

Internet 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 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 PMCB Bank or its Affiliate which are eligible Account(s) for purposes of Internet 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 PMCB Bank shall mean and include (a) any company which is a subsidiary of PMCB Bank. or (b) a person under the control of or under common control with The PMCB Bank,

PMCB Bank "Punjab & Maharashtra Co-operative Bank Ltd. Bank" refers to The Punjab & Maharashtra Co-operative Bank Ltd. Bank Limited, a Scheduled Cooperative Bank registered under the Maharashtra Co-operative Societies Act, 1960 and [licensed] as a bank under the Banking Regulation Act, 1949 and having its registered office at 1444, Shukrawar Peth, Thorale Bajirao Road,Pune - 411 002, Maharashtra, INDIA.

Internet Banking "Internet Banking" refers to the internet banking service offered or provided by PMCB Bank to the User and which are described in the Terms by which the User may access information and give PMCB Bank instructions in respect of certain of User's Account(s) with the PMCB Bank. Such Internet Banking may be provided by PMCB Bank directly or through its associates or contracted service providers or

Affiliate.

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

Personal Information "Personal Information" refers to the information provided by the User to PMCB 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 PMCB Bank located at the URL <http://www.pmcbbank.com/>
In this document all references to the User refers to both masculine and feminine gender.

2. Applicability of Terms

2.1 These Terms form the contract between the user and PMCB Bank for availing Internet Banking. The user shall apply to PMCB Bank in the prescribed form for use of Internet Banking. PMCB 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 Banking shall constitute the User's acceptance of the Terms. The User applying for Internet 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 PMCB Bank recommends to the User that he should store or print off a copy of the Terms for his records.

3. Internet Banking

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

- 3.2 The information provided to the User through the Internet Banking is not updated continuously but at regular intervals. Consequently, any information supplied to the user through Internet 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 is viewed by the User. PMCB Bank shall not be liable for any loss that the User may suffer by relying on or acting on such information.
- 3.3 PMCB Bank may keep its records of the transactions in any form it wishes. The PMCB Bank's records, unless shown to be wrong, shall be evidence of User's dealings with the PMCB Bank in connection with the Internet Banking. User agrees not to object to the admission of PMCB 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 PMCB Bank an instruction or request a transaction through the Internet Banking the Terms will apply in addition to the existing terms in respect of your dealings with PMCB Bank either in respect of particular accounts or products or generally. In the event of inconsistency the Terms will apply.
- 3.4 Any request for any service, which is offered as a part of Internet Banking, shall be binding on the User as and when PMCB 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, PMCB 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 Internet Banking or any related service is not used for any purpose which is illegal, improper or which is not authorised under these Terms.
- 3.6 The User shall be aware that PMCB 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 Banking is permitted by the local laws and PMCB 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 Banking in such parts of the world.
- 3.7 Notwithstanding anything contained in the Terms, due to the nature of Internet Banking, PMCB 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 Banking.

4. Unauthorised Access

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

4.2 PMCB Bank shall take all commercially reasonable care to, ensure the security of and to prevent unauthorised access to the Internet Banking using commercially reasonable technology available in India to PMCB Bank.

5. Internet Banking Access

5.1 The User would be allotted an Internet Banking user-id and upto two secret passwords by PMCB Bank in the first instance. The User will be required to change the password assigned by PMCB Bank on accessing Internet Banking for the first time. As a safety measure, the User shall change the password as frequently thereafter as possible. In addition to user-id and password PMCB 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 PMCB Bank or Affiliate through any means other than the Internet Banking.

6. Internet 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 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 PMCB Bank for carrying out transactions and instructions authenticated by such password. The User unconditionally undertakes to have Internet Banking password of such number of letters/digits as may be notified by PMCB 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 while the User is accessing the Internet Banking. If the User forgets the Internet Banking password or the Internet Banking Password gets locked after a number of incorrect attempts, upto such number as may be intimated by PMCB 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 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 PMCB Bank from time to time. The user agrees and acknowledges that PMCB Bank shall in no way be held responsible or liable if the user incurs any loss as a result of information being disclosed by PMCB Bank regarding his Account(s) or carrying the instruction of the User pursuant to the access of the Internet Banking and the User shall fully indemnify and hold harmless PMCB 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 PMCB Bank may prescribe from time to time with respect to the User's password.

7. Joint Accounts

- 8.1 In case of Joint Accounts, transactions through Internet Banking, the facility of Internet Banking shall be available to the 1st account holder in his account held with the PMCB Bank and if he is the Account holder and sole signatory or authorised to act independently in case of a joint account. For such joint accounts, one user-ID and password for Internet Banking will be issued to the first account holder when requested. The other joint account holders shall expressly agree with the arrangement and give their consent on the application form for use of Internet Banking. All correspondence will be addressed only to the first named person in the joint account . All transactions arising from the use of Internet Banking in the joint account shall be binding on all the joint account holders, jointly and severally.

8. Charges

- 8.1 PMCB Bank reserves the right to charge and recover from the User service charge for providing the Internet 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 PMCB 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 PMCB Bank in a manner as PMCB Bank may deem fit along with such interest, if any, and/or suspension of the facility of Internet Banking without any liability to PMCB Bank.

9. Maintenance of Sufficient Balance

9.1 The User shall ensure that there are sufficient funds (or prearranged credit facilities) in any Account for transactions through the Internet Banking, and PMCB 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 PMCB 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.

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

9.3 PMCB Bank may withdraw the provision of Internet 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.

10. Funds Transfer Through Internet Banking

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

10.2 The User shall not use or attempt to use the Internet Banking for funds transfer through eCheques without sufficient funds in the relative Account or without a pre-existing arrangement with PMCB Bank for the grant of an overdraft. PMCB Bank will endeavour to effect funds transfer transaction received through Internet Banking subject to availability of sufficient funds in the Account. PMCB Bank shall specify from time to time the limit for carrying out various kinds of funds transfer or any other services through Internet Banking. The said facility will be provided in accordance with the

arrangement between PMCB Bank and the Affiliates and as per conditions specified by PMCB Bank from time to time.

10.3 PMCB 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. PMCB 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.

10.4 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 PMCB Bank and/or at any other Bank which falls under the network of [Reserve Bank of India's Electronic Fund Transfer] system.

11. Transactions in Depository Account through Internet Banking

11.1 PMCB 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 PMCB Bank in this regard. The User permits PMCB Bank to provide the transaction statement of the depository account through internet (web-based 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 PMCB Bank about change in email address, if any. PMCB Bank may verify and confirm with the User about the change. PMCB Bank shall confirm with the User about validity of the email address atleast once in a year.

11.2 The User agrees not to receive transaction statement in paper form from PMCB Bank. Provided however that, in case when the PMCB Bank is not able to provide transaction statement to its Users through internet (web-based / email) due to any unforeseen problems, PMCB 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].

11.3 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.

12. Hot Payment Facility

12.1 [PMCB Bank provides the facility of payment for transactions executed on internet through different sites. PMCB Bank will execute such transactions only for the sites specified on its website "http://www.pmcbank.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.]

13. Application for Facilities through Internet Banking

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

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

13.3 The User shall be given a reference number on making an application for a facility provided by PMCB Bank on Internet Banking. The reference number can be used by the User for checking the status of his application for facility with PMCB Bank through Internet Banking or [by calling the Call Centers of PMCB Bank]. The reference number given by PMCB Bank to the User does not constitute grant of facility to the User.

13.4 Not all Accounts can be accessed under the Internet Banking.

13.5 The User authorises the PMCB Bank to add all Accounts (including joint accounts) that the User holds with the PMCB Bank now or in the future, which are available on the Internet Banking, to the Internet Banking.

14. Authority to PMCB Bank for Internet Banking:

14.1 The User irrevocably and unconditionally authorises PMCB Bank to

access all his Account(s) for effecting banking or other transactions performed by the User through the Internet Banking. The instructions of the User shall be effected only when such instruction is in accordance with the prescribed procedure.

14.2 PMCB 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 Banking or purporting to have been sent by the User other than by means of verification of the Internet Banking user-I D and the password.

14.3 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 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 PMCB Bank generated by the transactions arising out of the use of the Internet Banking, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction. While PMCB 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 Banking to operate a joint account shall be binding on all the joint account holders, jointly and severally.

15. Instructions

15.1 All instructions for Internet Banking shall be given, through computer or any other medium/channel enabled by PMCB Bank for the purpose, by the User in the manner indicated by PMCB Bank. The User is also responsible for the accuracy and authenticity of the instructions provided to PMCB Bank and/or Affiliates and the same shall be considered to be sufficient to operate the Internet Banking. PMCB 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. PMCB 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 PMCB 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. PMCB 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. PMCB 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 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 Banking.

15.2 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 PMCB Bank, either electronically or otherwise, does not guarantee execution of such instruction, direction, order, request. PMCB 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.

16. Accuracy of Information

16.1 The User is responsible for the correctness of information supplied to PMCB Bank for use of the Internet Banking / while using any facility of Internet Banking or through any other means such as electronic mail or written communication. PMCB 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 PMCB Bank either in the application form or any other communication, he shall immediately advise PMCB Bank which will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

17. Liability of the User and PMCB Bank

17.1 Neither PMCB Bank nor the Affiliates shall be liable for any unauthorised transactions occurring through the Internet Banking and the User hereby fully indemnifies and holds PMCB 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. PMCB Bank shall under no circumstance be held liable to the User if the Internet 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 PMCB Bank. Under no circumstances shall PMCB 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 Banking shall render the User liable for payment of financial charges as decided by PMCB Bank or will result in suspension of the operations through the Internet Banking.

18. Disclaimer of Warranties

18.1 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.

18.2 Except as warranted in the Terms, PMCB 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 Banking.

18.3 PMCB Bank does not warrant that access to the Website and Internet 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 Banking.

18.4 PMCB Bank will not be liable for any virus that may enter the User's system as a result of the User using Internet Banking. PMCB Bank does not guarantee to the User or any other third party that Internet Banking would be virus free.

19. Indemnity

19.1 In consideration of PMCB Bank providing the User the Internet Banking, the User shall, at his own expense, indemnify and hold PMCB 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 PMCB Bank may incur, sustain, suffer or is likely to suffer in connection with PMCB 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 Banking for any action taken or omitted to be taken by PMCB Bank and /or the Affiliates, its officers, employees or agents, on the instructions of the User. The User will pay PMCB Bank and /or the Affiliates such amount as may be determined by PMCB 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.

19.2 Further, the User agrees, at its own expense, to indemnify, defend and hold harmless PMCB Bank, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against PMCB 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 PMCB Bank, its directors and employees, representatives, agents, and Affiliates is based on or arises in connection with the user of Internet 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 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.

19.3 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.

19.4 The User hereby agrees that under no circumstances, PMCB Bank's aggregate liability for claims relating to Internet 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 Banking, excluding any amount paid towards transactions.

20. Disclosure of Information

20.1 The User agrees that PMCB 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 Banking as well as for analysis, credit scoring and marketing. The User also agrees that PMCB 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.

20.2 In certain circumstances PMCB Bank may not be able to disclose to the User what personal information is held about the User including where

- i. it will threaten the privacy of other individuals;
- ii. the information relates to anticipated legal obligations;
- iii. the information relates to anticipated legal proceedings;
- iv. the information would reveal PMCB Bank's commercially sensitive decision making process
- v. the law prevents PMCB Bank from disclosing the information

21. Change of Terms

21.1 PMCB 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 PMCB Bank, the User shall be deemed to have accepted the changed Terms.

22. Non-Transferability

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

23. Termination of Internet Banking

23.1 The User may request for termination of the Internet Banking any time by giving a written notice of at least 15 days to PMCB 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 Banking until the time of such termination. For the access of Depository Account through Internet Banking User and PMCB 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.

23.2 PMCB Bank may withdraw or terminate the Internet 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 Banking for any reason whatsoever.

24. Notices

24.1 Notices under these Terms may be given by PMCB 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 PMCB Bank to its corporate office address as set out hereinabove. In addition, PMCB Bank may also publish notices of general nature, which are applicable to all Users in a newspaper or on its web site located at "<http://www.pmcbbank.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.

25. Governing Law

25.1 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 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. PMCB Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms for Internet 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 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.

26. Applicability To Future Accounts

26.1 PMCB Bank and the User agree that if the User opens further Accounts with/subscribes to any of the products/services of PMCB Bank or any of the Affiliates, and PMCB Bank extends the Internet 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 Banking by the User.

27. General

27.1 The clause headings herein are only for convenience and do not affect the meaning of the relative clause. PMCB Bank may subcontract and employ agents to carry out any of its obligations under this contract. Internet Banking service would be available to the Users in certain cities only and during timings specified by PMCB 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 Banking meets the criteria as may be specified by PMCB Bank from time to time. All costs incurred by the User including telecommunication costs to use the Internet Banking would be borne by the User.

As a tool to correct misunderstandings, the User understands, agrees and authorises PMCB 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 PMCB Bank and any of its employees or agents. These terms and conditions contain PMCB 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 PMCB Bank for Internet Banking. The User acknowledges that it has not relied on any representation made by PMCB Bank or any of its employees or agents and has made its own independent assessment of Internet Banking. No third party will have any rights or claims under these terms and conditions.

- 27.2 i. PMCB 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 PMCB 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 PMCB 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 PMCB Bank and/or its group companies to the User/s. PMCB 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 PMCB 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 PMCB 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. PMCB 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.

- ii. In addition to the above mentioned right or any other right which PMCB Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the User authorises PMCB 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 PMCB Bank and/or its group companies; (b) to sell any of the User/s' securities or properties held by PMCB 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 PMCB 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 PMCB Bank and/or its group companies.

28. Assignment

- 28.1 PMCB Bank shall be entitled to sell, assign, securitise or transfer PMCB Bank's right and obligations under the Terms and any security being in favour of PMCB Bank (including all guarantee/s) to any person of PMCB Bank's choice in whole or in part and in such manner and on such terms and conditions as PMCB 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. PMCB 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.

29. Right of set-off and Lien

- 29.1 PMCB 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/scripts 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 Banking extended to and/ or used by the User.

30. Proprietary Rights

30.1 PMCB Bank shall make reasonable efforts to advise from time to time the Internet software such as browsers, which are required for availing of Internet Banking. There will be no obligation on PMCB Bank to support all or any versions of the Internet software as may be required for offering Internet Banking. The User acknowledges that the software underlying the Internet Banking as well as other Internet related software which are required for accessing Internet Banking are the legal property of the respective vendors. The permission given by PMCB Bank to access Internet 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 Banking or create any derivative product based on the software.

31. Communications through Electronic means

31.1 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. PMCB 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 PMCB 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.

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