHORISED BY THE INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY TO PROVIDE PAYMENT SERVICES. PLEASE NOTE THAT THIS DOES NOT MEAN YOU WILL BE ABLE TO RECOVER ALL THE FUNDS THAT YOU PAID TO THE HDFC GIFT CITY IBU IF THE HDFC GIFT CITY IBU'S BUSINESS FAILS.

The GIFT City IBU shall ensure that the above statement is:

- a. published at least once in publicly available material issued by the GIFT City IBU;***
- b. provided to a potential Customer prior to the potential Customer using the payment services provided by the GIFT City IBU;***
- c. provided at least once in writing to any Customer where such a Customer was not provided the statement in the manner set out in (b);***
- d. not obstructed or obscured, or embedded within other unrelated writing; and***
- e. be of a reasonable size and typeface.***

Where the GIFT City IBU makes a representation in respect of the scope of its regulation by the IFSCA in any publicly available material, the GIFT City IBU shall at all times ensure that the representation is accurate and not false or misleading.

The GIFT City IBU shall ensure that materials provided to Customers or potential Customers, are clear, complete, accurate, understandable and not misleading, regardless of the delivery channel.

Any advertisement or promotional material developed by the GIFT City IBU, regardless of its delivery channel, shall include: _

- a. The identity and contact information of the GIFT City IBU;***
- b. A statement to the effect that the GIFT CITY IBU is authorised by the IFSCA;***
- c. A summary of the main terms and conditions associated with the payment service;***
- d. The qualifying criteria for participating in the promotion, and the duration of the promotion; and _***
- e. The contact information of the GIFT City IBU's dispute resolution mechanism.***

The GIFT City IBU shall provide a summary of details of a transaction prior to the Customer approving the transaction. The summary of details shall at a minimum include: _

- a. Information that identifies the beneficiary of the transaction such as name and telephone number; _***
- b. The transaction amount; _***
- c. The fees and charges as a result of the transaction; _***
- d. A caution statement indicating time limits relevant for execution of the transaction and the point of time from which the time limits count, including the instance of finality and irrevocability of the transaction; and***
- e. Where applicable, the average interbank exchange rate published.***

The GIFT City IBU shall issue, free of charge, a confirmation to a payment service user for every transaction undertaken by the payment service user. The confirmation shall at a minimum, contain the following: _

- a. Name of beneficiary (if applicable); _***
- b. Transaction amount; _***
- c. Date transaction was completed;***
- d. The beneficiary's account or wallet number (if applicable);***
- e. The originating source of transaction (if applicable); and***
- f. The contact information of the GIFT City IBU's dispute resolution mechanism.***

☐ We have read and understood the terms and conditions relating to corporate net banking facility. We accept and agree to be bound by the said terms and conditions and any changes made to it from time to time.

Signature(s) of authorised signatory / ies along with the company stamp