



Saraswat Co-operative Bank Ltd.

(Scheduled Bank)

RETAIL INTERNET & MOBILE BANKING TERMS & CONDITIONS

IMPORTANT:

Please note carefully the User's duties laid down in the Terms set out herein below. If the User commits a breach of the duties the User may be liable for the transactions even if the User did not authorise them. Please note that by accepting the Terms you are requesting us to add all the User's Account, including joint accounts, to the Internet/ Mobile Banking.

1. Definitions: In this document the following words and phrases shall have the meanings as set below unless the context indicates otherwise:

Account(s): "Account(s)" refers to the user's bank account including joint accounts, card account, Vastu Siddhi account, car loan account, consumer durable loan account, depository account and/or any other type of account (each account hereafter referred to as an "Account" and collectively as "Accounts"), so maintained with Saraswat Bank or its Affiliate which are eligible Account(s) for purposes of Internet/ Mobile Banking. One of these Accounts shall be designated as the Main Account and all other Accounts, if any, of the user shall be referred to as other Account(s).

Affiliate: "Affiliate" of Saraswat Bank shall mean and include (a) any company which is a subsidiary of Saraswat Bank. or (b) a person under the control of or under common control with The Saraswat Co-operative Bank,

Saraswat Bank: "Saraswat Bank" refers to The Saraswat Co-operative Bank Limited, registered under the Bombay Co-operative Societies Act, 1925 and deemed to be registered under the Maharashtra Co-operative Societies Act, 1960 and Multi State Co-operative Societies Act, 2002 and [licensed] as a bank under the Banking Regulation Act, 1949 and having its registered office at Madhukosh, S. V. Sovani Path, Girgaum, Mumbai: - 400 004 and corporate office at Mittal Court, 'A' Wing, First Floor, Vidhan Bhavan Marg, Nariman Point, Mumbai:- 400 021.

Internet/ Mobile Banking: "Internet/ Mobile Banking" refers to the Internet and Mobile banking services offered or provided by Saraswat Bank to the User, and which are described in the Terms by which the User may access information

and give Saraswat Bank instructions in respect of certain of User's Account(s) with the Saraswat Bank. Such Internet/ Mobile Banking may be provided by Saraswat Bank directly or through its associates or contracted service providers or Affiliate.

User "User" refers to a customer of Saraswat Bank and/or of the Affiliate of Saraswat Bank, authorised to use Internet/ Mobile Banking or a person requesting the Internet/ Mobile Banking. In case of the User being a minor, the guardian of such minor shall be permitted to use Internet/ Mobile Banking.

Personal Information: "Personal Information" refers to the information provided by the User to Saraswat Bank.

Terms or E-Terms - "Terms" or "E-Terms" refer to these terms and conditions and any supplementary terms and conditions which we will notify you of under Clause [21.1] below, as amended from time to time.

Website "Website" refers to the website owned, established and maintained by Saraswat Bank located at the URL www.saraswatbank.com. In this document all references to the User refers to both masculine and feminine gender.

2. Applicability of Terms

a. These Terms form the contract between the user and Saraswat Bank for availing Internet/ Mobile Banking. The user shall apply to Saraswat Bank in the prescribed form for use of Internet/ Mobile Banking. Saraswat Bank shall be entitled at its sole discretion to accept or reject such applications as may be submitted by the users. In addition to what is provided hereinbefore the User agrees that any use by the User of the Internet/ Mobile Banking shall constitute the User's acceptance of the Terms. The User applying for Internet/ Mobile Banking will also be deemed as acceptance of the Terms and acknowledged thereof. Notwithstanding anything contained herein, all terms and conditions stipulated by the Affiliates pertaining to the Accounts shall continue to be applicable to the users provided in the event of a conflict in the terms stipulated by the Affiliates and the terms herein, the terms herein shall have overriding effect. These terms will be in addition to and not in derogation of the terms and conditions relating to any account of the user. The Saraswat Bank recommends to the User that he should store or print off a copy of the Terms for his records.

3. Internet/ Mobile Banking.

For the purpose of availing Internet/ Mobile Banking, the User would need to have legal and valid access to the Internet/ Mobile.

- a. The information provided to the User through the Internet/ Mobile Banking is not updated continuously but at regular intervals. Consequently, any information supplied to the user through Internet/ Mobile Banking will pertain to the date and time when it was last updated and not as the date and time when it is supplied or the date on which the Internet/ Mobile is viewed by the User. Saraswat Bank shall not be liable for any loss that the User may suffer by relying on or acting on such information.
- b. Saraswat Bank may keep its records of the transactions in any form it wishes. The Saraswat Bank's records, unless shown to be wrong, shall be evidence of User's dealings with the Saraswat Bank in connection with the Internet/ Mobile Banking. User agrees not to object to the admission of Saraswat Bank's records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. Where the User agrees to give the Saraswat Bank an instruction or request a transaction through the Internet/ Mobile Banking the Terms will apply in addition to the existing terms in respect of your dealings with Saraswat Bank either in respect of particular accounts or products or generally. In the event of inconsistency the Terms will apply.
- c. Any request for any service, which is offered as a part of Internet/ Mobile Banking, shall be binding on the User as and when Saraswat Bank receives such a request. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation on part of the User, Saraswat Bank shall not be required to act on the request until it receives such documentation from the User.
- d. The User shall ensure that Internet/ Mobile Banking or any related service is not used for any purpose which is illegal, improper or which is not authorised under these Terms.
- e. The User shall be aware that Saraswat Bank uses very high level of encryption. The use of such encryption may be illegal in certain parts of the world. It is the Users responsibility to ensure that, if outside India the User's ability to use the Internet/ Mobile Banking is permitted by the local laws and

Saraswat Bank shall not be liable for any loss or damage suffered by the User as a result of not being able to use the Internet/ Mobile Banking in such parts of the world.

- f. Notwithstanding anything contained in the Terms, due to the nature of Internet/ Mobile Banking, Saraswat Bank shall not be responsible for any loss or damage to the User's data, software, computer, telecommunication or other equipment caused by using the Internet/ Mobile Banking.

4. Unauthorised Access. The User shall take all necessary precautions to prevent unauthorized and illegal use of Internet/ Mobile Banking and unauthorized access to the Accounts provided by Internet/ Mobile Banking.

- a. Saraswat Bank shall take all commercially reasonable care to, ensure the security of and to prevent unauthorised access to the Internet/ Mobile Banking using commercially reasonable technology available in India to Saraswat Bank.

5. Internet/ Mobile Banking Access.

User can create their own username during the registration process. Username set once cannot be changed. As a safety measure, the User shall change the password as frequently thereafter as possible. In addition to user-id and password Saraswat Bank may, at its discretion, advise the User to adopt such other means of authentication including but not limited to digital certification and/ or smart cards. The User shall not attempt or permit others to attempt accessing the Account information stored in the computers of Saraswat Bank or Affiliate through any means other than the Internet/ Mobile Banking.

6. Internet/Mobile Banking Password:

The User acknowledges, represents and warrants that the password which will be issued to it, provides access to the Account and that User is the sole and exclusive owner and is the only authorised user of the password and accepts sole responsibility for use, confidentiality and protection of the password, as well as for all orders and information changes (i.e., change of address) entered into Accounts using such password. The User grants express authority to Saraswat Bank for carrying out transactions and instructions authenticated by such password. The User unconditionally undertakes to have Internet/ Mobile Banking password of such number of letters/digits as may be notified by Saraswat Bank from time to time and ensure that the same is kept confidential;

and to not let any unauthorised person have access to the Internet/ Mobile while the User is accessing the Internet/ Mobile Banking. If the User forgets the Internet/ Mobile Banking password or the Internet/ Mobile Banking Password gets locked after a number of incorrect attempts, upto such number as may be intimated by Saraswat Bank from time to time, then the User may within three days from the time he/she is not able to access his/her Account for the reasons mentioned herein request for the issue of a new password through the [24-Hour Help Desk], Internet/ Mobile Banking Channel or to the Branch concerned during business hours and this shall not be construed as the commencement of a new contract. Such Password may be issued within such time as may be intimated by Saraswat Bank from time to time. The user agrees and acknowledges that Saraswat Bank shall in no way be held responsible or liable if the user incurs any loss as a result of information being disclosed by Saraswat Bank regarding his Account(s) or carrying the instruction of the User pursuant to the access of the Internet/ Mobile Banking and the User shall fully indemnify and hold harmless Saraswat Bank and the Affiliate in respect of the same. The User shall maintain the secrecy of all information of confidential nature and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake. The User shall comply with such guidelines, instructions or terms as Saraswat Bank may prescribe from time to time with respect to the User's password.

7. Mobile Banking Access:

By downloading and using the Saraswat Bank Mobile Banking application, you agree to the following terms and conditions:

- a. Eligibility & Registration User Authentication
 - i. The App is available to registered Saraswat Bank customers with active retail individual customers having savings or current accounts.
 - ii. Access to the App is permitted only through the registered mobile number linked to your bank account.
 - iii. The App uses SIM binding and device binding to ensure secure login. Any change in device or SIM requires re-registration.
- b. Login Credentials

- i. Users must set and use a secure MPIN, password, or biometric authentication (fingerprint/face recognition) to log in.
 - ii. You are responsible for maintaining the confidentiality of your login credentials. The Bank will not be liable for any unauthorized access resulting from credential sharing or negligence.
- c. Security Features
 - i. SIM Binding: The App verifies the SIM card associated with the registered mobile number to prevent unauthorized access.
 - ii. Device Binding: Access is restricted to the device used during registration. Any change in device requires re-registration.
 - iii. MPIN & Password: Users must set a secure MPIN and/or password to access the App. Sharing credentials is strictly prohibited.
 - iv. Biometric Authentication: Where supported, users may enable fingerprint or facial recognition for login and transaction authorization.
- d. OTP & Transaction Authentication
 - i. All financial transactions are authenticated using MPIN set by the User.
 - ii. As per regulatory guidelines, merchant names will be included in OTP messages for bill payments and other applicable transactions.
 - iii. Session Management
 - iv. For security reasons, sessions may automatically expire after a period of inactivity.
 - v. Multiple failed login attempts may result in temporary suspension of access.
- e. Usage Guidelines
 - i. Users are responsible for maintaining the confidentiality of their login credentials.
 - ii. The Bank will not be liable for any loss arising from unauthorized access due to negligence or sharing of credentials.
- f. Services Offered
 - i. The App provides access to a range of banking services including account balance inquiry, fund transfers, bill payments, card management, and more.
 - ii. Availability of services may vary based on account type and user eligibility.

g. Updates & Maintenance

- i. The Bank may release updates to improve functionality and security. Users are advised to keep the App updated.
- ii. Temporary service interruptions may occur during scheduled maintenance.

h. Liability & Indemnity

- i. The Bank shall not be liable for any direct or indirect damages arising from the use or inability to use the App.
- ii. Users agree to indemnify the Bank against any claims arising from misuse or breach of these terms.

i. Termination & Suspension

The Bank reserves the right to suspend or terminate access to the App in case of suspicious activity, breach of terms, or regulatory requirements.

j. Governing Law

These terms shall be governed by and construed in accordance with the laws of India. Disputes shall be subject to the jurisdiction of Mumbai courts.

8. Joint Accounts.

In case of jointly operated accounts, only the "View Only" facility is available through Internet/ Mobile Banking.

9. Mailing Address.

All correspondence / delivery by the Bank shall only be made at the address and / or e-mail address as registered with the Bank. Bank shall not be responsible or liable for not sending or delay in sending any information or Alert on such e-mail address and the Customer shall hold the Bank harmless and indemnified against any loss or consequences thereof arising there from.

a. Bank has created specific procedures/options for processing transactions over the Internet/ Mobile. If the Customer gives instructions through other mechanisms (such as mail within Internet/ Mobile Banking, normal e-mail etc.), Bank will not be liable to process these transactions. If Bank does process these transactions for any reason however, Bank will not be liable for any associated consequences.

10. Charges.

Saraswat Bank reserves the right to charge and recover from the User service charge for providing the Internet/ Mobile Banking (including but not limited to the right of charging the User for the use of funds transfer through e-Cheques). The User hereby authorises Saraswat Bank to recover the service charge by debiting one of the Accounts of the User or by sending a bill to the User who will be liable to make the payment within the specified period. Failure to do so shall result in recovery of the service charge by Saraswat Bank in a manner as Saraswat Bank may deem fit along with such interest, if any, and/or suspension of the facility of Internet/ Mobile Banking without any liability to Saraswat Bank.

11. Maintenance of Sufficient Balance.

The User shall ensure that there are sufficient funds (or prearranged credit facilities) in any Account for transactions through the Internet/ Mobile Banking, and Saraswat Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided always that Saraswat Bank shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without seeking the prior approval from or notice to the User and the User shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related to costs and charges.

a. Saraswat Bank may, at its discretion, levy penal charges for non-maintenance of the minimum balance. In addition to the minimum balance stipulation Saraswat Bank may levy service charges for use of Internet/ Mobile Banking which will be notified by Saraswat Bank to the User from time to time in the manner deemed fit to the Saraswat Bank. Any change in such service charges will also be notified to the user in the manner deemed fit to the Saraswat Bank. The User authorises Saraswat Bank to recover all charges related to Internet/ Mobile Banking as determined by Saraswat Bank from time to time by debiting one of the Accounts.

b. Saraswat Bank may withdraw the provision of Internet/ Mobile Banking, wholly or partly, if at any time the amount of deposit falls short of the required minimum as aforesaid and / or if the service charges remain unpaid, without giving any further notice to the User and / or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

12. Funds Transfer

Through Internet/ Mobile Banking. The User accepts that he will be responsible for keying in the correct account number for the fund transfer request. In no case, Saraswat Bank will be held liable for any erroneous transactions incurred arising out of or relating to the User entering wrong account numbers.

- a. The User shall not use or attempt to use the Internet/ Mobile Banking for funds transfer through eCheques without sufficient funds in the relative Account or without a pre-existing arrangement with Saraswat Bank for the grant of an overdraft. Saraswat Bank will endeavour to effect funds transfer transaction received through Internet/ Mobile Banking subject to availability of sufficient funds in the Account. Saraswat Bank shall specify from time to time the limit for carrying out various kinds of funds transfer or any other services through Internet/ Mobile Banking. The said facility will be provided in accordance with the arrangement between Saraswat Bank and the Affiliates and as per conditions specified by Saraswat Bank from time to time.
- b. Saraswat Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond its reasonable control including non-confirmation of Payee Registration. Saraswat Bank reserves the right to charge the User for the use of funds transfer through eCheques by giving due notice on the website about such charges.
- c. If funds transfer is made available to the User, it may be used for transfer of funds from Account to other accounts belonging to third parties maintained at Saraswat Bank and/or at any other Bank which falls under the network of [Reserve Bank of India's Electronic Fund Transfer] system.

13. Transactions in Depository Account through Internet/ Mobile Banking.

Saraswat Bank will install adequate systems to restrict the access of the transaction statement of depository account only to the User. The User shall take all the necessary steps to ensure confidentiality and secrecy of the login name and password allotted by Saraswat Bank in this regard. The User permits Saraswat Bank to provide the transaction statement of the depository account through Internet/ Mobile (webbased and/or email). The User is aware that the transaction statement may be accessed by other entities in case the confidentiality / secrecy of the login name and password is compromised. In case the User opts for transaction statement through email, it shall

immediately inform Saraswat Bank about change in email address, if any. Saraswat Bank may verify and confirm with the User about the change. Saraswat Bank shall confirm with the User about validity of the email address at least once in a year.

a. The User agrees not to receive transaction statement in paper form from Saraswat Bank. Provided however that, in case when the Saraswat Bank is not able to provide transaction statement to its Users through Internet/ Mobile (web-based / email) due to any unforeseen problems, Saraswat Bank will ensure that the transaction statement reaches to the User in physical form as per the time schedule stipulated in the [Bye Laws & Business Rules of National Securities Depository Limited].

b. The above terms are in addition to and not in contravention of the terms and conditions forming a part of the "AGREEMENT BETWEEN THE PARTICIPANT AND THE person SEEKING TO OPEN AN ACCOUNT WITH THE PARTICIPANT" signed by the User at the time of opening the account with the Depository.

14. Bill Payment Facility.

Saraswat Bank provides the facility of payment for transactions executed on Internet/ Mobile through different sites. Saraswat Bank will execute such transactions only for the sites specified on its website "Saraswat Bank.com" and will be responsible for transferring the amount debited to the customer to the [Account maintained by the Service Provider] however it will not be held responsible for any informational content on any other site.

15. Application for Facilities through Internet/ Mobile Banking.

The User shall have the option of applying for facilities provided by Saraswat Bank on Internet/ Mobile Banking. The facility to a User shall be extended to the User subject to the User complying with Saraswat Bank's credit parameters and submitting all documents required by Saraswat Bank in a physical form to Saraswat Bank. Saraswat Bank may in its sole discretion reject the application for the facility by the User.

a. The User can check the availability of a pre-approved offer by Saraswat Bank to him through Internet/ Mobile Banking. The eligibility of a User for a facility provided by Saraswat Bank shall be decided by Saraswat Bank.

Any pre-approved offer by Saraswat Bank to the User does not constitute grant of facility to the User and shall be subject to the User complying with Saraswat Bank's credit parameters and submitting all documents required by Saraswat Bank in a physical form to Saraswat Bank.

- b. The User shall be given a reference number on making an application for a facility provided by Saraswat Bank on Internet/ Mobile Banking. The reference number can be used by the User for checking the status of his application for facility with Saraswat Bank through Internet/ Mobile Banking or [by calling the Call Centers of Saraswat Bank]. The reference number given by Saraswat Bank to the User does not constitute grant of facility to the User.
- c. Not all Accounts can be accessed under the Internet/ Mobile Banking.
- d. The User authorises the Saraswat Bank to add all Accounts (including joint accounts) that the User holds with the Saraswat Bank now or in the future, which are available on the Internet/ Mobile Banking, to the Internet/ Mobile Banking.

16. Authority to Saraswat Bank for Internet/ Mobile Banking:

The User irrevocably and unconditionally authorises Saraswat Bank to access all his Account(s) for effecting banking or other transactions performed by the User through the Internet/ Mobile Banking. The instructions of the User shall be affected only when such instruction is in accordance with the prescribed procedure.

- a. Saraswat Bank shall have no obligation to verify the authenticity of any transaction / instruction received or purported to have been received from the User through Internet/ Mobile Banking or purporting to have been sent by the User other than by means of verification of the Internet/ Mobile Banking user-I D and the password.
- b. The read-out, the faxed /email output or the printed output, if any, that is received by the User at the time of operation of Internet/ Mobile Banking is a record of the operation of the computer by the User and shall be accepted as conclusive and binding for all purpose. All the records of Saraswat Bank generated by the transactions arising out of the use of the Internet/ Mobile Banking, including the time the transaction recorded

shall be conclusive proof of the genuineness and accuracy of the transaction. While Saraswat Bank and the Affiliates shall endeavour to carry out the instructions promptly, they shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems or any requirement of law. All the transactions arising through the use of the Internet/ Mobile Banking to operate a joint account shall be binding on all the joint account holders, jointly and severally.

17. Instructions.

All instructions for Internet/ Mobile Banking shall be given, through computer or any other medium/channel enabled by Saraswat Bank for the purpose, by the User in the manner indicated by Saraswat Bank. The User is also responsible for the accuracy and authenticity of the instructions provided to Saraswat Bank and/or Affiliates and the same shall be considered to be sufficient to operate the Internet/ Mobile Banking. Saraswat Bank shall not be required to independently verify the instructions, and the instruction shall remain effective till such time the same is countermanded by further instructions by the User. Saraswat Bank shall have no liability if it does not or is unable to stop or prevent the implementation of an instruction which is subsequently countermanded. Where Saraswat Bank considers the instructions to be inconsistent or contradictory it may seek clarification from the User before acting on any instruction of the User or act upon any such instruction as it deems fit. Saraswat Bank states that it has no liability or obligation to keep a record of the instructions to provide information to the User or for verifying User's instructions. Saraswat Bank may refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction and have the right to suspend the operations through the Internet/ Mobile Banking if it has reason to believe that the User's instructions will lead or expose to direct or indirect loss or may require an indemnity from the User before continuing to operate the Internet/ Mobile Banking.

- a. Any instruction, order, direction, request entered using the password of the user shall be deemed to be an instruction, order, directive, request received from the User. All instructions, requests, directives, orders,

directions, entered by the User, either electronically or otherwise, are based upon the User's decisions and are the sole responsibility of the User. The User understands that entering an instruction, direction, order, request with Saraswat Bank, either electronically or otherwise, does not guarantee execution of such instruction, direction, order, request. Saraswat Bank shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the User until it confirms the receipt of such instruction, direction, order, request.

18. Cyber Crime.

The Internet/ Mobile per se is susceptible to various cybercrimes like phishing, vishing (Voice phishing), SMSing (phishing through SMS), compromise of User's system security etc., that could affect Payment Instructions / other instructions to the Bank. Whilst the Bank shall endeavour to protect the interest of the customers, there cannot be any guarantee from such cybercrimes and other actions that could affect Payment Instructions / other instructions to the Bank including but not limited to delay or failure in processing the instructions. The User shall separately evaluate all such risks and the Bank shall not be held responsible for the losses arising out of such cyber crimes. The User understand that doing a Net Banking transaction at a Cybercafé/shared computer terminal is risky and shall avoid using the services of a Cybercafé/shared computer terminal to do any Net Banking transactions.

19. Accuracy of Information.

The User is responsible for the correctness of information supplied to Saraswat Bank for use of the Internet/ Mobile Banking / while using any facility of Internet/ Mobile Banking or through any other means such as electronic mail or written communication. Saraswat Bank accepts no liability for the consequences arising out of erroneous information supplied by the User. If the User notices an error in the information supplied to Saraswat Bank either in the application form or any other communication, he shall immediately advise Saraswat Bank which will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

20. Errors of Omission & Commission.

The filling in of applicable data for transfer of funds and/or issue of Demand Drafts, cheques would require proper, accurate and complete details.

- a. For instance, the customer is aware that:
 - i. he/she would be required to fill in the correct account number of the person to whom the funds are to be transferred.
 - ii. he/she would be required to fill in the correct Credit Card number while making Credit Card payments.
 - iii. he/she would be required to fill in the correct details such as the name of the payee (who may or may not have an account with the Bank), mailing address, amount of the Demand Draft and the city/state where the Demand Draft is payable.
- b. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts, or the Demand Draft may be incorrectly issued or sent to a wrong address and there is no guarantee of recovery of the same thereafter. The User shall therefore take all care to ensure that there are no mistakes and errors and that the information given by him/her to the Bank in this regard is error free, accurate, proper and complete at all points of time. The User indemnifies the Bank from any loss due to an error on his/her part. As per RBI instructions credit will be affected based solely on the beneficiary account number information and the beneficiary's name particulars will not be used there for. On the other hand, in the event of the User's account receiving an erroneous credit by reason of a mistake committed by some other person or for any other reason, the Bank shall be entitled to reverse the erroneous credit at any time whatsoever without his/her consent. The User shall be liable and responsible to the Bank and accede to accept the Bank's instructions without questions for any unfair or unjust gain obtained by him/her as a result of the same.

21. Liability of the User and Saraswat Bank.

Neither Saraswat Bank nor the Affiliates shall be liable for any unauthorised transactions occurring through the Internet/ Mobile Banking and the User hereby fully indemnifies and holds Saraswat Bank and the Affiliates harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. Saraswat Bank shall under no circumstance be held liable to the User if the Internet/ Mobile Banking is not

available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of Saraswat Bank. Under no circumstances shall Saraswat Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the User or by any other person. Illegal or improper use of the Internet/ Mobile Banking shall render the User liable for payment of financial charges as decided by Saraswat Bank or will result in suspension of the operations through the Internet/ Mobile Banking.

22. Disclaimer of Warranties.

The User expressly agrees that use of the Website is at its sole risk. The Website is provided on an "as is" and "as available" basis.

- a. Except as warranted in the Terms, Saraswat Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in Internet/ Mobile Banking.
- b. Saraswat Bank does not warrant that access to the Website and Internet/ Mobile Banking shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the Website or use, accuracy or reliability of Internet/ Mobile Banking.
- c. Saraswat Bank will not be liable for any virus that may enter the User's system as a result of the User using Internet/ Mobile Banking. Saraswat Bank does not guarantee to the User or any other third party that Internet/ Mobile Banking would be virus free.

23. Indemnity.

In consideration of Saraswat Bank providing the User the Internet/ Mobile Banking, the User shall, at his own expense, indemnify and hold Saraswat Bank, its directors and employees, representatives, agents and/or the Affiliates, as the case may be, indemnified against all losses and expenses on full indemnity basis which Saraswat Bank may incur, sustain, suffer or is likely to

suffer in connection with Saraswat Bank or Affiliates' execution of the User's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing a service through Internet/ Mobile Banking for any action taken or omitted to be taken by Saraswat Bank and /or the Affiliates, its officers, employees or agents, on the instructions of the User. The User will pay Saraswat Bank and /or the Affiliates such amount as may be determined by Saraswat Bank and/or the Affiliates to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature.

- a. Further, the User agrees, at its own expense, to indemnify, defend and hold harmless Saraswat Bank, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against Saraswat Bank, its directors and employees, representatives, agents, and Affiliates by a third party, to the extent that such claim, suit, action or other proceeding brought against Saraswat Bank, its directors and employees, representatives, agents, and Affiliates is based on or arises in connection with the user of Internet/ Mobile Banking with reference to:

a violation of the Terms contained herein by the User.

- i. any deletions, additions, insertions or alterations to, or any unauthorized use of, Internet/ Mobile Banking by the User.
 - ii. any misrepresentation or breach of representation or warranty made by the User contained herein; or
 - iii. any breach of any covenant or obligation to be performed by the User hereunder.
- b. The User agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.
- c. The User hereby agrees that under no circumstances, Saraswat Bank's aggregate liability for claims relating to Internet/ Mobile Banking, whether for breach of in tort (including but not limited to negligence) shall be

limited to the transaction charges/fees or consideration paid by the User within the previous twelve (12) months for Internet/ Mobile Banking, excluding any amount paid towards transactions.

24. Disclosure of Information.

The User agrees that Saraswat Bank and/or Affiliates or their contractors may hold and process his personal Information and all other information concerning his Account(s) on computer or otherwise in connection with the Internet/ Mobile Banking as well as for analysis, credit scoring and marketing. The User also agrees that Saraswat Bank may disclose, in strict confidence, to other institutions or persons, such personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognised credit scoring agencies, for fraud prevention purposes to regulatory bodies, government agencies, law enforcement bodies and courts, for legal proceedings to Users executors, administrator or legal representatives.

- a. In certain circumstances Saraswat Bank may not be able to disclose to the User what personal information is held about the User including where. it will threaten the privacy of other individuals.
 - i. the information relates to anticipated legal obligations.
 - ii. the information relates to anticipated legal proceedings.
 - iii. the information would reveal Saraswat Bank's commercially sensitive decision-making process.
 - iv. the law prevents Saraswat Bank from disclosing the information.

25. Change of Terms.

Saraswat Bank shall have the absolute discretion to amend or supplement any of the Terms at any time and will endeavour to give prior notice of fifteen days for such changes wherever feasible. Such change to the Terms shall be communicated to the User. By using any new services as may be introduced by Saraswat Bank, the User shall be deemed to have accepted the changed Terms.

26. Non-Transferability. The grant of Internet/ Mobile Banking to a User is not transferable under any circumstance and shall be used only by the User.

27. Termination of Internet/ Mobile Banking. The User may request for termination of the Internet/ Mobile Banking any time by giving a written notice of at least 15 days to Saraswat Bank. The termination shall take effect on the completion of the fifteenth day. The User will remain responsible for any transactions made through the Internet/ Mobile Banking until the time of such termination. For the access of Depository Account through Internet/ Mobile Banking User and Saraswat Bank shall have the right to terminate the applicability Clause 11 of this agreement after giving a notice of at least 10 days to the other party.

- a. Saraswat Bank may withdraw or terminate the Internet/ Mobile Banking anytime either entirely or with reference to a specific service or User; or in case of breach of Terms by the User without a prior notice; or if it learns of the death, bankruptcy or lack of legal capacity of the User. Clause 13 & 16 shall survive the termination of the Internet/ Mobile Banking for any reason whatsoever.

28. Notices.

Notices under these Terms may be given by Saraswat Bank and the User in writing by delivering them by hand or by sending them by post to the last address given by the User and in the case of Saraswat Bank to its corporate office address as set out hereinabove. In addition, Saraswat Bank may also publish notices of general nature, which are applicable to all Users in a newspaper or on its web site located at "www.saraswatbank.com". Such notices will have the same effect as a notice served individually to each User. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile.

29. Governing Law.

These Terms and/or the operations in the Accounts of the User shall be governed by the laws of India. The Parties hereby agree that any legal action or proceedings arising out of the Terms for Internet/ Mobile Banking shall be brought in the courts or tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. Saraswat Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms for Internet/ Mobile Banking in any other court, tribunal or other appropriate forum, and the User hereby consents to that jurisdiction.

Any provision of the Terms for Internet/ Mobile Banking, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

30. Applicability To Future Accounts.

Saraswat Bank and the User agree that if the User opens further Accounts with/subscribes to any of the products/services of Saraswat Bank or any of the Affiliates, and Saraswat Bank extends the Internet/ Mobile Banking to such Accounts or products or services and the User opts for use thereof, then the Terms shall automatically apply to such further use of the Internet/ Mobile Banking by the User.

31. General.

The clause headings herein are only for convenience and do not affect the meaning of the relative clause. Saraswat Bank may sub-contract and employ agents to carry out any of its obligations under this contract. Internet/ Mobile Banking service would be available to the Users in certain cities only and during timings specified by Saraswat Bank from time to time and transactions would be carried out on the same day or on the next working day depending upon the time of logging of the transaction. The User would have to ensure that the equipment used for availing of Internet/ Mobile Banking meets the criteria as may be specified by Saraswat Bank from time to time. All costs incurred by the User including telecommunication costs to use the Internet/ Mobile Banking would be borne by the User. As a tool to correct misunderstandings, the User understands, agrees and authorises Saraswat Bank, at its discretion, and without further prior notice to the User, to monitor and record any or all telephone conversations or electronic communications between the user and Saraswat Bank and any of its employees or agents. These terms and conditions contain Saraswat Bank's entire agreement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the user and Saraswat Bank for Internet/ Mobile Banking. The User acknowledges that it has not relied on any representation made by Saraswat Bank or any of its employees or agents and has made its

own independent assessment of Internet/ Mobile Banking. No third party will have any rights or claims under these terms and conditions.

a. Saraswat Bank and its group companies, subsidiaries, if any, shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the User/s, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/ under the control of Saraswat Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the User/s in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of Saraswat Bank's or its group companies' services extended to and/or used by the User/s and/or as a result of any other facilities that may be granted by Saraswat Bank and/or its group companies to the User/s. Saraswat Bank and/ or its group companies are entitled without any notice to the User/s to settle any indebtedness whatsoever owed by the User/s to Saraswat Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the User/s with Saraswat Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. Saraswat Bank's and its group companies' rights hereunder shall not be affected by the User/s' bankruptcy, death or winding-up. It shall be the User/s' sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

i. In addition to the above mentioned right or any other right which Saraswat Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the User authorises Saraswat Bank:

(a) to combine or consolidate at any time all or any of the accounts and liabilities of the User with or to any branch of Saraswat Bank and/or its

group companies; (b) to sell any of the User/s' securities or properties held by Saraswat Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to Saraswat Bank and/or its group companies from the User/s, including costs and expenses in connection with such sale; and
(c) in case of cross currency setoff, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of Saraswat Bank and/or its group companies.

32. Assignment.

Saraswat Bank shall be entitled to sell, assign, securitise or transfer Saraswat Bank's right and obligations under the Terms and any security being in favour of Saraswat Bank (including all guarantee/s) to any person of Saraswat Bank's choice in whole or in part and in such manner and on such terms and conditions as Saraswat Bank may decide. Any such sale, assignment, securitisation or transfer shall conclusively bind the User and all other persons. The User, his heirs, legal representatives, executors, administrators and successors are bound by the Terms. Saraswat Bank may sub-contract and employ agents to carry out any of its obligations under this contract. However, the User shall not be entitled to transfer or assign any of his rights and obligations hereunder.

33. Right of set-off and Lien.

Saraswat Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/scrips held in the Account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Internet/ Mobile Banking extended to and/ or used by the User.

34. Proprietary Rights. Saraswat Bank shall make reasonable efforts to advise from time to time the Internet/ Mobile software such as browsers, which are required for availing of Internet/ Mobile Banking. There will be no obligation on Saraswat Bank to support all or any versions of the Internet/ Mobile software as may be required for offering Internet/ Mobile Banking. The User acknowledges that the

software underlying the Internet/ Mobile Banking as well as other Internet/ Mobile related software which are required for accessing Internet/ Mobile Banking are the legal property of the respective vendors. The permission given by Saraswat Bank to access Internet/ Mobile Banking will not convey any proprietary or ownership rights in such software. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet/ Mobile Banking or create any derivative product based on the software.

35. Communications through Electronic means.

Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, or in the form of an available download from the Website. Saraswat Bank would be deemed to have fulfilled its legal obligation to deliver to the user any document if such document is sent via electronic means. Failure to advise Saraswat Bank of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

36. Copyrights,

Trademarks And Copying Materials. Please note that Saraswat Co-operative Bank Limited, Saraswat Bank, Saraswatbank.com and the logo are exclusive property of the Saraswat Bank.a. The Saraswat Bank has the licence for or own all copyrights for its Internet/ Mobile web site(s) through which the User accesses the Internet/ Mobile Banking and all trademarks and other materials used on it.

37. Force Majeure.

The Bank shall not be liable for delay in performing or failure to perform any of its obligations under these Terms of Service (Terms & Conditions) which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data

communications and computer systems and services, natural calamities, war, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving the Bank's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of the Terms of Service (Terms & Conditions) and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstance.

38. DISCLAIMER ON THE INFORMATION TECHNOLOGY ACT 2000.

The Bank has adopted the mode of authentication of the User by means of verification of the User ID and or through verification of password or through any other mode of verification as may be stipulated at the discretion of the Bank. The User hereby agrees/consents for the mode of verification adopted by the Bank. The User agrees that the transactions carried out or put through by the aforesaid mode shall be valid, binding and enforceable against the User and shall not be entitled to raise any dispute questioning the transactions.

39. DISCLAIMER ON ANTI VIRUS UPDATE.

The User needs to get his PCs/laptops scanned on a regular basis and be updated with the latest antivirus software available. The Bank shall not be responsible in case of any data loss or theft due to the virus transmitted in the system through the usage of Internet/ Mobile Banking.

40. Security Features of Internet/ Mobile Banking

Bank employs a range of security features for its Internet/ Mobile Banking and other channels. These measures extend from data encryption to firewalls. Bank uses TLS v1.2 encryption technology to ensure that the information exchanged between the customer's computer and the net-banking site over the Internet/ Mobile is secure and cannot be accessed by any third party. Your Participation to Online Security Bank recommends the following security measures to all its Internet/ Mobile Banking Users:. Please create and maintain complex password for Login. This provides additional security for financial transactions through Internet/ Mobile Banking.

- a. If you are accessing any website (including www.saraswatbank.co.in) from cyber cafe, any shared computer or from a computer other than that

of your own, please change your passwords after such use from your own PC at workplace or at house. It is very important to do so especially when you have entered your password from such shared computer or cyber cafe computer. Change the Passwords from your own PC at workplace or at house.

- b. Make sure that your computer is protected with anti-virus and you have latest anti-virus software.
- c. Avoid clicking on links which are sent via E-mails. Type URL (Universal Resource Locator) of all such links directly on the browser.
- d. Avoid sending or furnishing personal and financial information on email. Also prior to providing any information (financial or personal) on a website, verify the bonafides of the website, its address and of the owners / operators of such websites. Make sure that the URL that appears in the "address" or "location" box on your browser window is the one you wish to access.
- e. Please do not reply / respond to such communication or click on any link provided in any communication including: email, SMS or phone call informing you that your banking or other accounts will be closed unless you provide your
 - i. personal or banking information by responding to such communication or other email address/website/mobile
 - ii. number/phone number, or any communication requiring furnishing of any information personal or otherwise, and representing to be from Bank.
- f. Ignore any e-mail asking for your password or PIN and inform us of the same for us to investigate. Neither the police nor we will ever contact you to ask you to reveal your online banking or payment card PINs, or your password information.
- g. Beware of email attachments. It's never a good idea to click on email attachments or free software from unknown sources. You could end up exposing your computer (and the information on it) to online fraud and theft.

Corporate Internet/ Mobile Banking Terms & Conditions

IMPORTANT:

Please note carefully the User's duties laid down in the Terms set out herein below. If the User commits a breach of the duties the User may be liable for the transactions even if the User did not authorize them. Please note that by accepting the Terms you are requesting us to add all the User's Account, to the Internet/ Mobile Banking.

1. **Definitions:** In these Terms of Service (Terms & Conditions), unless the context indicates otherwise, the following words and phrases shall have the meanings indicated against them:

Account(s) refers to the User's Savings and/or Current Account and/or Overdraft Account and/ or Fixed Deposit or any other type of account so designated by the Bank to be eligible account(s) for the operations through the use of Internet/ Mobile Banking.

Accounts in the name of Minors. In case of accounts opened for and on behalf of minors, the Internet/ Mobile Banking facility shall not be made available to the minor.

Bank refers to Saraswat Co-operative Bank Limited, registered under the Bombay Co-operative Societies Act, 1925 and deemed to be registered under the Maharashtra Co-operative Societies Act, 1960 and Multi State Co-operative Societies Act, 2002 having its Registered Office at Ekanath Thakur Bhavan, 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400 025. (which expression shall, unless it is repugnant to the subject or context thereof, include its successors and assigns).

Corporate Internet/ Mobile Banking refers to the Corporate Internet/ Mobile Banking service offered or provided by Saraswat Bank to the User including services such as enquiry about balance in the Account, details about transactions in the Account(s), statement of Account, transfer of funds, bill payment and any other service as Saraswat Bank may decide to provide from time to time through the Internet/ Mobile banking website of the Bank www.saraswatbank.com and which are described in the Terms by which the User may access information and give Saraswat Bank instructions in respect of certain of User's Account(s) with Saraswat Bank. Such Corporate Internet/

Mobile Banking may be provided by Saraswat Bank directly or through its associates or contracted service providers or Affiliate.

Customer refers to Customer named in the Application Form and shall, where the context requires, include any authorized representative of the Customer.

Future Account (s). In the event of future accounts opened by the User under the same CIF, then the Terms of Service (Terms & Conditions) shall automatically apply to such further use of the Internet/ Mobile Banking by the User.

Instruction means any request or instruction that is received from the customer by the Bank through Internet/ Mobile Banking services.

Password refers to a secret word or expression (E.g. Digital Signature) used by Authorized persons to prove their right to access information etc in respect of their Bank accounts for the purpose of carrying out, authorizing and/or authenticate the transactions.

Personal Information refers to the information provided by the User to Saraswat Bank in connection with the Corporate Internet/ Mobile Banking Service.

SMS Password refers to one time 6-digit pass code that would be sent to a customer's mobile number registered on the Bank's record.

Terms or E-Terms refers to these terms and conditions and any supplementary terms and conditions which we will notify you of under Clause [21.1] below, as amended from time to time. In these Terms, unless the contrary intention appears.

- a reference to: an " amendment " includes a supplement, modification, novation, replacement or re-enactment and " amended" is to be construed accordingly; an " authorization " or " approval " includes an authorization, consent, clearance, approval, permission, resolution, license, exemption,
- filing and registration; " law " includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorization, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the application form or thereafter and each as amended from time to time.
- the singular includes the plural (and vice versa);

- reference to the words "include" or "including" shall be construed without limitation;
- reference to a gender shall include references to the female, male and neuter genders;
- The User shall ensure that Corporate Internet/ Mobile Banking or any related service is not used for any purpose which is illegal, improper or which is not authorized under these Terms.
- Facilities are the products and services offered to the User on the Corporate Internet/ Mobile Banking Channel.

User refers to a customer of Saraswat Bank authorized to use Corporate Internet/ Mobile Banking Services.

Website refers to the website owned, established, and maintained by Saraswat Bank located at the URL www.saraswatbank.com.

Working Day refers to a day (other than Sunday or a public holiday or any other day declared as holiday under N. I. Act) on which Saraswat Bank's branches are generally open for business during normal banking hours.

2. **Applicability of Terms**

2.1 These Terms mentioned herein form the contract between the User using the Internet/ Mobile Banking Services and SARASWAT Bank. The User shall apply to SARASWAT Bank in the prescribed form for use of Corporate Internet/ Mobile Banking. SARASWAT Bank shall be entitled at its sole discretion to accept or reject such applications as may be submitted by the Users. By applying for or availing of Corporate Internet/ Mobile Banking, the User acknowledges and accepts these Terms. Notwithstanding anything contained herein, all terms and conditions stipulated by SARASWAT Bank and/or its Affiliates pertaining to the Account(s) and/or to any services/facilities offered by SARASWAT Bank and/or its Affiliates, shall continue to be applicable to the Users, provided, however, in the event of a conflict in such other terms and conditions stipulated by SARASWAT Bank and/or its Affiliates and the Terms herein, the Terms shall have an overriding effect. These Terms will be in addition to and not in derogation of the terms and conditions relating to any Account(s) of the User and/or to those relating to services/facilities offered by SARASWAT Bank and/or its Affiliates and availed by the User. The User agrees that in the event the User avails of any services/ facilities offered by SARASWAT Bank through the Website, the User shall be bound by all the terms

and conditions stipulated by SARASWAT Bank pertaining to such services/facilities, offered by SARASWAT Bank and availed by the User through the Website. Saraswat Bank recommends to the User that he should store or print off a copy of the Terms for his records. In this document all references to the User refers to both masculine and feminine gender. The agreement shall remain valid until it is replaced by another agreement or terminated by either party or account is closed, whichever is earlier.

3. Corporate Internet/ Mobile Banking

3.1 For the purpose of availing Corporate Internet/ Mobile Banking, the User would need to have legal and valid access to the Internet/ Mobile.

3.2 The information provided to the User through the Corporate Internet/ Mobile Banking is not updated continuously but at regular intervals. Consequently, any information supplied to the user through Corporate Internet/ Mobile Banking will pertain to the date and time when it was last updated and not as the date and time when it is supplied or the date on which the Internet/ Mobile is viewed by the User. Saraswat Bank shall not be liable for any loss that the User may suffer by relying on or acting on such information.

3.3 Saraswat Bank may keep its records of the transactions in any form it wishes. Saraswat Bank's records, unless shown to be wrong, shall be evidence of User's dealings with Saraswat Bank in connection with the Corporate Internet/ Mobile Banking. User agrees not to object to the admission of Saraswat Bank's records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. Where the User agrees to give Saraswat Bank an instruction or request a transaction through the Corporate Internet/ Mobile Banking the Terms will apply in addition to the existing terms in respect of your dealings with Saraswat Bank either in respect of particular accounts or products or generally.

3.4 Any request for any service, which is offered as a part of Corporate Internet/ Mobile Banking, shall be binding on the User as and when Saraswat Bank receives such a request. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation on part of the User, Saraswat Bank shall not be required to act on the request until it receives such documentation from the User.

3.5 The User shall ensure that Corporate Internet/ Mobile Banking or any related service is not used for any purpose which is illegal, improper or which is not authorized under these Terms.

3.6 The User shall be aware that Saraswat Bank uses very high level of encryption. It is the Users responsibility to ensure that, if outside India the User's ability to use the Corporate Internet/ Mobile Banking is permitted by the local laws and Saraswat Bank shall not be liable for any loss or damage suffered by the User as a result of not being able to use the Corporate Internet/ Mobile Banking in such parts of the world.

4. Unauthorized Access

4.1 The User shall take all necessary precautions to prevent unauthorized and illegal use of Corporate Internet/ Mobile Banking and unauthorized access to the Accounts provided by Corporate Internet/ Mobile Banking.

4.2 Saraswat Bank shall take all commercially reasonable care to, ensure the security of and to prevent unauthorized access to the Corporate Internet/ Mobile Banking using commercially reasonable technology available in India to Saraswat Bank.

5. Corporate Internet/ Mobile Banking Access

5.1 The User would be allotted a Corporate Internet/ Mobile Banking Domain user-id and password by Saraswat Bank in the first instance. The User will be required to change the password assigned by Saraswat Bank on accessing Corporate Internet/ Mobile Banking for the first time. As a safety measure, the User shall change the password as frequently thereafter as possible. The User shall not attempt or permit others to access his/her account information through corporate Internet/ Mobile banking other than the registered or authorized users of Corporate Internet/ Mobile Banking.

6. Corporate Internet/ Mobile Banking Password

6.1 The User acknowledges, represents and warrants that the password which will be issued to it, provides access to the Account and that User is the sole and exclusive owner and is the only authorized user of the password and accepts sole responsibility for use, confidentiality and protection of the password, as well as for

all orders and information changes (i.e., change of address) entered into Accounts using such password. The User grants express authority to Saraswat Bank for carrying out transactions and instructions authenticated by such password. The User unconditionally undertakes to have Corporate Internet/ Mobile Banking password of such number of letters/digits as may be notified by Saraswat Bank from time to time and ensure that the same is kept confidential; and to not let any unauthorized person have access to the Internet/ Mobile while the User is accessing the Corporate Internet/ Mobile Banking. If the User forgets the Corporate Internet/ Mobile Banking password or the Corporate Internet/ Mobile Banking Password gets locked after a number of incorrect attempts, upto such number as may be intimated by Saraswat Bank from time to time, then the User may within three days from the time he/she is not able to access his/her Account for the reasons mentioned herein request for the issue of a new password through the [1800229999, 18002665555], Corporate Internet/ Mobile Banking Channel or to the Branch concerned during business hours and this shall not be construed as the commencement of a new contract. Such Password may be issued within such time as may be intimated by Saraswat Bank from time to time. The User shall maintain the secrecy of all information of confidential nature and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake. The User shall comply with such guidelines, instructions or terms as Saraswat Bank may prescribe from time to time with respect to the User's password.

7. Charges

7.1 Saraswat Bank reserves the right to charge and recover from the User service charge for providing the Corporate Internet/ Mobile Banking (including but not limited to the right of charging the User for the use of funds transfer through e-Cheques). The User hereby authorizes Saraswat Bank to recover the service charge by debiting Primary Accounts of the User or by sending a bill to the User who will be liable to make the payment within the specified period. Failure to do so shall result in recovery of the service charge by Saraswat Bank in a manner as Saraswat Bank may deem fit along with such interest, if any, and/or suspension of the facility of Corporate Internet/ Mobile Banking without any liability to Saraswat Bank.

8. Maintenance of Sufficient Balance

8.1 The User shall ensure that there are sufficient funds (or prearranged credit facilities) in any Account for transactions through the Corporate Internet/ Mobile Banking, and Saraswat Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided always that Saraswat Bank shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without seeking the prior approval from or notice to the User and the User shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related to costs and charges.

8.2 Saraswat Bank may, at its discretion, levy penal charges for non-maintenance of the minimum balance. In addition to the minimum balance stipulation Saraswat Bank may levy service charges for use of Corporate Internet/ Mobile Banking which will be notified by Saraswat Bank to the User from time to time in the manner deemed fit to Saraswat Bank. Any change in such service charges will also be notified to the user in the manner deemed fit to Saraswat Bank. The User authorizes Saraswat Bank to recover all charges related to Corporate Internet/ Mobile Banking as determined by Saraswat Bank from time to time by debiting one of the Accounts.

8.3 Saraswat Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities available in the Account of the Customer; provided that SARASWAT Bank may at its sole discretion be entitled to carry out any Instructions notwithstanding such inadequacy of funds without seeking the prior approval from or notice to the Customer, and, without prejudice to any other rights of SARASWAT Bank including the right of set-off and lien, the Customer shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related costs and charges.

9. Funds Transfer Through Corporate Internet/ Mobile Banking

Definitions:

- Payee Registration Confirmation " refers to confirmation of Payee Registration to whom User will transfer Fund(s).
- "Payer" refers to the person who holds the Debit Account(s).
- "Payee" refers to the person to whom the Payer will transfer Fund(s).
- "Debit Account(s)" refers to any account(s) of the Payer maintained with any bank for which a valid ECS debit mandate has been procured in accordance with the ECS guidelines prescribed by the Reserve Bank of India.
- "Credit Account(s)" refers to any Account(s) of the Payee / User maintained with SARASWAT Bank for which a valid ECS debit mandate has been given by the Payer in accordance with the ECS guidelines prescribed by the Reserve Bank of India.
- "Receive Funds Facility" refers to transfer of funds to the Account of the User from the Debit Account of the Payer.
- "Last date for edit" refers to the date before which the User can choose to cancel/modify the Payment Instruction.
- "Payment Date" refers to the date indicated for a credit into the Account by the User in the Payment Instruction.
- "Payment Instruction" refers to instructions given by the User for a credit transaction to the Account.

9.1 The User accepts that he will be responsible for keying in the correct account number/amount for the fund transfer request. In no case, Saraswat Bank will be held liable for any erroneous transactions incurred arising out of or relating to the User entering wrong account numbers/amounts.

9.2 The User shall not use or attempt to use the Corporate Internet/ Mobile Banking for funds transfer without sufficient funds in the relative Account or without a pre-existing arrangement with Saraswat Bank for the grant of an overdraft. Saraswat Bank will endeavour to effect funds transfer transaction received through Corporate Internet/ Mobile Banking subject to availability of sufficient funds in the Account. Saraswat Bank shall specify from time to time the limit for carrying out various kinds of funds transfer or any other services through Corporate Internet/ Mobile Banking. The said facility will be provided in accordance with the arrangement between Saraswat Bank and the Affiliates and as per conditions specified by Saraswat Bank from time to time.

9.3 Saraswat Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond its reasonable control including non-confirmation of Payee Registration.

9.4 If funds transfer is made available to the User, it may be used for transfer of funds from Account to other accounts belonging to third parties maintained at Saraswat Bank and/or at any other Bank which falls under the network of [Reserve Bank of India's Electronic Fund Transfer] system.

9.5 Saraswat Co-operative Bank Ltd. shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities available in the Account of the Customer; provided that Saraswat Co-operative Bank Ltd. may at its sole discretion be entitled to carry out any Instructions notwithstanding such inadequacy of funds without seeking the prior approval from or notice to the Customer, and, without prejudice to any other rights of Saraswat Co-operative Bank Ltd. including the right of set-off and lien, the Customer shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related costs and charges.

9.6 Limits: The Bank may from time to time impose maximum and minimum limits including daily limits on transfer of funds that may be transferred by virtue of the payment instructions. The customer acknowledges the same is to reduce the risks. For instance, the Bank may impose transaction restrictions within particular periods or amount restrictions within a particular period or even each transaction limits. Customer shall be bound by such limits imposed and shall strictly comply with them.

10. Application for Facilities through Corporate Internet/ Mobile Banking

10.1 The User can check the availability of a pre-approved offer by Saraswat Bank to him through Corporate Internet/ Mobile Banking. The eligibility of a User for a facility provided by Saraswat Bank shall be decided by Saraswat Bank. Any preapproved offer by Saraswat Bank to the User does not constitute grant of facility to the User and shall be subject to the User complying with Saraswat Bank's credit parameters and submitting all documents required by Saraswat Bank in a physical form to Saraswat Bank.

11. Authority to Saraswat Bank for Corporate Internet/ Mobile Banking:

11.1 The User irrevocably and unconditionally authorizes Saraswat Bank to access all his Account(s) for effecting banking or other transactions performed by the User through the Corporate Internet/ Mobile Banking. The instructions of the User shall be affected only when such instruction is in accordance with the prescribed procedure.

11.2 The User irrevocably and unconditionally authorizes Saraswat Bank to access all his Account(s) for effecting banking or other transactions performed by the User through the Corporate Internet/ Mobile Banking. The instructions of the User shall be affected only when such instruction is in accordance with the prescribed procedure.

11.3 All the records of Saraswat Bank generated by the transactions arising out of the use of the Corporate Internet/ Mobile Banking, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction. While Saraswat Bank and the Affiliates shall endeavour to carry out the instructions promptly, they shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems or any requirement of law. All the transactions arising through the use of the Corporate Internet/ Mobile Banking to operate a joint account shall be binding on all the joint account holders, jointly and severally.

12. Instructions

12.1 All instructions for Corporate Internet/ Mobile Banking shall be given, through computer or any other medium/channel enabled by Saraswat Bank for the purpose, by the User in the manner indicated by Saraswat Bank. The User is also responsible for the accuracy and authenticity of the instructions provided to Saraswat Bank and/or Affiliates and the same shall be considered to be sufficient to operate the Corporate Internet/ Mobile Banking. Saraswat Bank shall not be required to independently verify the instructions, and the instruction shall remain effective till such time the same is countermanded by further instructions by the User. Saraswat Bank shall have no liability if it does not or is unable to stop or prevent the implementation of an instruction which is subsequently countermanded. Where Saraswat Bank considers the instructions to be inconsistent or contradictory it may seek clarification from the User before acting on any instruction of the User or act upon any such instruction as it deems fit.

Saraswat Bank states that it has no liability or obligation to keep a record of the instructions to provide information to the User or for verifying User's instructions. Saraswat Bank may refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction and have the right to suspend the operations through the Corporate Internet/ Mobile Banking if it has reason to believe that the User's instructions will lead or expose to direct or indirect loss or may require an indemnity from the User before continuing to operate the Corporate Internet/ Mobile Banking.

12.2 Any instruction, order, direction, request entered using the password of the user shall be deemed to be an instruction, order, directive, request received from the User. All instructions, requests, directives, orders, directions, entered by the User, either electronically or otherwise, are based upon the User's decisions and are the sole responsibility of the User. The User understands that entering an instruction, direction, order, request with Saraswat Bank, either electronically or otherwise, does not guarantee execution of such instruction, direction, order, request. Saraswat Bank shall not be deemed to have received any instruction, direction, order, request electronically transmitted by the User until it confirms the receipt of such instruction, direction, order, request.

13. Accuracy of Information

13.1 The User is responsible for the correctness and completeness of information supplied to Saraswat Bank for use of the Corporate Internet/ Mobile Banking / while using any facility of Corporate Internet/ Mobile Banking or through any other means such as electronic mail or written communication. Saraswat Bank accepts no liability for the consequences arising out of erroneous information supplied by the User. If the User notices an error in the information supplied to Saraswat Bank either in the application form or any other communication, he shall immediately advise Saraswat Bank which will endeavor to correct the error wherever possible on a "reasonable efforts" basis.

14. Liability of the User and Saraswat Bank

14.1 Neither Saraswat Bank nor the Affiliates shall be liable for any unauthorized transactions occurring through the Corporate Internet/ Mobile Banking and the User hereby fully indemnifies and holds Saraswat Bank and the Affiliates harmless

against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. Saraswat Bank shall under no circumstance be held liable to the User if the Corporate Internet/ Mobile Banking is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of Saraswat Bank. Under no circumstances shall Saraswat Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the User or by any other person. Illegal or improper use of the Corporate Internet/ Mobile Banking shall render the User liable for payment of financial charges as decided by Saraswat Bank or will result in suspension of the operations through the Corporate Internet/ Mobile Banking services extended to such User/s. The aforesaid does not limit SARASWAT Bank's right to initiate appropriate legal proceedings against such customers

14. 2 CYBER CRIME The Internet/ Mobile per se is susceptible to various cyber-crimes like phishing, vishing (Voice phishing), SMSing (phishing through SMS), compromise of User's system security etc., that could affect Payment Instructions / other instructions to the Bank. Whilst the Bank shall endeavour to protect the interest of the customers, there cannot be any guarantee from such cyber-crimes and other actions that could affect Payment Instructions / other instructions to the Bank including but not limited to delay or failure in processing the instructions. The User shall separately evaluate all such risks and the Bank shall not be held responsible for the losses arising out of such cyber-crimes. The User understand that doing a Net Banking transaction at a Cybercafe/shared computer terminal is risky and shall avoid using the services of a Cybercafe/shared computer terminal to do any Net Banking transactions.

• *****ERRORS OF OMMISION & COMMISSION**

- The filling in of applicable data for transfer of funds and/or issue of Demand Drafts, cheques would require proper, accurate and complete details.
- For instance, the customer is aware that:- he/she would be required to fill in the correct account number of the person to whom the funds are to be transferred.- he/she would be required to fill in the correct Credit Card number while making

Credit Card payments.- he/she would be required to fill in the correct details such as the name of the payee (who may or may not have an account with the Bank), mailing address, amount of the Demand Draft and the city/state where the Demand Draft is payable.

- In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts, or the Demand Draft may be incorrectly issued or sent to a wrong address and there is no guarantee of recovery of the same thereafter. The User shall therefore take all care to ensure that there are no mistakes and errors and that the information given by him/her to the Bank in this regard is error free, accurate, proper and complete at all points of time. The User indemnifies the Bank from any loss due to an error on his/her part. As per RBI instructions credit will be effected based solely on the beneficiary account number information and the beneficiary name particulars will not be used there for. On the other hand in the event of the User's account receiving an erroneous credit by reason of a mistake committed by some other person or for any other reason, the Bank shall be entitled to reverse the erroneous credit at any time whatsoever without his/her consent. The User shall be liable and responsible to the Bank and accede to accept the Bank's instructions without questions for any unfair or unjust gain obtained by him/her as a result of the same.

15. Disclaimer of Warranties

15.1 The User expressly agrees that use of the Website is at its sole risk. The Website is provided on an "as is" and "as available" basis.

15.2 Except as warranted in the Terms, Saraswat Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to noninfringement in Corporate Internet/ Mobile Banking.

15.3 Saraswat Bank does not warrant that access to the Website and Corporate Internet/ Mobile Banking shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the Website or use, accuracy or reliability of Corporate Internet/ Mobile Banking.

15.4 Saraswat Bank will not be liable for any virus that may enter the User's system as a result of the User using Corporate Internet/ Mobile Banking. Saraswat Bank

does not guarantee to the User or any other third party that Corporate Internet/ Mobile Banking would be virus free.

16. Indemnity

16.1 In consideration of Saraswat Bank providing the User the Corporate Internet/ Mobile Banking, the User shall, at his own expense, indemnify and hold Saraswat Bank, its directors and employees, representatives, agents and/or the Affiliates, as the case may be, indemnified against all losses and expenses on full indemnity basis which Saraswat Bank may incur, sustain, suffer or is likely to suffer in connection with Saraswat Bank or Affiliates' execution of the User's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing a service through Corporate Internet/ Mobile Banking for any action taken or omitted to be taken by Saraswat Bank and /or the Affiliates, its officers, employees or agents, on the instructions of the User. The User will pay Saraswat Bank and /or the Affiliates such amount as may be determined by Saraswat Bank and/or the Affiliates to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature.

16.2 Further, the User agrees, at its own expense, to indemnify, defend and hold harmless Saraswat Bank, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against Saraswat Bank, its directors and employees, representatives, agents, and Affiliates by a third party, to the extent that such claim, suit, action or other proceeding brought against Saraswat Bank, its directors and employees, representatives, agents, and Affiliates is based on or arises in connection with the user of Internet/ Mobile Banking with reference to:

- i. A violation of the Terms contained herein by the User;
- ii. Any deletions, additions, insertions or alterations to, or any unauthorized use of, Internet/ Mobile Banking by the User;
- iii. Any misrepresentation or breach of representation or warranty made by the User contained herein; or
- iv. any breach of any covenant or obligation to be performed by the User hereunder.
- v. Improper use of the Internet/ Mobile Banking services by the User/customer.

vi. Any claims made by third parties arising from issues related to any failure, delay or interruption of the products and/or services as provided by the Bank's Internet/ Mobile Banking services.

vii. The use of products/ Internet/ Mobile Banking services in any manner which violates the Terms of Service (Terms & Conditions) or otherwise violates any law, rule, conditions or regulation.

16.3 The User agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

16.4 The User hereby agrees that under no circumstances, Saraswat Bank's aggregate liability for claims relating to Internet/ Mobile Banking, whether for breach of in tort (including but not limited to negligence) shall be limited to the transaction charges/fees or consideration paid by the User within the previous twelve (12) months for Internet/ Mobile Banking, excluding any amount paid towards transactions.

17. Disclosure of Information

17.1 The User agrees that Saraswat Bank and/or Affiliates or their contractors may hold and process his personal Information and all other information concerning his Account(s) on computer or otherwise in connection with the Corporate Internet/ Mobile Banking as well as for analysis, credit scoring and marketing. The User also agrees that Saraswat Bank may disclose, in strict confidence, to other institutions or persons, such personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognized credit scoring agencies, for fraud prevention purposes to regulatory bodies, government agencies, law enforcement bodies and courts, for legal proceedings to Users executors, administrator or legal representatives.

17.2 The User agrees that Saraswat Bank and/or Affiliates or their contractors may hold and process his personal Information and all other information concerning his Account(s) on computer or otherwise in connection with the Corporate Internet/ Mobile Banking as well as for analysis, credit scoring and marketing. The User also agrees that Saraswat Bank may disclose, in strict confidence, to other institutions

or persons, such personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognized credit scoring agencies, for fraud prevention purposes to regulatory bodies, government agencies, law enforcement bodies and courts, for legal proceedings to Users executors, administrator or legal representatives.

18. Change of Terms

18.1 Saraswat Bank shall have the absolute discretion to amend or supplement any of the Terms at any time and will endeavor to give prior notice of fifteen days for such changes wherever feasible. Such change to the Terms shall be communicated to the User. By using any new services as may be introduced by Saraswat Bank, the User shall be deemed to have accepted the changed Terms.

19. Non-Transferability

19.1 The grant of Internet/ Mobile Banking to a User is not transferable under any circumstance and shall be used only by the User.

20. Termination of Corporate Internet/ Mobile Banking

20.1 The User may request for termination of the Corporate Internet/ Mobile Banking any time by giving a written notice to Saraswat Bank. The termination shall take effect within 2 days. The User will remain responsible for any transactions madethrough the Corporate Internet/ Mobile Banking until the time of such termination.

20.2 Saraswat Bank shall not be liable for any damages, claims of any nature whatsoever by reason of such termination or discontinuation of the Services.

21. Notices

21.1 Notices under these Terms may be given by Saraswat Bank and the User in writing by delivering them by hand or by sending them by post to the last address given by the User and in the case of Saraswat Bank to its corporate office address as set out hereinabove. In addition, Saraswat Bank may also publish notices of general nature, which are applicable to all Users in a newspaper or on its web site located at "www.saraswatbank.com". Such notices will have the same effect as a

notice served individually to each User. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery /cable.

22. Governing Law

22.1 These Terms and/or the operations in the Accounts of the User shall be governed by the laws of India. The Parties hereby agree that any legal action or proceedings arising out of the Terms for Internet/ Mobile Banking shall be brought in the courts or tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. Saraswat Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms for Internet/ Mobile Banking in any other court, tribunal or other appropriate forum, and the User hereby consents to that jurisdiction. Any provision of the Terms for Internet/ Mobile Banking, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

23. Applicability to Future Accounts

23.1 Saraswat Bank and the User agree that if the User opens further Accounts with/subscribes to any of the products/services of Saraswat Bank or any of the Affiliates, and Saraswat Bank extends the Corporate Internet/ Mobile Banking to such Accounts or products or services and the User opts for use thereof, then the Terms shall automatically apply to such further use of the Corporate Internet/ Mobile Banking by the User.

24. General

24.1 The clause headings herein are only for convenience and do not affect the meaning of the relative clause. Saraswat Bank may sub-contract and employ agents to carry out any of its obligations under this contract. Internet/ Mobile Banking service would be available to the Users in certain cities only and during timings specified by Saraswat Bank from time to time and transactions would be carried out on the same day or on the next working day depending upon the time of logging of the transaction. The User would have to ensure that the equipment used for availing of Internet/ Mobile Banking meets the criteria as may be specified

by Saraswat Bank from time to time. All costs incurred by the User including telecommunication costs to use the Internet/ Mobile Banking would be borne by the User. As a tool to correct misunderstandings, the User understands, agrees and authorizes Saraswat Bank, at its discretion, and without further prior notice to the User, to monitor and record any or all telephone conversations or electronic communications between the user and Saraswat Bank and any of its employees or agents. These terms and conditions contain Saraswat Bank's entire agreement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the user and Saraswat Bank for Internet/ Mobile Banking. The User acknowledges that it has not relied on any representation made by Saraswat Bank or any of its employees or agents and has made its own independent assessment of Internet/ Mobile Banking. No third party will have any rights or claims under these terms and conditions.

24.2 i. Saraswat Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the User/s, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/ under the control of Saraswat Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the User/s in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of Saraswat Bank's or its group companies' services extended to and/or used by the User/s and/or as a result of any other facilities that may be granted by Saraswat Bank and/or its group companies to the User/s. Saraswat Bank and/ or its group companies are entitled without any notice to the User/s to settle any indebtedness whatsoever owed by the User/s to Saraswat Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the User/s with Saraswat Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. Saraswat Bank's rights hereunder shall not be affected by the User/s' bankruptcy,

death or winding-up. It shall be the User/s' sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

ii. In addition to the above mentioned right or any other right which Saraswat Bank may at any time be entitled whether by operation of law, contract or otherwise, the User authorizes Saraswat Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the User with or to any branch of Saraswat Bank and/or its group companies; (b) to sell any of the User/s' securities or properties held by Saraswat Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to Saraswat Bank and/or its group companies from the User/s, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of Saraswat Bank and/or its group companies.

25. Assignment

25.1 Saraswat Bank shall be entitled to sell, assign, securitize or transfer Saraswat Bank's right and obligations under the Terms and any security being in favor of Saraswat Bank (including all guarantee/s) to any person of Saraswat Bank's choice in whole or in part and in such manner and on such terms and conditions as Saraswat Bank may decide. Any such sale, assignment, securitization or transfer shall conclusively bind the User and all other persons. The User, his heirs, legal representatives, executors, administrators and successors are bound by the Terms. Saraswat Bank may sub-contract and employ agents to carry out any of its obligations under this contract. However, the User shall not be entitled to transfer or assign any of his rights and obligations hereunder.

26. Right of set-off and Lien

26.1 Saraswat Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits/scrips held in the Account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Internet/ Mobile Banking extended to and/ or used by the User.

27. Proprietary Rights

27.1 Saraswat Bank shall make reasonable efforts to advise from time to time the Internet/ Mobile software such as browsers, which are required for availing of Internet/ Mobile Banking. There will be no obligation on Saraswat Bank to support all or any versions of the Internet/ Mobile software as may be required for offering Internet/ Mobile Banking. The User acknowledges that the software underlying the Internet/ Mobile Banking as well as other Internet/ Mobile related software which are required for accessing Internet/ Mobile Banking are the legal property of the respective vendors. The permission given by Saraswat Bank to access Internet/ Mobile Banking will not convey any proprietary or ownership rights in such software. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet/ Mobile Banking or create any derivative product based on the software.

28. Communications through Electronic means

28.1 Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail, or in the form of an available download from the Website. Saraswat Bank would be deemed to have fulfilled its legal obligation to deliver to the user any document if such document is sent via electronic means. Failure to advise Saraswat Bank of any difficulty in opening a document so delivered within twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

29 Copyrights, Trademarks and Copying Materials

29.1 Please note that Saraswat Co-operative Bank Limited, Saraswat Bank, Saraswatbank.com saraswatbank.co.in and the logo are exclusive property of the Saraswat Bank.

29.2 The Saraswat Bank has the license for or own all copyrights for its Internet/ Mobile web site(s) through which the User accesses the Internet/ Mobile Banking and all trademarks and other materials used on it.

30. Customer's obligations:

30.1 The customer has an obligation to maintain secrecy in regard to Username & Password registered with the Bank. The bank presupposes that login using valid Username and Password is a valid session initiated by none other than the customer.

30.2 Transaction executed through a valid session will be construed by bank to have emanated from the registered customer and will be binding on him / her.

30.3 The customer will not attempt or permit others to attempt accessing the Saraswat Bank Corporate Banking Application through any unlawful means.

31. Technology Risks:

The Bank will not be liable for any virus that may enter the user's system as a result of the user using Internet/ Mobile Banking using unprotected media. It may also be possible that the site of the Bank may require maintenance and during such time it may not be possible to process the request of the Customers. This could result in delays in the processing of instructions or failure in the processing of instructions. I understand that the Bank disclaims all and any liability, whether direct or indirect, whether arising out of loss or profit or otherwise arising out of any failure or inability by the Bank to honor any Customer instruction for whatsoever reason.

32. FORCE MAJEURE

The Bank shall not be liable for delay in performing or failure to perform any of its obligations under these Terms of Service (Terms & Conditions) which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, natural calamities including any epidemics and/or pandemics war, civil unrest, government action, strikes, lock-outs or other industrial action or trade disputes (whether involving the Bank's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of the Terms of Service (Terms & Conditions) and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

33. DISCLAIMER ON THE INFORMATION TECHNOLOGY ACT 2000

The Bank has adopted the mode of authentication of the User by means of verification of the User ID and or through verification of password or through any other mode of verification as may be stipulated at the discretion of the Bank. The User hereby agrees/consents for the mode of verification adopted by the Bank. The User agrees that the transactions carried out or put through by the aforesaid mode shall be valid, binding and enforceable against the User and shall not be entitled to raise any dispute questioning the transactions.³⁴. **DISCLAIMER ON ANTI VIRUS UPDATE** The User needs to get his PCs/laptops scanned on a regular basis and be updated with the latest antivirus software available. The Bank shall not be responsible in case of any data loss or theft due to the virus transmitted in the system through the usage of Internet/ Mobile Banking.