



The Karad Urban Co-operative Bank Ltd., Karad. (Scheduled Bank)

Head Office - 516/2 Shniwar Peth, Karad - 415 110.

Ph. No. - (02164) 226013,226017

website - www.karadurbanbank.com

Terms and Conditions :

Terms and Conditions for The Karad Urban Co-Op Bank RTGS Transactions

The Karad Urban Co-Op Bank Karad shall endeavor to provide to the Customer, the The Karad Urban Co-Op Bank RTGS Facility (as defined hereinafter) subject to the terms and conditions herein specified.

Definitions

(A) In these Terms and Conditions the following words and phrases have the meaning set opposite them unless the context indicates otherwise.

“**Account (s)**” refers to the Customer’s bank account(s) maintained with The Karad Urban Co-Op Bank, to be used for operations through RTGS. As specified in the RTGS Funds Transfer Application.

“**Business Day**” for the concerned branch of The Karad Urban Co-Op Bank shall mean a day other than. (i) weekly offs and any public holiday (ii) a day on which the concerned branch of The Karad Urban Co-Op Bank is closed and cannot conduct regular banking business for/ with its customers (iii) a day on which RBI does not provide RTGS. Or (iv) a day on which normal business cannot be transacted due to storms, floods, bandhs, strikes etc. or any circumstances beyond the control of The Karad Urban Co-Op Bank

“**Customer**” means the applicant / remitter availing of RTGS.

The Karad Urban Co-Op Bank means The Karad Urban Co-Op Bank Limited a co- operative society registered under The Maharashtra co-op societies Act 1960 carrying on banking business under the Banking Regulation Act. 1949 and having its registered Office at 516/2, Shaniwar Peth, Karad 415110 Dist - Satara unless it be repugnant to the subject or context thereof, include its successors and assignors.)

The Karad Urban Co-Op Bank RTGS Facility” means the access to / use of RTGS offered by The Karad Urban Co-Op Bank to Customers.

“**RBI**” means the Reserve Bank of India,

“**Regulations**” shall have the meaning given to that term in clause 2 of these Terms and Conditions and shall include RTGS (Membership) Business Operating Guidelines. 2004 and RTGS (Membership) Regulations. 2004

“**RTGS**” means the Real Time Gross Settlement System of RBI

“**RTGS (Membership) Business Operating Guidelines, 2004**” shall mean the Real Time Gross Settlement System Business Operating Guidelines, 2004 issued by RBI, as may be amended or modified from time to time.

“**RTGS (Membership) Regulations, 2004**” shall mean the Real Time Gross Settlement System(Membership) Regulations, 2004 issued by RBI, as may be amended or modified from time to time.

“**RTGS Funds Transfer Application**” means an unconditional instruction issued by the Customer in writing to The Karad Urban Co-Op Bank, in form manner and substance as The Karad Urban Co-Op Bank may prescribe or require, to effect a funds transfer for a certain sum of money expressed in Indian rupees, to the designated account of a designated beneficiary in India with a scheduled bank, that shall be effected by debiting the Account of the Customer.

B) Words or expressions used in these Terms and Conditions, but not specifically defined herein shall have the respective meanings assigned to them by The Karad Urban Co-Op Bank or RBI from time to time.

Applicability of Terms

To avail / use the The Karad Urban Co-Op Bank RTGS Facility a Customer shall submit to The Karad Urban Co-Op Bank a RTGS Funds transfer Application The Karad Urban Co-Op Bank shall be entitled, at its sole discretion, to accept and process or reject such RTGS Funds Transfer Application.

The terms and Conditions shall be in addition to and not in derogation on of the regulations, circulars, orders, notifications, press releases, instructions issued by RBI from time to time, including the RTGS (Membership) Business Operating Guidelines, 2004 and the RTGS (Membership) Regulations, 2004 (hereinafter collectively referred to as the “Regulations”) and any practices and / or policies followed by The Karad Urban Co - op Bank from time to time (hereinafter referred to as the The Karad Urban Co-Op Bank Practices”) The Customer hereby acknowledges that the Customer has read and understood the Regulations and is aware of Practices

and/or shall make himself aware of the The Karad Urban Co-Op Bank Practices and/or shall make himself aware of the The Karad Urban Co-Op Bank practices and agrees that the rights and obligations provided therein and in these Terms and Conditions in so far as it relates to the Customer shall be binding on him/it with regard to every RTGS Funds Transfer. Application issued by him/ it.

The Customer understands and agrees that availing The Karad Urban Co.op Bank RTGS Facility shall not be construed as creating any contractual or other rights with or against RBI or any other participant in the RTGS other than The Karad Uraban Co - op Bank Ltd; Karad

The Karad Urban Co.op Bank shall have no obligations to any person including any beneficiary (or any person claiming under or through such beneficiary) other than the Customer, for the execution of any RTGS Funds Transfer Application All obligations of The Karad Urban Co.op Bank to the Customer in relation to any RTGS Funds Transfer Application shall cease upon the execution of the RTGS Funds Transfer Application. Notwithstanding anything contained herein, all terms and conditions stipulated by The Karad Urban Co.op Bank in connections with the Accounts shall continue to apply.

Scope of RTGS

RTGS is a payment system in which both processing and final settlement of fund transfer instruction happens real time. It is a gross settlement system where transfers are settled individually, i.e. without netting debits against credits. RTGS effects final settlement continuously rather than periodically and the settlements are immediate, final and irrevocable.

Rights and Obligations of the Customer

- I) The Customer shall be entitled, subject to the Regulations and the terms and conditions herein or as may be modified from time to time, to issue RIGS Funds Transfer Application for execution by The Karad Urban Co-Op Bank.
- II) The RTGS Funds Transfer Application shall be issued by the Customer, in the form as prescribed from time to time, which is complete in all particulars. The Customer shall be responsible for the accuracy of the particulars given in the RTGS Funds Transfer Application. and shall be liable and responsible for any loss or damage arising on account of any error in the RTGS Funds Transtfer Application
- III) The Customer shall be bound by any RTGS Funds Transfer Application executed by The Karad Urban Co-Op Bank upon the execution of the RTGS Funds Transfer Application by The Karad Urban Co-Op Bank reasonably in compliance with such instruction.
- IV) The Customer shall ensure availability of funds in the Account(s) towards the fulfillment of the RTGS Funds Transfer Application before / at the time of the execution of the RTGS Funds Transtor Application by The Karad Urban Co-Op Bank as also for the payment of applicable fees and/or charges. In case The Karad Urban Co-Op Bank as its discretion executes the RTGS Funds Transfer Application without necessary funds being available in the Account for payment of fees and/or charges payable to The Karad Urban Co-Op Bank for providing access to or allowing the use of the The Karad Urban Co-Op Bank RTGS Facility for which The Karad Urban Co-Op Bank may extend a temporary loan/ overdraft for the amount of such fees / charges which have not been paid or which is unavailable in the Account (hereinafter referred to as "Temporary Overdraft") that the Customer shall pay / repay forthwith and in any case not later than the end of that Business Day The Karad Urban Co-Op Bank shall be entitled to charge interest on the Temporary Overdraft at rates determined by The Karad Urban Co - op Bank tram time to time for the period during which the temporary overdraft is outstanding. If the Customer does not repay to The Karad Urban Co-Op Bank the Temporary Overdraft with such interest as has accrued on it, before the end of that Business Day. The Karad Urban Co-Op Bank shall be entitled to charge further interest on such unpaid amounts at rates determined by The Karad Urban Co-Op Bank from time to time (hereinafter referred to as "Further Interest")

Notwithstanding the above, the Customer agrees that The Karad Urban Co-Op Bank shall be entitled, at all times, To debit. any and all of the balances standing at any time to the credit of the Account (or other accounts of the Customer with The Karad Urban Co-Op Bank) for the payment of the fees and/or charges payable to The Karad Urban Co-Op Bank for providing access to or allowing the use of the The Karad Urban Co-Op Bank Bank RTGS Facility and/or for repayment of the Temporary Overdraft and any interest (including Further Interest) payable on the Temporary Overdraft.

The Customer agrees that the fees and/or charges payable to The Karad Urban Co-Op Bank for providing access to on allowing the use of The Karad Urban Co-Op Bank RTGS Facility and the interest (including Further interest) payable by the Customer on the Temporary Overdraft are reasonable.

- (V) The Customer agrees that the RTGS Funds Transfer Application shall be irrevocable when such instructions have been executed and/or are in the RTGS for execution, and the revocation of such instruction is not possible.
- (VI) (a) Subject to the provision of such clause (b) below. The Customer agrees that The Karad Urban Co-Op

Bank shall be liable to the Customer, only in the event of any error in the execution of the instructions pursuant to a RTGS Funds Transfer Application arising on account of gross negligence or willful misconduct of The Karad Urban Co-Op Bank in such an event, The Karad Urban Co-Op Bank's liability shall be limited to the refund of the excess amounts (if any) erroneously paid or reversal of the transaction if possible and practical, so to do and/or refund of any fees and/or charges which have been paid to The Karad Urban Co-Op Bank in relation to the RTGS Funds Transfer Application erroneously executed. In the event of a RTGS Funds Transfer Application not having been fully effected (i.e. there being a deficiency or shortfall in the amount to be actually remitted/ transferred) The Karad Urban Co-Op Bank's obligation and liability shall be limited to remitting/ transferring such deficient amount or amounts in shortfall, upon the same being brought to its notice and subject to availability of funds in the Account.

(b) The Customer shall forthwith report to The Karad Urban Co-Op Bank any discrepancy in the execution of a RTGS Funds Transfer Application by The Karad Urban Co-Op Bank. The Customer agrees that, in any event, he/it shall not be entitled to dispute the correctness of the execution of the RTGS Funds Transfer Application or the amount debited to his Account, after five Business Days from the date of the RTGS Funds Transfer Application.

- (vii) No RTGS Funds Transfer Application shall have any special conditions attached to it, unless specifically agreed to in writing by The Karad Urban Co-Op Bank.
- (viii) The Karad Urban Co-Op Bank shall have the sole discretion to decide on the cut-off time for transmitting the settlement instructions. RTGS Funds Transfer Application received after cut-off time will be completed on the next Business Day. Such cut-off time shall be notified to the Customers on Timings section of the website.
- (ix) The Customer agrees that it is aware that there is a risk of non-payment to the beneficiary on the day of the transaction. The same may be for any reason whatsoever, including a holiday at the beneficiary's branch The Karad Urban Co-Op Bank or RBI or any other participant in the RTGS shall not be liable, in any manner whatsoever, to the Customer for any such delay.

Rights and Obligations of The Karad Urban Co-Op Bank

- (i) Subject to Section 2 The Karad Urban Co-Op Bank shall endeavor to duly execute a RTGS Funds Transfer Application issued and authorized by the Customer, except when :
 - (a) The funds available in the Account are not adequate or funds are not properly applicable available to comply with the RTGS Fund Transfer Application and / or the payment of any fees and / or charges as applicable and the Customer has not made any other arrangement to meet its payment obligations in relation to the RTGS Funds Transfer Application and/or the any fees and/or charges as applicable.
 - (b) The RTGS Funds Transfer Application is incomplete or it is not issued in the agreed form or when the RTGS Funds Transfer Application has been filled in wrongly or has been received in advance of the date as specified in the RTGS Funds Transfer Application.
 - (c) The RTGS Funds Transfer Application is attached with notice of any special condition.
 - (d) In the event the RTGS Funds Transfer Application is issued to carry out an unlawful transaction.
 - (e) The RTGS Funds Transfer Application cannot be executed in the RTGS.
 - (f) The RTGS Funds Transfer Application is received by The Karad Urban Co - op Bank Ltd. on a day other than Business Day.
 - (g) The RTGS Funds Transfer Application has not been received by The Karad Urban Co - op Bank Ltd. even though forwarded by the customer.
- (ii) An acknowledgement of receipt of a RTGS Funds Transfer Application shall not be constructed as binding The Karad Urban Co-Op Bank to execute the same. Other than in terms of these Terms and Conditions and the right reserved by The Karad Urban Co-Op Bank to reject or refuse the carrying on of any RTGS Funds Transfer Application. The Customer agrees that no prior or written intimation or notice of such refusal or rejection needs to be provided by The Karad Urban Co-Op Bank.

Fees and / or Charges

The Karad Urban Co-Op Bank may levy fees and/or charges for use of The Karad Urban Co-Op Bank RTGS Facility which will be notified by The Karad Urban Co-Op Bank to the customer from time to time. Any change in the fees and/or charges will be notified to the Customer by hosting the same on Fees Section of the website. The charges as above shall be in addition to any charges which RBI may levy on any given transaction.

RTGS Funds Transfer Application

- (i) The Customer agrees and understands that the RTGS Funds Transfer Application is not negotiable instrument. It is merely an instruction to The Karad Urban Co-Op Bank to debit the Account and credit the beneficiary's account using RTGS. The Customer agrees and acknowledges that The Karad Urban Co-Op Bank has not made any representations to the Customer that the RTGS Funds Transfer Application is a negotiable

instrument. The Customer agrees that The Karad Urban Co-Op Bank shall have no obligations to any person including any beneficiary (or any person claiming under or through such beneficiary) other than the Customer, for the execution of a RTGS Funds Transfer Application.

- (j) The Customer agrees that instructions for making payments through the RTGS shall be accepted only in the form of an RTGS Funds Transfer Application. If subsequently The Karad Urban Co-Op Bank allow payment instructions to be made in any other mode and the Customer wants to avail of such modes, the Customer agrees to abide by such terms and conditions as The Karad Urban Co-Op Bank may stipulate for such modes. The Customer also agrees to enter into, make, sign, execute, deliver, acknowledge and perform any agreement, deed, writing or thing that may in the opinion of The Karad Urban Co - Op Bank be necessary, proper and expedient for the aforesaid purpose.

Instructions

The Customer confirms that all the persons authorized to operate the Accounts (the "Authorized Officials") are also authorized, as per the present mode of operation, to issue an RTGS Funds Application to The Karad Urban Co-Op Bank. The Customer undertake to keep The Karad Urban Co-Op Bank informed of any changes in the mode of operation of The Customer is responsible for the accuracy and authenticity of the instructions provided to The Karad Urban Co-Op Bank and the same shall be considered to be sufficient to operate the The Karad Urban Co-Op Bank RTGS Facility. The Karad Urban Co-Op Bank shall not be required to independently verify the instructions or authority of the Authorized Officials of the customer.

The Karad Urban Co-Op Bank has no liability if it does not or is unable to stop or prevent the implementation of any instruction revoked by the Customer. Where The Karad Urban Co-Op Bank considers the instructions to be inconsistent or contradictory. It may at its discretion either (i) seek clarification from the Customer before acting on any instruction of the Customer, or (ii) act upon any such instruction as it thinks fit.

The Karad Urban Co-Op Bank may refuse to comply with the instructions without assigning any reason whatsoever The Karad Urban Co-Op Bank shall not be under any duty to assess the prudence or otherwise of any instruction. The Karad Urban Co-Op Bank has the right to suspend the operations through the The Karad Urban Co-Op Bank RTGS Facility if it believes that the Customer's instructions will lead to expose The Karad Urban Co-Op Bank to direct or indirect loss or may require an indemnity from the Customers to such form, substance and manner as it deems fit before continuing to operate the The Karad Urban Co-Op Bank RTGS Facility All instructions issued by the Customer or its Authorized Officials, are the sole responsibility of the Customer.

Sharing of Information

The Customer irrevocably and unconditionally authorizes The Karad Urban Co-Op Bank to access all the Customer's Accounts and records for the purpose of providing the The Karad Urban Co-Op Bank RTGS Facility. The Customer agrees that The Karad Urban Co-Op Bank and its group companies (or their contractors) may hold and process its personal information and all other information concerning RTGS Funds Transfer Application and/or its Account(s) on computer or otherwise in connection with the The Karad Urban Co-Op Bank RTGS Facility as well as for analysis, credit scoring and marketing.

Disclaimer of Liability

The Karad Urban Co-Op Bank does not hold out any warranty and makes no representation about the quality of the The Karad Urban Co-Op Bank RTGS Facility. The Customer agrees and acknowledges that The Karad Urban Co-Op Bank shall not be liable and shall in no way be held responsible for any damages whatsoever, whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business. Transaction carried out by the Customer and processed by The Karad Urban Co-Op Bank, information provided or disclosed by The Karad Urban Co-Op Bank regarding Customer's Accounts or any loss of any character or nature whatsoever, and whether sustained by the Customer or by any other person.

The Karad Urban Co-Op Bank shall endeavor to execute and process the transactions as proposed to be made by the Customer promptly but shall not be responsible for any non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.

Neither The Karad Urban Co-Op Bank nor its subsidiaries or affiliates shall be liable for any unauthorized persons accessing the records and/or Accounts / information through the use of The Karad Urban Co-Op Bank RTGS Facility and the Customer hereby fully indemnifies and holds The Karad Urban Co-Op Bank and its subsidiaries and affiliates harmless against any action suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof The Karad Urban Co-Op Bank shall under no circumstance, be held liable to the Customer if the The Karad Urban Co-Op Bank RTGS Facility is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints

faults in the telecommunications network or network failure, or any other reason beyond the control of The Karad Urban Co-Op Bank.

Illegal or improper use of the The Karad Urban Co-Op Bank RTGS Facility shall render the Customer liable for payment of pecuniary charges or penalties which The Karad Urban Co-Op Bank may at its sole discretion decide or may result in suspension of the The Karad Urban Co-Op Bank RTGS Facility to the Customer. The Customer hereby also agrees to fully indemnify and hold The Karad Urban Co-Op Bank and its subsidiaries and affiliates harmless against any action, suit proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.

All the records (including electronic) of The Karad Urban Co-Op Bank generated by, the transactions arising out of the use of the The Karad Urban Co-Op Bank RTGS Facility, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction, For the protection of both the parties, and as a tool to correct misunderstanding, the Customer understands, agrees and authorizes The Karad Urban Co-Op Bank, at its discretion and without further prior notice to the Customer, to monitor and record any or all telephone conversations (if any) between the Customer and The Karad Urban Co-Op Bank and any of its employees or agents or instruction provided by the Customer to The Karad Urban Co-Op Bank.

Indemnity

The Customer agrees, at its own expense to indemnify, defend and hold harmless The Karad Urban Co-Op Bank its subsidiaries, and any of their directors and employees, representatives and/or agents against any claim, suit action or other proceeding brought against them by a third party, to the extent that such claim action of the Customer, including but not limited to :

- (i) a violation of the Terms and Conditions by the Customer.
- (j) Any use of the The Karad Urban Co-Op Bank RTGS Facility by the Customer.
- (iii) Any misrepresentation or breach of representation or warranty made by the Customer contained herein.
- (v) Any breach of any covenant or obligation to be performed by the Customer hereunder.

The Customer agrees to pay any and all costs, damages and expenses, including, but not limited to attorney's 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.

The Customer hereby agrees that under all circumstances, The Karad Urban Co-Op Bank's aggregate liability for claims relating to the The Karad Urban Co-Op Bank RTGS Facility, whether for breach or in tort shall be limited to the transaction charges / fees or consideration paid by the client within the previous twelve (12) months for the service excluding any amount paid towards transaction.

Assignment

The Karad Urban Co-Op Bank shall be entitled to sell, assign or transfer The Karad Urban Co-Op Bank's right and obligations under this Agreement to any person of The Karad Urban Co-Op Bank's choice in whole or in part and in such manner and on such terms and conditions as The Karad Urban Co-Op Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Customer and all other persons.

The Customer, its successors and assignors are bound by the terms of this Agreement. However the Customer shall not be entitled to transfer or assign any of its rights and obligations under this Agreement.

The Customer may request for termination of its use of the The Karad Urban Co-Op Bank RTGS Facility any time by giving a written notice of at least 15 days to The Karad Urban Co-Op Bank. The Customer's responsibility for any RTGS Funds Transfer Application issued and presented or transactions made through the The Karad Urban Co-Op Bank RTGS Facility on its behalf shall survive the termination of this Agreement, The Karad Urban Co-Op Bank may withdraw or terminate the The Karad Urban Co-Op Bank RIGS reasons whatsoever The Karad Urban Co-Op Bank may suspend or terminate the The Karad Urban Co-Op Bank RTGS Facility without prior notice if the Customer has breached any of the terms and conditions contained herein.

The Customer agrees that the Customer shall continue to remain liable to The Karad Urban Co-Op Bank for any instructions given under a RTGS Funds Transfer Application prior to the request for termination by the Customer and no further RTGS Funds Transfer Application shall be given by he Customer after the request for termination has been made.

The Customer also agrees and understands that RBI may terminate, modify, assign the provisions of the The Karad Urban Co-Op Bank RTGS Facility and the Customer shall abide by the same.

General Conditions :

The laws of India shall govern these terms and conditions and/or the operations in the Account (s) maintained by The Karad Urban Co-Op Bank. Any legal action or proceedings arising out of these Terms ad Conditions

or in relation to the The Karad Urban Co-Op Bank RTGS Facility shall be brought in the courts or tribunals at Mumbai in India. The Karad Urban Co-Op Bank may however, in their absolute discretion commence any legal action or proceedings arising out of these Terms in any other court, tribunal or other appropriate forum, and the Customer hereby consents to that jurisdiction.

The clause headings in these Terms and Conditions are only for convenience and do not affect the meaning of the relative clause.

The Karad Urban Co-Op Bank may sub-contract and employ agents to carry out any of its obligations hereunder.

The Karad Urban Co-Op Bank has the absolute discretion to amend or supplement any of the Terms and Conditions as stated herein at any time and will endeavor to give prior notice of 7 (seven) days for such changes wherever feasible. By using the services after any such modification made by The Karad Urban Co-Op Bank, the Customer shall be deemed to have accepted the changed terms and conditions. Notices under these Terms and Conditions to the Customer may be given in writing by delivering them by hand or on The Karad Urban Co-Op Bank's web site - www.karadurbanbank.com or by sending them by post to the last address given by the Customer and in the case of The Karad Urban Co-Op Bank to its corporate office address as set out hereinabove. In addition, The Karad Urban Co-Op Bank may also publish notices of general nature, which are applicable to all Customers in a newspaper or on its website at www.karadurbanbank.com Such notices will have the same effect as a notice served individually to each Customer. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile.

Any provision of these Terms and Conditions, 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 these Terms and Conditions or affect such provision in any other jurisdiction The Karad Urban Co - Op Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Account to the extent of all outstanding dues, whatsoever, arising as a result of the The Karad Urban Co-Op Bank RTGS Facility extended to and/or used by the Customer.