


### Account Opening Form (Non-Individuals)

<b>BANK OF INDIA</b> <b>IFSC Banking Unit</b> <b>GIFT City</b> 	<b>For Bank use only</b>											
	<b>Date of Opening</b>				<b>IBU CODE</b>			2	7	0	2	0
	<b>Customer ID</b>											
	<b>Account No.</b>											
	<b>Account type</b>		<b>Current Account</b>					<b>Term Deposit</b>				

Date: \_\_\_\_\_

I/We request you to open an account with you for which I/We initially deposit \_\_\_\_\_ in words (\_\_\_\_\_)  
 (Currency- ☐USD ☐GBP ☐EURO ☐JPY)

**I / We are aware and understand that the deposit maintained with Banks in IFSC Banking unit, Gift SEZ are not covered under deposit insurance scheme.**

#### 1. ENTITY DETAILS

Registered name of the Entity: \_\_\_\_\_

‘Trading As’ or ‘Doing Business As’ name (if any): \_\_\_\_\_

Former name of the entity (if any): \_\_\_\_\_

Principal Business Activity: \_\_\_\_\_

Purpose of Opening Account: \_\_\_\_\_

Date of registration/incorporation/ establishment: \_\_\_\_\_

Place of Business incorporation/registration: \_\_\_\_\_

Country or countries where the business is subject to tax residence: \_\_\_\_\_

PAN No. / Tax Identification No.: \_\_\_\_\_

Date of Business commencement: \_\_\_\_\_

Business Registration No.: \_\_\_\_\_

Legal Entity Identification (LEI) Code #: \_\_\_\_\_

Net worth (in USD) as on \_\_\_\_\_

No. of employees employed: \_\_\_\_\_

**Constitution (Tick ( ) mark) :-**

Sole Proprietorship ( ) Partnership ( ) Private Ltd. Co. ( ) Public Limited Co. ( ) FI ( ) Govt. / Semi Govt. ( )  
 Others (Please Specify) ( )

**#As per RBI requirements, it is mandatory for non-individual entities undertaking transactions involving value equal to or exceeding USD 1 million or equivalent thereof in other currencies in the RBI regulated markets.**

**Please select the most appropriate description of the applicant entity:**

Stand-alone	Ultimate Parent	Subsidiary	Branch of an entity outside India	Joint Venture

Country or countries where the business is subject to tax residence \_\_\_\_\_

Please indicate the nature of your customer base (select all that apply):

Individual	Business	Banks and other Financial Institutions	Governments/Public Sector	Non-Profit Organisations	Others (please specify)

**Is the applicant entity incorporated within the last 3 years: Yes/No****(If Yes, please specify the initial source of wealth)-**

☐ Intra-group financing
 ☐ Business income (accumulated profit/retained earnings)
 ☐ Sale of property
 ☐ Business loan
 ☐ Investment by Ultimate Beneficial Owner/Partner
 ☐ Transfer from other BOI Account
 ☐ External investment
 ☐ Others (please advise)

**Key financial data for the business (please include currency):**

Annual revenue of the last financial year. (If your entity is a start-up business, please advise based on your business plan) \_\_\_\_\_

Or

Approximate size of assets under management \_\_\_\_\_

Please advise the name of the business audit or accounting firm: \_\_\_\_\_

**2. CUSTOMER CONTACT DETAILS**

<b>Registered office address</b>	Unit No.	
	Building / Street	
	Area / Locality	
	City & State	
	Country	
	Postal Code/ Pin Code	
<b>Business address (if different from registered office address)</b>	Unit No.	
	Building / Street	
	Area / Locality	
	City & State	
	Country	
	Postal Code/ Pin Code	
<b>Correspondence address</b>	Unit No.	
	Building / Street	
	Area / Locality	
	City & State	
	Country	
	Postal Code/ Pin Code	

**Contact Details:**

Name of the Contact Person & Designation	
Mobile No. (with country code)	
Landline / Alternative No. (with country code)	
Email address (in capital letters only)	
Website (if any)	
Fax No. (if any)	

<b>Details of the following Related Party/Person – Please provide details within this section as per the definition of Related Party/Person under Annexure – 1.</b>			
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>% of Ownership</b>

<b>3. DETAILS OF BUSINESS TRANSACTIONS</b>		
<b>Nature of business</b>		
<b>Details of Goods &amp; Services offered</b>		
<b>Source of Funds</b>		
<b>Gross Annual Turnover (in USD million)</b>	Last Year: Current Year:	
<b>Expected Annual Turnover in the account</b>		
<b>Names of Major Buyers &amp; Suppliers along with Country</b>	<b>Buyer Name</b>	<b>Country</b>
<b>Names of Major Buyers &amp; Suppliers along with Country</b>	<b>Supplier Name</b>	<b>Country</b>
<b>Details of existing banks accounts</b>		
<b>Mode of first funding</b>	Transfer from Own account Transfer from UBO / Shareholder Transfer from Parent / JV	
<b>Amount of first funding</b>		
<b>Whether the company has nominee shareholders or shares in bearer form?</b>		
<b>Whether the bearer shares have been issued and deposited with the Custodian?</b>		
<b>Is the applicant listed on Stock Exchange? If yes, please provide the name of Stock Exchange.</b>		

**Mode of initial funding:**

☐ Foreign Inward Remittance/Transfer from own BOI account OR

☐ Other Bank (Please specify name and branch address)-

Amount in words \_\_\_\_\_

Amount in figures \_\_\_\_\_

☐USD ☐GBP ☐ EURO ☐ JPY

Expected source of funds:

☐ Intra-group financing ☐ Business income (accumulated profit/retained earnings) ☐ Sale of property

☐ Business loan ☐ Investment by Ultimate Beneficial Owner/Partner

☐ Transfer from other BOI

Account

☐ External investment

☐ others (please advise)

AQB requirements: 10000.00

Currencies: ☐USD ☐GBP ☐ EURO ☐ JPY

**Country of source of funds:**

**Please advise the top 10 countries you would receive and send money?**

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

**Expected annual value of inbound and outbound cross border wire transfers through the account(s)-**

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**4. RELATED PARTY– INDIVIDUAL (SEPARATE COPY TO BE SUBMITTED FOR EACH SIGNATORY)****Related Party – Individual (Please provide details within this section as per Annex. -1 Related Party definition)**

Full name: \_\_\_\_\_

Father's / Spouse name: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Designation: \_\_\_\_\_ Date of Joining: \_\_\_\_\_

Nationality: \_\_\_\_\_

Proof of Identity : \_\_\_\_\_ Place of Issue : \_\_\_\_\_ Date of Issue : \_\_\_\_\_ Expiry Date : \_\_\_\_\_

Passport No. : \_\_\_\_\_ Place of Issue : \_\_\_\_\_ Date of Issue : \_\_\_\_\_ Expiry Date : \_\_\_\_\_

Permanent Account Number (PAN) \_\_\_\_\_

Please provide BOI Account number, if any \_\_\_\_\_

Residential Status (Please tick) : ☐ Resident ☐ Non-Resident ☐ PIO / OCI

Current Residential address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_

Postal Code: \_\_\_\_\_

**Capacity of Related Party (Please select all which apply)**

☐ Ultimate Beneficial Owner (Ownership \_\_\_\_%) ☐ Member of Beneficial Owner Family Group (Ownership\_\_%) ☐ Sole Authorised Signatory ☐ Sole Proprietor ☐ Power of Attorney ☐ Partner ☐ Director ☐ Authorised Signatory ☐ Trustee ☐ Karta ☐ Other Related Party (please define) \_\_\_\_\_ ☐ Key Controller ☐ Settlor

**Please provide the below details for Ultimate Beneficial Owner/Settlor/Founder/Donor:**

Jurisdiction of Tax Residency \_\_\_\_\_

Sole Traders details (Please note that these details are mandatory for Sole proprietors):

Country of birth \_\_\_\_\_ At current address since \_\_\_\_\_

Previous Address (if resident at current address for less than 3 years):

City \_\_\_\_\_ Country \_\_\_\_\_

Taxpayer Identification Number \_\_\_\_\_

Jurisdiction of Tax Residency (In case of multiple please mention all): \_\_\_\_\_

**Additional Information (Please tick):**

I am not holding, never held and am not actively seeking to hold or being considered for the position of senior public figure.	Yes	No
Are you PEP or a person who is or has been entrusted with a prominent function in an international organization or related to such a person?	Yes	No
Are you a national and or resident (with either of address) in a Sanctioned Country?	Yes	No

**For the Directors not identified above, please provide their details:**

Name	Date of Birth	PAN No.	Country of Residence

<b>Operating Instructions</b>	Mode of operations: Transaction limits, if any:
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**Specimen Signatures and Photographs (of Authorised signatories)**

I/we agree shall also serve as my/our specimen signature(s) for the selected account to be held in the Bank's record.

Name	Specimen Signature without Stamp (as per mandate/Board Resolution)	Photograph
Contact Details: Mobile: Email ID:  Customer I.D. (For official use) <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>		Recent Photo
Contact Details: Mobile: Email ID:  Customer I.D. (For official use) <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>		Recent Photo
Contact Details: Mobile: Email ID:  Customer I.D. (For official use) <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>		Recent Photo

**For Official Use:**

Signed in presence of:

Signature \_\_\_\_\_  
 PF No. & Designation \_\_\_\_\_  
 Date: \_\_\_\_\_

Name of Officer \_\_\_\_\_  
 Branch/Office with Stamp \_\_\_\_\_  
 Place: \_\_\_\_\_

Notes: (1) All payment instructions above a threshold amount (to be communicated by the Bank from time to time) shall be validated by BOI with one of the authorised signatory mentioned above through telephone.

Submit original documents for verification against each photocopy submitted where requested by the Bank and where applicable.

## 5. CUSTOMER DECLARATION

1. I/We confirm having read and understood the Account Rules, Tariff Guide and accept the Average Quarterly Balance, hereby agree to be bound by the Terms and Conditions governing the relevant Account(s). The Bank of India, IBU GIFT City Branch (BOI IBU) shall publish the guidelines, Account Rules, Tariff Guide, Terms and Conditions (and the amendments/supplements thereto) which are applicable to the Current Account on its website please visit [www.bankofindia.co.in](http://www.bankofindia.co.in). All the details mentioned herein, the declarations, along with all the guidelines, Tariff Guide, Terms and Conditions that may be formulated and established/specified by BOI from time to time (including amendments/supplements), shall together govern the Current Account.

For further details about Service Charges and Fees applicable to the Account, please visit [www.bankofindia.co.in](http://www.bankofindia.co.in)

2. I/We hereby acknowledge that The Bank of India, IBU GIFT City Branch (BOI IBU) remains entitled to and accordingly provide our explicit consent for The Bank of India, IBU GIFT City Branch (BOI IBU) to receive documents and other related information to my / our account from The Bank of India (BOI) or any BOI Group offices or other third party agencies/service providers, whether located in India or overseas for the purpose of availing support services of any nature in relation to my / our account by The Bank of India, IBU GIFT City Branch (BOI IBU), without the requirement of any further specific consent or authorization from me/us. The use of the term 'related information' here would be including but not limited to account opening KYC / CDD, data processing, welcome pack, issue & dispatch of statements and data analysis.

3. I/We acknowledge that The Bank of India, IBU GIFT City Branch (BOI IBU) remains entitled to assign activities to third party agencies/service providers at its sole discretion. I/We further acknowledge the right of BOI IBU to provide details of my/our account and sharing or transfer of information which will be on a confidential basis to any BOI Group offices or other third party agencies/service providers, whether located in India or overseas for the purpose of availing support services of any nature by BOI IBU, without any further specific consent or authorisation from me/us."

4. I/We hereby confirm (please tick as applicable).

☐ No, the Entity is not enjoying any credit facility with any bank and undertakes to inform IBU in writing as soon as any credit facility is availed of by the Entity from any other bank.

☐ Yes, the Entity is enjoying credit facilities with other banks as per details given below:

Bank/Branch	Account Number	Credit Facilities

5. I/We declare that only the above individuals are beneficial owners and as and when there is a change in the ownership pattern of the Entity, we will provide BOI with the latest details of such individuals.

6. I/We confirm that I/we am/are complying with laws of India (including Foreign Exchange Management Act of 1999 (FEMA) and Foreign Contribution (Regulation) Act, 2010 (FCRA), and the rules and regulations made thereunder including any amendments thereto.

7. I/We will intimate the BOI IBU of any change in our 'residential status' from time to time in terms of FEMA.

8. I/We hereby declare that all foreign exchange transactions as may be entrusted by me to the BOI IBU from time to time will not involve and will not be designed for the purpose of any contravention or evasion of the provisions of the aforesaid Acts.

### 9. For Deposit Accounts:

❖ I/We understand and acknowledge that deposits placed with BOI IBU in India and that such deposits shall be payable only at the branch in India where the deposit is placed and that there is no right of recourse against the Head Office of BOI IBU in India or any other office of any BOI Group entity worldwide.

❖ I/We understand and acknowledge that changes in laws and rules in India may affect the liability of BOI IBU to repay any depositor outside India.

❖ I/We understand that all deposits and lending against such deposit(s) shall be subject to the laws of India (including FEMA, wherever applicable), as amended from time to time.

10. I/We also hereby agree and undertake to give such information/documents as will reasonably satisfy you about the transaction in terms of the above declarations.

11. I/We also understand that if I refuse to comply with any such requirement or make only unsatisfactory compliance therewith the BOI IBU shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention/evasion is contemplated by me/us report the matter to RBI.

12. I/We acknowledge that the BOI IBU may disclose information about me/us to credit information companies or as permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from me/us.

13. I/We further understand that credit information companies: may use, process and furnish for consideration the said information and data disclosed by the IBU in the manner as deemed fit by them as may be specified by RBI in this behalf.

14. I/We authorise BOI:

(a) to submit or make available to other members of the BOI Group, or any designated agent of theirs, any application(s) made by me/us to any member(s) of the BOI Group for availing financial product(s) and services, together with any related documentation or information; and

(b) to obtain and to give or make available to any member(s) of the BOI Group, or their agents, credit information about me/us (including credit scores and reports from credit reference agencies) for the purpose of assessing my/our qualification for the requested financial product(s), and in addition to obtain, give or make available to any member(s) of the BOI Group credit scores and reports in connection with any update, renewal, extension, collection or review of any of the accounts opened pursuant to my/our application(s);

(c) in the course of managing our relationship with you and where necessary to comply with our compliance obligation/money laundering prevention obligations, to record, obtain and to give or make available to any member(s) of the BOI Group, or their agents, information about our directors and employees;

(d) unless and until I/we direct otherwise, to update information about me/us as provided hereinabove and/or in any such application(s) or related documentation, or obtained in the course of, or for the purpose of, making any application for financial products and services (including but not limited to any credit information), onto a database which may be accessed by the member(s) of the BOI Group.

I/We am/are aware that full details of the use to which the said information can be put to by IBU and other members of the BOI Group are set out in the BOI IBU and/or such other BOI Group member's terms and conditions and/or privacy policy and that nothing contained in this consent shall absolve any member of the BOI Group of their obligation to comply with their terms and conditions and/or privacy policy.

I/We understand that standards of data/privacy protection laws in the country(ies) in which I/we am/are applying for the requested financial product(s) and services may vary but that my/our information will be protected by a strict code of secrecy and security which all members of the BOI Group, their staff and any third parties with whom such information is shared, are subject to.

15. I/We, hereby agree and give consent to the BOI IBU, for all transactions, whether domestic or cross-border, received by the IBU through fax or in original, which are above the applicable threshold limit (which threshold shall be defined and updated as per the BOI IBU security policies from time to time), to validate the transaction details with the below designated personnel through telephone. I/We understand that where the designated personnel are not reachable despite two attempts or where the verification\* is not successful, the request(s) may either be rejected by the BOI IBU or processed on a best effort basis solely at the IBU discretion without any liability on the part of the BOI IBU, in order to ensure fraud prevention and better security of our account.

Name of the primary designated contact person	Contact Landline number(s)(with STD codes)	Mobile Number	E-mail

\* Verification would be conducted basis a set of 'Static' and 'Dynamic' questions. 'Static' questions would be related to your company itself whereas 'Dynamic' questions would be related to your relationship with the BOI IBU. The designated personnel would be required to correctly answer these questions asked. The BOI IBU may revise this Call Back and verification procedure time to time and notify the same to the customer. Upon such notification, the customer shall be deemed to have agreed to such amendments to the said process.

16. I/We declare and confirm that the charter documents of the legal entity submitted by us or obtained to the extent available on Registrar of companies/ public domain including but not limited to Memorandum of Association, Articles of Association, Certificate of Incorporation, partnership deed in case of LLP and details in Company Master data are correct and up to date, and any changes to the said charter documents of the legal entity shall be duly informed to the BOI IBU.

17. I/We declare that the information given herein by me/us is true and correct, which BOI IBU is entitled to verify directly or through any third party agent. I/We also agree that, if any such declarations made by me/us are found to be incorrect, IBU is not bound to pay any interest on the Account(s) opened by me/us and is entitled to terminate the Account relationship.

19. IBU reserves the right to decline the Account Opening Form without assigning any reason for the same.

**Signature of the Sole Proprietor/All Partners/Karta/Trustee/Chairman/Company Secretary/Two Director or Person(s) authorised for account opening as per Board Resolution:**

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**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_



# **ANNEXURE 1 RELATED PARTY - DEFINITIONS**

Details are required within this section on the following individuals within the business:

1. Beneficial Owner (BO)	<p>1. In relation to a <b>corporation</b> (if fulfils any of the following criteria): means an individual who:</p> <ul style="list-style-type: none"> <li>- owns or controls, directly or indirectly, including through a trust or bearer share holding, not less than 15% of the issued share capital of the corporation or,</li> <li>- is directly or indirectly, entitled to exercise or control the exercise of not less than 15% of the voting rights at general meetings of the corporation or,</li> <li>- exercises ultimate control over the management of the corporation or,</li> <li>- if the corporation is acting on behalf of another person, means the other person</li> </ul> <p>2. In relation to a <b>partnership</b> (if fulfils any of the following criteria): means an individual who:</p> <ul style="list-style-type: none"> <li>- is entitled to or controls, directly or indirectly, not less than 15% share of the capital or profits of the partnership; or</li> <li>- is directly or indirectly, entitled to exercise or control the exercise of not less than 10% of the voting rights in the partnership; or</li> <li>- exercises ultimate control over the management of partnership; or</li> <li>- if the partnership is acting on behalf of another person, means the other person</li> </ul> <p>3. In relation to a <b>trust</b> (if fulfils any of the following criteria): means an individual who:</p> <ul style="list-style-type: none"> <li>- is entitled to a vested interest in not less than 10% of the capital of the trust property, whether the interest is in possession or in the remainder or reversion and whether it is defeasible or not; or</li> <li>- the settlor of the trust; or</li> <li>- a protector or enforcer of the trust; or</li> <li>- an individual who has ultimate control over the trust</li> </ul> <p>4. In relation to a person other than (1) to (3) (if fulfils any of the following criteria): means an individual who: - ultimately owns or controls the person; or</p> <ul style="list-style-type: none"> <li>- relevant natural person who holds the position of senior managing official</li> </ul>
2. Key Controller (KC)	<p>Key Controller is an individual appointed to exercise direct control over the entity, by participating in the governance or senior/executive activities of the business. Key Controller typically sets the strategic direction of the entity and exercises control jointly with other directors or senior executives. It can be a corporate entity. Someone who is elected or appointed to exercise more direct control over the entity, by participating in the governance or senior executive activities of the business. Key Controllers typically set the strategic direction of the entity. The following roles are considered as Key controller - Executive Directors (which includes the Chairman of the Board), CEO (if he/she is not concurrently the Executive Director), CFO (if he/she is not concurrently the Executive Director), Sole Authorised Signatory, Managing Partner, Any individual who holds a power of attorney to act on behalf of the above roles, Family members controlling the company who are not captured as Beneficial Owners.</p>
3. Direct Appointee	<p>Direct Appointee is an individual authorised under an executed instrument of the entity to act on its behalf with respect to the banking relationship, and to appoint authorised signatories or delegate authority to others to represent the business in limited circumstances, e.g. the Company secretary. Direct Appointee is typically appointed by the Board of Directors or Key Controllers. It can be a corporate entity.</p>
4. Authorized Signatory	<p>Is a customer's staff member who receives delegated authority to the customer's BOI products and services.</p>
5. Director	<p>A Director is an appointed member of the Board of Directors for the business and may be either an executive or a non-executive. The roles and responsibilities of a Board of Directors will vary according to the type of entity.</p> <p>A Director may or may not be a Key Controller. For entities, certain Directors and managers will be classified as Key Controllers, due to their ability to exercise significant control over an entity and to have a substantial influence over the day-to-day management of the business.</p>

## **SPECIMEN**

LETTER FROM COMPANY REGARDING FREQUENCY OF ACCOUNT STATEMENTS – TO BE TYPED ON THE LETTER HEAD OF THE COMPANY-

Date : \_\_\_\_\_

The Chief Executive Officer  
Operations Department  
IFSC Banking Unit  
GIFT City, Gandhinagar

Dear Sir,

Our Account No : \_\_\_\_\_

We hereby request you to please dispatch regularly, statements of our accounts mentioned above, and send them to our mailing address, available on your records.

The Frequency of the Statements should be:

MONTHLY/QUARTERLY/HALF YEARLY/YEARLY

(Strike out whichever is not applicable)

Costs incurred in respect of the above, may be debited to our account. We understand that there will be additional costs if we request for any additional statements.

Yours truly,

(Signature)  
Authorized Signatory.

**Authority Letter cum Indemnity for Operations in the Account**

To: Bank of INDIA  
IFSC Banking Unit  
Gift SEZ, Gandhinagar, Gujarat

Dear Sir(s),  
The Mandate

I/ We, the undersigned (hereinafter called the "Customer"), refer to the mandate between, Bank of India IFSC Banking Unit (the "Bank") and the Customer governing the operation of the Customer's accounts, banking facilities and dealings and transactions of the Customer with the Bank (the "Mandate").

1. **Authorization**

- 1.1. Notwithstanding any other agreement or course of dealing between the Bank and the Customer or the terms of the Mandate or of any future mandate by the Customer to the Bank, the Bank is hereby instructed and authorized, but shall not be obliged, at the discretion of the Bank to rely upon and act in accordance with any notice, demand or other communication (such notice, demand or other communication are hereinafter collectively and individually called the "Notices") which may from time to time be, or purport to be, given by telephone, facsimile transmission, email, electronic messaging system or otherwise any electronic media or means by the Customer or on behalf of the Customer by any one of the persons mentioned in and whose specimen signatures are given in the section described as Specimen Signatures and Photographs of the account opening form for non-individual and revision thereof (without inquiry on the Bank's part as to the identity or authority of the person making or purporting to make or give such Notices and regardless of the circumstances prevailing at the time of such Notices).
- 1.2. The Bank shall be entitled to treat such Notices as authorized by and binding upon the Customer, and the Bank shall be entitled (but shall not be bound) to take or omit to take (as the case may be) such steps and action in reliance upon or in relation to such Notices as the Bank may in its discretion consider appropriate, whether such Notices include instructions to pay money or otherwise to debit or credit any account, or relate to the transfer or disposition of any money, securities or documents, or issue of bank drafts or purport to bind the Customer to any agreement or other arrangement with the Bank or with any other person or to commit the Customer to any other type of transaction whatsoever, regardless of the nature of the transactions or arrangements or the amount of money involved and notwithstanding any error, miscommunication, misunderstanding or lack of clarity in terms of such Notices.
- 1.3. In particular, the Bank shall be entitled to refuse to execute or delay the execution of any instruction if there are insufficient funds, credit facilities or assets in the account(s) to which the relevant instruction relates or in order to give effect to the instructions. Notwithstanding the aforesaid, the Bank may, but is not obliged to, execute any instruction even though there are insufficient funds, credit facilities or assets in the account(s) to which the relevant instruction relates or in order to give effect to the instructions, but I/we shall immediately repay the resulting overdraft, advance, and all charges and interest at such rate as the Bank may determine at its discretion.
- 1.4. I/ We shall be liable for all losses and damages arising out of the loss, forgery or unauthorized use of the Bank's services.
- 1.5. Any instruction received by the Bank after its banking hours will only be processed on the next following banking day of the Bank unless otherwise agreed to by the Bank.

2. **Governing Law & Jurisdiction**

The laws of India shall govern these Mandate. I/ We hereby agree that any legal action or proceedings arising out of the Mandate shall be brought in the courts or tribunals at Ahmedabad in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. The Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Mandate in any other court, tribunal or other appropriate forum, and I/ we hereby consent to that jurisdiction. Any provision of the Mandate that 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 Mandate or affect such provision in any other jurisdiction.

3. **Indemnity**

- 3.1. In consideration of the Bank complying in whole or in part with the terms of this Mandate as the Bank at its discretion considers appropriate, the I/ we shall indemnify the Bank and its director, employees, agent and authorised representatives against all losses, claims, actions, proceedings, damages, demands, costs and expenses incurred or sustained by the Bank or its director, employees, agent and authorised representatives of whatever nature and howsoever arising out of or in connection with such Notices or the Bank's compliance in whole or in part with the terms of this Mandate.
- 3.2. I/ We will indemnify and hold harmless the Bank and its director, employees, authorised representatives and agent against all actions, proceedings, claims, demands, liabilities, damages, losses, costs and expenses howsoever incurred by the Bank or its director, employees, authorised representatives and agent, arising, directly or indirectly, out of any instruction given or purported to be given by me/ us in accordance with these general terms and conditions or the applicable specific terms and conditions and any transactions effected or purported to be effected according to such instructions. This indemnity shall continue notwithstanding any termination or closure of my/our account, these general terms and conditions or any specific terms and conditions.
- 3.3. In consideration of your acceding to our request of honouring all orders in respect of the Company's accounts with the Bank of any facilities or services provided by the Bank by FAX or EMAIL and to honour all orders given as aforesaid and to debit the amount as ordered to the Company's account or any of its accounts with the Bank whether it or they be in credit or overdrawn in consequent of such debit and to act and rely on any instructions given as aforesaid with regard to any accounts or transactions of the company, including the deposit and withdrawal of all securities, documents, boxes or other property deposited with the Bank and the granting of Credits or guarantees, we hereby undertake and agree to fully indemnify you and save you harmless from and against all actions, charges, losses, damages, expenses, claims and demands which may be made against you or which you may sustain including legal fees on full indemnity basis by reason of you acting or relying on instructions or orders given or purported to be given to you by FAX or E-MAIL in the names of company.
- 3.4. We also agree and confirm that you will not be responsible in any way for any unauthorized or erroneous instructions or orders given to you and that you will not be under any duty to verify the identity of the sender of the FAX or E-MAIL instructions or orders or inquire into the genuineness of authenticity of such FAX or E-MAIL instructions or orders or any signature thereon which appears to be that of an authorized signatory in your opinion.
- 3.5. Our request and the undertakings and confirmations herein shall continue until we give you written notice revoking or terminating the same and such revocation or termination shall only be effective from the date of receipt by you of such written notice.

**E-mail ID of Company from which the payment instruction to be sent as under-**

Signature of all Authorized Signatories (With Stamp)

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**FATCA-CRS Annexure for Individual Accounts**  
**(including Sole Proprietor- To be obtained with Account Opening)**

Account No. \_\_\_\_\_

**Details under FATCA and CRS (see instructions)**

(Please consult your professional tax advisor for further guidance on your tax residency, if required)

1. Name of the accountholder \_\_\_\_\_
2. Customer ID \_\_\_\_\_
3. Father's name (mandatory): \_\_\_\_\_
4. Spouse's name (optional): \_\_\_\_\_
5. Gender (Male, Female, Others): \_\_\_\_\_
6. PAN No.: \_\_\_\_\_
7. Aadhaar number: \_\_\_\_\_ (optional)
8. Identification Type and Identification Number (Documents submitted as proof of identity of the individual):  
Name of the document submitted \_\_\_\_\_  
Identification number \_\_\_\_\_  
(Permissible documents are passport, driving license, election ID card, Aadhar card, PAN card, identity card or others)
9. Occupation Type (Service, Business, Others-please specify): \_\_\_\_\_
10. Date of birth (in DD/MM/YYYY format): \_\_\_\_\_
11. Nationality \_\_\_\_\_
12. City of birth \_\_\_\_\_
13. Country of birth \_\_\_\_\_
14. Residence address for tax purposes (include City, State, Country & Pin code): \_\_\_\_\_
15. Address Type (Residential or Business, Residential, Business, Registered office): \_\_\_\_\_
16. Tax residence declaration  
Tick anyone as applicable to you:  
(a) I am a tax resident of India and not resident of any other country  
(b) I am a tax resident of the country/ies mentioned in the table below

Country <sup>#</sup>	Tax Identification Number <sup>%</sup>	Identification Type (TIN or Other <sup>%</sup> , please specify)

<sup>#</sup> Also include USA, where the individual is a citizen/ green card holder of USA

<sup>%</sup> In case Tax Identification Number is not available, kindly provide functional equivalent<sup>\$</sup>

**6. DECLARATION**

1. I hereby certify that I am not tax resident in, or citizen of, any other country besides those listed above.
2. I have understood the information requirements of this Form (read along with the FATCA-CRS Instructions) and hereby confirm that the information provided by me on this Form is true, correct, and complete.
3. I undertake to advise the bank promptly of any change in circumstances, which causes the information contained herein to become incorrect and to provide the bank with a suitably updated Declaration within 30 (thirty) days of such change in circumstances.
4. I also confirm that I have read and understood the FATCA-CRS Instructions and Declaration and hereby accept the same.
5. I authorize the bank to provide, directly or indirectly, to any relevant tax authorities/ government authorities and/or other regulatory authorities locally/ internationally or any party authorized to audit or conduct a similar control of the bank for tax purposes, the information contained in this Form and to disclose to such tax authorities or such party any additional information that the bank may have in its possession.
6. I certify that I am authorized (POA holder) to sign for the individual who is the beneficial owner of all the income to which this Form relates and/ or am using this Form to document myself as an individual who is the Account Holder. In the event if the Bank is put to any hardships or claims from any authorities due to any false, untrue or misleading representation/ information furnished by me as contained herein, I shall be solely liable and responsible for the same and I undertake to indemnify Bank against any loss or damage suffered by the Bank.

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Signature: 1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Date: \_\_/\_\_/\_\_

Place: \_\_\_\_\_

### **FATCA-CRS Instructions :**

**Details under FATCA-CRS/Foreign Tax Laws:** Towards compliance with tax information sharing laws, such as FATCA and CRS, we would be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from our account holders. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Towards compliance with such laws, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s).

**If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number.** Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010.

It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. Please note that you may receive more than one request for information if you have multiple relationships with ABC or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

### **FATCA CRS Declaration for Non- Individual Account**

**Details of ultimate beneficial owner including additional FATCA & CRS information** (please include other references for completeness sake)-To be obtained with Account Opening Form for Non- Individuals)

Account No. :

1. Name of the account holder : \_\_\_\_\_

2. Customer ID: \_\_\_\_\_

3. Address for tax purpose (including city, state ,country and pin code)

\_\_\_\_\_

4. Address Type:(Residential or Business, Residential, Business, Registered office) \_\_\_\_\_

5. Country of incorporation: \_\_\_\_\_

6. City of incorporation: \_\_\_\_\_

7. Entity Constitution Type: \_\_\_\_\_

(A - Sole Proprietorship, B - Partnership Firm, C – HUF, D - Private Limited Company, E- Public Limited Company, F- Society, G- AOP/BOI, H – Trust, I – Liquidator, J – Limited Liability Partnership, K- Artificial Juridical Person, Z – Others specify \_\_\_\_\_)

8. Date of Incorporation: \_\_\_\_\_ (in DD/MM/YYYY format) (Mandatory if valid PAN is not reported)

9. PAN No. : \_\_\_\_\_

10. Please tick the applicable tax resident declaration:(Tick any one as applicable)

a. Entity is a tax resident of India and not resident of any other country

**OR**

b. Entity is a tax resident of the country/ies mentioned in the table below

Please indicate the country/ies in which the entity is a resident for tax purposes and the associated Tax ID Number below:

Country	Tax Identification Number %	Identification Type (TIN or Other %, please specify)

% In case Tax Identification Number is not available, kindly provide functional equivalent % or Company Identification Number or Global Entity Identification Number

In case the Entity's Country of Incorporation/Tax residence is U.S. but Entity is not a Specified U.S. Person, you are required to submit Form W-9 and mention Entity's exemption code here: \_\_\_\_\_

11. Identification type and Identification Number (if TIN or US GIIN not provided):

Company Identification Number: \_\_\_\_\_

Global Entity Identification Number: \_\_\_\_\_

Other (please specify & provide): \_\_\_\_\_, \_\_\_\_\_

**DECLARATION -**

(Please consult your professional tax advisor for further guidance on FATCA classification, if required)

**Part A****(to be filled by Financial Institutions or Direct Reporting NFEs)**

1	We are a 1. Financial Institution 2. Direct reporting NFE  (please tick as appropriate)	GIIN: _____  Note: If you do not have a Global Intermediary Identification number (GIIN) but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below:  Name of sponsoring entity:  _____	GIIN not available (please tick as applicable):  Following options available only for Financial Institutions:  1. <b>Applied for</b> 2. <b>Not required to apply for</b> (Please specify sub-category: _____) Please provide with Form W8-BEN-E, duly filled in 3. <b>Not obtained – Non-participating FFI</b>
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**Part B****(to be filled by Financial Institutions or Direct Reporting NFEs) (please fill any one as appropriate)**

1	Is the Entity a publicly traded company (that is, a company whose shares are regularly traded on an established securities market)	Yes or No _____ (If yes, please specify any one stock exchange upon which the stock is regularly traded)  Name of the stock exchange : _____
2	Is the Entity a related entity of a publicly traded company - a company whose shares are regularly traded on an established securities market	Yes or No _____  (If yes, please specify any one stock exchange upon which the stock is regularly traded)  Name of the listed company, the stock of which is regularly traded _____  Nature of relation (tick whichever applicable)  1. Subsidiary of the listed company 2. Controlled by a listed company  Name of the stock exchange _____
3	Is the Entity an <i>active NFE</i>	Yes or No : _____  Nature of business _____  Please specify the sub-category of Active NFE: _____  (Mention code – refer 3(c) of Part D)
4	Is the Entity a <i>passive NFE</i>	Yes or No: _____  Nature of business: _____

Part C			
Please list below the details of each controlling person(s), confirming ALL countries of tax residency/ permanent residency/ citizenship and ALL Tax Identification Numbers for EACH controlling persons (Please attach additional sheets if necessary):			
Owner-documented FFI's should provide FFI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BEN E			
	Controlling Person 1	Controlling Person 2	Controlling Person 3
# Name			
# Country of tax residency*			
Address & contact details (include City State, Country & Pin code)			
Telephone/mobile number with ISD code			
# Tax identification number (or functional equivalent) for each country identified in relation to each person %			
# Identification Type (TIN or Other, please specify)			
% of beneficial interest			
# Controlling person type code			
<b>Additional details to be filled below by controlling persons having tax residency/permanent residency/citizenship in any country other than India including green card holders:</b>			
	Controlling Person 1	Controlling Person 2	Controlling Person 3
Customer ID (if allotted)			
Gender (Male, Female, Other)			
City of Birth			
Country of birth			
Occupation Type (Service, Business, Others)			
Nationality			
Father's Name (if PAN not available)			
Birth Date			
PAN			
Address type for address mentioned above (Residence or business, Residential, Business, Registered office)			
Identification Type (Documents submitted as proof of identity of the individual) @			
Identification Number (Mandatory if PAN or Aadhaar number is not reported)			
Spouse's name (optional)			
Aadhaar Number (optional)			

\*To include US, where controlling person is a US citizen or green card holder

% In case Tax Identification Number is not available, kindly provide functional equivalent \$

# These details are mandatory for passive NFEs as per the FATCA declaration

@ Permissible values are:

- Passport
- Election ID card • PAN Card
- ID Card
- Driving License • UIDAI Letter
- NREGA Job card • Others

#### **FATCA CRS Terms and Conditions:**

Towards compliance with tax information sharing laws, such as FATCA and CRS, we would be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from our account holders. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any **change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days**. Towards compliance with such laws, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s).

**If any controlling person of the entity is a US citizen or resident or greencard holder, please include United States in the foreign country information field along with the US Tax Identification Number.**

§ It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010. Please note that you may receive more than one request for information if you have multiple relationships with ABC. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

#### **Certification**

I /we have understood the information requirements of this Form (read along with the *FATCA-CRS Instructions & Definitions under Part D*) and hereby confirm that the information provided by us on this Form is True, Correct, and Complete. I/we also confirm that I /we have read and understood the FATCA-CRS Terms and Conditions above and hereby accept the same.

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Signature: 1.

2.

3.

Date: \_\_/ \_\_/ \_\_

Place: \_\_\_\_\_

#### **Part D: FATCA-CRS Instructions & Definitions**

Details under FATCA-CRS/Foreign Tax Laws: Towards compliance with tax information sharing laws, such as FATCA and CRS, we would be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from our account holders. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if we do not receive a valid selfcertification from you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Towards compliance with such laws, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s).

If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010.

§It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. Please note that you may receive more than one request for information if you have multiple relationships with BOB or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

## **TERMS AND CONDITIONS FOR BANKING SERVICES**

To  
Bank of India  
IFSC Banking Unit  
Gift SEZ, Gift City, Gandhinagar Branch (the “Bank”)

I/ We agree that the Terms and Conditions for Banking Services (the “Terms”) of the Bank (which comprise the General Terms and Conditions as provided on the website of the Bank and the Specific Terms and Conditions contained herein) shall govern my/ our transactions and relationship with the Bank, unless otherwise agreed between me/ us and the Bank.

### **A. General Terms and Conditions:**

#### **1. Application:**

- 1.1 The General Terms and Conditions contained herein shall apply to all services and products provided by the Bank to me/ us and all instructions given by me/ us to the Bank and all transactions entered into by me/ us with the Bank from time to time.
- 1.2 Each service or product provided to me/ us is subject to the Specific Terms and Conditions applicable to it. The Specific Terms and Conditions shall prevail, insofar as the Specific Terms and Conditions apply to the service or product in question, in the event of a conflict between the General Terms and Conditions and any Specific Terms and Conditions.

#### **2. Products & Services:**

- 2.1 I/We shall complete and submit to the Bank all the forms and documents required by the Bank for opening account. Apart from documents listed above, the Bank may further request additional documents or details, if considered necessary, for opening the account.
- 2.2 All documents shall be submitted in original for verification. Alternatively copies of all documents shall be true copies certified by an authorized officials of bank located in a Financial Action Task Force compliant jurisdiction with whom the Customer has banking relationship, court magistrate, judge, certified public or professional accountant, lawyer, the Embassy/Consulate General of the country of which the individual is a citizen or notary public. The certifier's signature and official stamp shall be placed on the first page of the copy document and the number of pages should be recorded. Remaining pages should carry the official stamp of the certifier.
- 2.3 For companies, I/ we confirm that the company has not been or is not in the process of being dissolved, struck off, wound up or terminated.
- 2.4 I/ We understand that the Bank reserves the right and absolute discretion to refuse opening request and continuation without providing any reason.
- 2.5 Account will be operated by me/ us and balance payable to me/ us according to operating instructions given above or from time to time in effect and revision thereof.
- 2.6 I/ We agree to maintain the minimum average quarterly balance as applicable from time to time and agree to pay the charges as intimated by the Bank if minimum balance is not maintained.
- 2.7 I/ We may at any time apply for any of the Bank's services or products, by giving an instruction to the Bank in accordance with the General Terms and Conditions together with such documents or information as may be requested by the Bank. My/ Our application for or use of any of the Bank's services or products will be subject to the General Terms and Conditions and the Specific Terms and Conditions applicable to the relevant service or product. I/ We shall read and understand the Specific Terms and Conditions applicable to the service or product before submitting my/our application.
- 2.8 The Bank may at any time at its absolute discretion refuse to accept my/ our application for service or product without assigning any reason.
- 2.9 I/ We undertake to intimate the Bank, in writing, of any change in address and/ or status, circumstances, etc. that may affect its eligibility to continue to avail of the products, services and channels provided by the Bank. All taxes, duties, levies or other statutory dues and charges applicable in connection with the benefits accruing as per these Terms will be recoverable from me/ us.

#### **3. Modes for Giving Instruction**

- 3.1 The Bank may at its discretion rely on any instruction to the Bank by me/ us given in writing, by email, facsimile, telephone, through internet, by any other means (including electronic means) as may be approved by the Bank from time to time, in each case in accordance with the General Terms and Conditions and the applicable Specific Terms and Conditions.
- 3.2 The Bank may at its discretion refuse to accept any instruction on such grounds as it deems fit without the need to assign any reason. In particular, the Bank shall be entitled to refuse to execute or delay the execution of any instruction if there are insufficient funds, credit facilities or assets in the account(s) to which the relevant instruction relates or in order to give effect to the instructions. Notwithstanding the aforesaid, the Bank may, but is not obliged to, execute any instruction even though there are insufficient funds, credit facilities or assets in the account(s) to which the relevant instruction relates or in order to give effect to the instructions, but I/ we shall immediately repay the resulting overdraft, advance, and all charges and interest at such rate as the Bank may determine at its discretion.
- 3.3 I/ We will indemnify and hold harmless the Bank and its director, employees, authorized representatives and agent against all actions, proceedings, claims, demands, liabilities, damages, losses, costs and expenses howsoever incurred by the Bank or its director, employees, authorised representatives and agent, arising, directly or indirectly, out of any instruction given or purported to be given by me/ us in accordance with these General Terms and Conditions or the applicable Specific Terms and Conditions and any transactions effected or purported to be effected according to such instructions. This indemnity shall continue notwithstanding any termination or closure of my/ our account, these General Terms and Conditions or any Specific Terms and Conditions.
- 3.4 I/we shall be liable for all losses and damages arising out of the loss, forgery or unauthorized use of the cut pieces to give instructions if I/we use it to give instructions.
- 3.5 Any instruction received by the Bank after its banking hours will only be processed on the next following banking day of the Bank unless otherwise agreed to by the Bank.

#### **4. Statements of Account**

- 4.1 I/ We undertake to verify the correctness of each statement of account and transaction confirmation, or advice received from the Bank and to identify and inform the Bank of any errors, discrepancies, omissions or debits wrongly made to or inaccuracies or incorrect entries in the Bank's record of transaction, statement of account and transaction confirmation or advice as so stated within 30 days from the receipt thereof. At the end of the 30-day period commencing from the date of receipt of the relevant statement of account or transaction confirmation advice, the Bank's record of transactions and the details of the transactions as set out in such statement of account or transaction confirmation or advice, shall be conclusive evidence as against me/ us without any further proof that the Bank's record of transaction and the details in such statements of account or transaction confirmation or advice are correct except as to any alleged errors so notified.
- 4.2 The Bank shall be entitled to correct any mistake or incorrect entry contained in any statement of account, transaction confirmation or advice provided by the Bank by giving notice to me/ us.
- 4.3 Duplicate statements shall be issued to the me/ us, only at my/ our request, for a fee.

#### **5. Deposits**

- 5.1 No cheque book facility shall be provided in the account. All other monetary instruments accepted for deposit into any of my/ our accounts are credited subject to final payment and proceeds will not be available to me/ us until they have been cleared. The Bank reserves the right to charge any of my/ our accounts with items which are subsequently returned unpaid.
- 5.2 An inward remittance to an account may not be credited to the account on the same day if the related payment advice is not received by the Bank before the cut-off time set by the Bank from time to time. No interest will accrue on any inward remittance before the funds are actually credited into the account.
- 5.3 Amounts received for any of my/ our accounts in a currency other than the currency of the relevant account may be converted by the Bank at such rate of exchange as it determines into the currency of such account for credit to such account and I/ we shall bear the cost of such conversion.

#### **6. Withdrawals**

- 6.1 Unless the Bank at its discretion agrees otherwise, funds standing in any of my/ our accounts opened with the IFSC Banking Unit Branch of the Bank may only be withdrawn in IFSC GIFT SEZ, Gift City, Gandhinagar in accordance and if permitted by applicable law.
- 6.2 Transfer and withdrawal of funds are made entirely at my/ our own risk. The Bank shall not be liable for any mutilation, interruption, omission, error, neglect, default, mistake, delay, diminution or unavailability of funds which may occur in the transmission of any message or from the misinterpretation of any message by any person in the absence of gross negligence or willful default on the part of the Bank, its officers or employees.
- 6.3 I/We understand and acknowledge that amounts placed with the Bank in IFSC Banking Unit shall be payable only at the IFSC Banking Unit branch where the amount is placed and that there is no right of recourse against the Head Office of Bank of India or any other office of any Bank of India entity worldwide.

#### **7. Fees and Charges**

- 7.1 The Bank may impose such fees and charges in respect of any service and product provided by it (including without limitation deposit charges on the credit balances in any account) from time to time as the Bank may at its sole discretion think fit. The Bank is hereby authorized to debit any of my/ our accounts for the fees and charges payable.
- 7.2 The Bank may at any time revise the rates of the fees and charges and inform/ advise the same.

#### **8. Set-off and mutual suspense**

- 8.1 In addition to any general lien, right of set-off or similar right to which the Bank as banker may be entitled by law, the Bank may at any time without prior notice, combine or consolidate all or any of my/ our accounts, whether in single name or joint name(s), (wherever situate) with and my/ our liabilities to the Bank and set off or transfer any sum or sums standing to the credit of any one or more of my/ our accounts in or towards satisfaction of my/ our liabilities to the Bank (whether such liabilities be primary, collateral, several, joint or in other currencies). Further, insofar as my/ our liabilities to the Bank are



contingent or future, the Bank's liability to me/ us to make payment of any sum or sums standing to the credit of any of my/ our accounts shall to the extent necessary to cover such liabilities be suspended until the happening of the contingency or future event. For such purposes, the Bank may at its sole discretion close the deposit(s) prematurely and apply a penal rate of interest in respect of the same.

- 8.2 The Bank's and its group companies' rights hereunder shall not be affected by my/ our bankruptcy, death or winding-up. In addition to the above mentioned right or any other right which the Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, I/ we authorise the Bank:
- to combine or consolidate at any time all or any of my/ our accounts and liabilities with or to any branch of the Bank and/ or its group companies;
  - to sell any of my/ our securities or properties held by the 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 the Bank and/or its group companies from me/ us, including costs and expenses in connection with such sale; and
  - 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 the Bank and/or its group companies.
- 8.3 At any time after I/ we have any outstanding liability, whether actual or contingent, present or future, joint or several, direct or indirect, of whatever nature to the Bank, I/ we will not be entitled, without the prior consent of the Bank, to withdraw any funds from my/ our account or any investment, asset and property (including but not limited to all my/ our securities, unit trusts, mutual funds and other interest in collective investment schemes) held by the Bank or its nominee for my/ our account, including any interest, dividend or other benefit derived from the aforesaid.
- 8.4 The Bank shall not be under any obligation to exercise any of its rights under this paragraph 8. The abovementioned rights of Bank are without prejudice to my/ our obligations to pay to the Bank when due all its indebtedness and without prejudice to any other rights that Bank may have against me/ us for recovery of outstanding from me/ us to the Bank/ its group companies.

## **9. Customer Information**

- 9.1 I/We have read and understood the general terms and conditions as available on the Bank's website and agree to the handling of my/ our data in accordance with the general terms of use as amended by the Bank from time to time. In addition, the Bank may also use my/our data for providing bank references, references for status enquiries, conducting matching procedures, maintaining a credit history of me/ us (whether or not there exists any relationship with the Bank) for present and future reference.
- 9.2 The Bank may disclose my/ our data to any financial institution or credit card issuing companies or other entity of similar nature in any jurisdiction with which I/ we have or propose to have dealings; any party giving or proposing to give a guarantee or third-party security to guarantee or secure any of my/our obligations; and any person making payment into my/ our account (which payment confirmation slip may contain information about me/ us).
- 9.3 I/ We hereby represent and warrant that I/ we will obtain the prior consent of my/ our referees before giving their names and other personal data to the Bank.
- 9.4 I/ We hereby represent and warrant that all information provided by me/ us to the Bank is provided voluntarily and that such information is true, correct and complete in all respects.
- 9.5 My/ Our data may be processed, stored and transferred or disclosed in and to another jurisdiction outside India as the Bank or any recipient of my/ our data considers appropriate. Such data may also be released or disclosed in accordance with the laws, rules and regulations in such jurisdiction.
- 9.6 I/ We acknowledge and agree that the Bank may from time to time outsource services, operations and processing procedures relating to any of my/ our transactions and data to its regional or global processing centers, branches, subsidiaries, parent companies, affiliates, agents and other third parties, wherever situated, and these service providers may from time to time be given access to information and data relating to my/ our transactions for the purpose of or in relation to the services and procedures they perform.
- 9.7 I/ We acknowledge that the Bank remains entitled to and accordingly provide our explicit consent for the Bank to receive documents and other related information to my/ our account from any other thirdparty agencies/ service providers, whether located in India or overseas for the purpose of availing support services of any nature in relation to my/ our account by the Bank, without the requirement of any further specific consent or authorization from me/ us. The use of the term "related information" here would be including but not limited to account opening KYC/ customer due diligence, data processing, welcome pack, issue & dispatch of statements and data analysis.
- 9.8 I/ We hereby irrevocably authorize the Bank to disclose, as and when the Bank is required to do so in order to comply with the applicable laws or when the Bank regards such disclosure as necessary or expedient, (including but not limited to disclosures for the purpose of credit review of any account, service/s or credit facilities received by me/ us from the Bank whether singly or jointly with others or otherwise), any information relating to me/ us, my/ our account(s) or other assets or credit facilities whatsoever held on my/ our behalf.
- 9.9 I/We hereby represent and warrant that I/we are not a national/resident of a sanctioned country.

## **10. Payments and Repayments**

- 10.1 All payments by me/ us to the Bank shall be made in full, without set-off or counterclaim and free and clear of any deductions or withholdings on account of any tax or otherwise. If I am/ we are obliged by law to deduct or withhold any sum from any payment due to the Bank, I/ we shall increase the amount of the payment so that the net amount received by the Bank shall equal the amount due.
- 10.2 Payments received in a currency different from the currency of the amount payable may be converted by the Bank at such rate of exchange as it determines into the currency of the amount payable for. I/ We shall bear the risk and cost of such conversion.
- 10.3 A certificate issued by the Bank stating the amount due and payable by me/ us to the Bank, interest rates and exchange rates in a particular transaction or at any particular time shall, in the absence of manifest error, be final and conclusive for all purposes including for the purposes of legal proceedings.

## **11. Accounts**

- 11.1 Where we consist of more than one person, or where we are a partnership firm, all the persons comprising us or all the partners (as the case may be) shall be jointly and severally liable for all agreements, obligations, liabilities, powers, authorities provided in or in connection with the General Terms and Conditions and all Specific Terms and Conditions.
- 11.2 In the event of the death of any person comprising a joint account holder, the credit balance of the relevant account(s) and all investments, assets and properties of any description standing to the credit of such account(s) or held in their joint names shall, subject to applicable laws, belong to the survivor(s) thereof.
- 11.3 Remittance in favour of any one of the joint account holders may be credited to the joint account without reference to the payee of the remittance.
- 11.4 The Bank's obligation to give notice to joint account holders shall be discharged by giving the notice to any one of the joint account holders.
- 11.5 The following provisions in this Clause 11 shall apply where we are a partnership firm:
- the General Terms and Conditions and all Specific Terms and Conditions shall continue to bind us notwithstanding any change in our constitution, name or membership by reason of death, bankruptcy, retirement, mental incapacity, disability, or admission of new partners or the occurrence of any other event which may dissolve the partnership or otherwise affect our obligations thereunder;
  - upon any partner ceasing to be a member of our partnership by death or otherwise, the Bank may treat the surviving or continuing partners or partner or other partners for the time being as having full power to carry on the business of our partnership in the absence of written instruction to the contrary from us or any of us or the personal representatives or trustees of any of us; in the event of any of our partners ceasing to be a member of our partnership by death or otherwise and irrespective of whether or not notice of such cessation shall have been given to the Bank, insofar as the liability of the outgoing partner and/or his estate is concerned, a new or separate account shall be deemed to have been opened by our partnership with the Bank immediately and as from the cessation and after such time all payments in any account made by our partnership to the Bank shall (notwithstanding any legal or equitable rule of presumption to the contrary) be placed to the credit of the new of separate account and shall not apply towards reduction of the amount due by our partnership to the Bank.
- 11.6 Where I am /we are applying for any service or product or I/ we become the holder of any account in the capacity as a trustee, I/ we represent and warrant that I/ we have full authority and power under the trust to apply for and utilize the relevant service or product and operate the account involved without restrictions or qualifications.

## **12. Encumbrance**

I/ We shall not create or permit to subsist, any encumbrance or third-party interest over or against any account(s) or term deposit(s) with the or any monies lying therein without the prior written consent of the Bank. I/ We shall not associate my/ our name/s with the Bank without the prior written approval of the Bank.

## **13. Nomination**

Nomination facility shall be available for accounts in the names of proprietorship firms only. Only 1 (one) nominee is permissible for an account and the nomination is to be made by us duly witnessed by a third person. We are at liberty to change the nominee, through declaration in the appropriate form to revise the nomination during the currency of deposit with the Bank. Generally, a nomination is valid for all the accounts under same customer identification number. However, we may request for different persons to be nominees for different accounts under the same customer identification number.

## **14. Termination**

- 14.1 The Bank may terminate any Specific Terms and Conditions or these General Term and Conditions or close any of my/ our accounts by giving reasonable prior notice to me/ us. However, if, in the opinion of the Bank, any of my/ our accounts is not being maintained or any service is not being utilized by me/ us in a manner satisfactory to the Bank, the Bank may close all or any of my/ our accounts, terminate any service or terminate any Specific Terms and Conditions or these General Terms and Conditions immediately by giving notice to me/ us. The Bank may also terminate any of my/ our accounts without prior notice to me/ us under exceptional circumstances, for example, where the account is suspected of being used for criminal or improper activities.
- 14.2 Upon termination of the General Terms and Conditions, all Specific Terms and Conditions shall be deemed to have been terminated.

## **15. Closure/Freeze of the Account**

- 15.1 I/We understand that the Bank reserves the right to terminate/ close or freeze the account(s) or withdraw any services relating to the same for any reason whatsoever, including without limitation:
- Any false/misleading information given or suppression of any material fact;
  - In case fraudulent/forged/fake instruments are attempted to be cleared / cleared through the account;
  - Unsatisfactory conduct of the account in terms of volume/type of transactions;
  - Non-intimation of change in communication address leading to my whereabouts being unknown;
  - Any other breach or default by me/ us of these Terms or any other terms and conditions relating to the account and/or any services provided to, or availed of by, me/ us.

## **16. Amendments**

- 16.1 The Bank shall have the absolute discretion to amend or supplement any of the Terms at any time relating to the account/ deposit and/or the services provided for/ in connection with the same. The Bank may communicate the amended Terms by hosting the same on its website.
- 16.2 Notice of amendment of these General Terms and Conditions or any Specific Terms and Conditions may be given in any one of the following manners, which will be deemed to have been received by me/ us at the time of publication by the Bank:
- by way of a press advertisement;
  - by prominent display of notice in the banking halls of the Bank;
  - on the Bank's website.
- 17 Notice**
- 17.1 Any notice required to be given by the Bank to me/ us shall be deemed to have been so given if addressed to me or any one of us at the last known address of the recipient.
- 17.2 Any notice or communication delivered by the Bank personally shall be deemed to have been given and received by me/ us at the time of delivery.
- 17.3 Any notice dispatched by the Bank by letter postage prepaid shall be deemed to have been given and received by me/ us 3 (three) days (in case of an address in India) or 7 (seven) days (in case of an address outside India) after posting.
- 17.4 Any notice or communication sent by the Bank by facsimile, by e-mail or otherwise via the Internet shall be deemed to have been given and received by me/ us at the time of transmission.
- 17.5 Any notice or communication given by the Bank through press advertisement, banks website or display in the banking halls shall be deemed given and received by me/ us 3 (three) banking days in Indian after publication or posting.
- 18. AML and other matters**
- 18.1 I/ We agree to the Bank's disclosure of any information and documents which the Bank considers reasonably necessary for the purpose of compliance with any anti-money laundering (AML) legislation applicable to the Bank and I/ we further undertake to make disclosure of any information and/ or documents and grant to the Bank access to any corporate and other documents for such purpose.
- 18.2 I/ We agree and undertakes that I/ we will not make any claim of any kind in any jurisdiction against the Bank or its successors, agents or correspondents in respect of any delay, loss, damages, costs or expense which I/ we or any third party on my/ our behalf may suffer, incur or sustain directly or indirectly as a consequence the failure of the Bank or its successors, agents or correspondents to carry out instructions or obligations,
- if the Bank, its successors, agents or correspondents reasonably believe that there may be fraudulent activity or other crime affecting the transaction; or
  - if the Bank, its successors, agents or correspondents or any of them are required not to comply with the instructions or obligations by any law, regulation, regulatory directives or court order; or
  - due to circumstances (directly or indirectly) beyond the reasonable control of them or any of them preventing them or any of them from offering a normal service (such as the failure of any machine, data processing system or transmission link or due to industrial dispute, strikes, terrorist threat or force majeure) for so long as any such cause or the effect thereof persists and during a reasonable period thereafter within which any such obligations are not capable of being fulfilled.
- 18.3 I/ We agree to indemnify and to keep indemnified the Bank and its successors, agents or correspondents against all actions, proceedings, liabilities, demands, claims, damages, costs and expenses which the Bank and its successors, agents or correspondents may suffer incur or sustain directly or indirectly as a consequence of the said fraudulent activity or other crime affecting the transaction or the said circumstances or beyond the reasonable control of the Bank, its successors, agents or correspondents.
- 19 Compliance with law**
- I/ We shall solely be responsible for ensuring full compliance with Foreign Exchange Management Act of 1999, rules, regulations or notifications thereunder, applicable laws and regulations in any relevant jurisdiction in connection with establishment of my/ our relationship with the Bank and for any/ all the transactions undertaken by the me/ us.
- 20. Governing Law & Jurisdiction**
- 20.1 The laws of India shall govern these Terms. I/ We hereby agree that any legal action or proceedings arising out of the Terms shall be brought in the courts or tribunals at Ahmedabad in India and irrevocably submit themselves to the jurisdiction of such courts and tribunals. The Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Terms in any other court, tribunal or other appropriate forum, and I/ we hereby consent to that jurisdiction. Any provision of the Terms that 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.
- 21. Waiver**
- No failure or delay by the Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege constitute as a waiver. The rights and remedies of the Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by law.
- 22. Holiday Processing**
- Any instruction received by the Bank after its banking hours will only be processed on the next following banking day of the Bank unless otherwise agreed to by the Bank. The Bank shall not be responsible for any loss of interest or liability incurred/ suffered by me/ us arising due to such transaction being not shown on the day the same actually occurred.
- 23. Authority**
- The Bank shall have the authority to debit any accounts to recover any amount credited by the Bank erroneously.
- 24. Transferability**
- The account(s) and the services provided to me/ us are not transferable under any circumstance and shall be used only by me/ us. However, the Bank shall have the right to transfer, assign or sell all its rights, benefits or obligations to any person and these Terms, shall continue to be in force and effect for the benefit of the successors and assigns of the Bank.
- 25. Force Majeure**
- Obligations of the Bank contained herein will be subject to any occurrence resulting in prevention from or delay or interruption in performing its obligations if such prevention, delay or interruption is due to a force majeure event, which would include any event beyond the reasonable control of Bank, then Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists and during a reasonable period thereafter within which any such obligations are not capable of being fulfilled. Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated herein.
- 26. Banker's right of lien and set-off**
- Bank shall have the irrevocable and continuing right of set-off and lien on all accounts/deposits of the Customer with Bank, whether in single name or joint name(s), to the extent of all outstanding dues to the Bank until repayment of all such moneys due. For such purposes, Bank may at its sole discretion close the deposit(s) prematurely and apply a penal rate of interest in respect of the same. The Bank and its group companies' rights hereunder shall not be affected by the Customer's' bankruptcy, death or winding-up. In addition to the above mentioned right or any other right which Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Customer authorizes the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Customer with or to any branch of the Bank and/or its group companies; (b) to sell any of the Customer's' securities or properties held by the 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 the Bank and/or its group companies from the Customer/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 the Bank and/or its group companies. The Bank shall not be under any obligation to exercise any of its rights under this Paragraph. The above-mentioned rights of the Bank are without prejudice to the obligations of the Customer to pay to the Bank when due all its indebtedness and without prejudice to any other rights that Bank may have against the Customer for recovery of outstanding from Customer to Bank/its group companies.
- B. Specific Terms and Conditions:**
- The following terms and conditions are sets of Specific Terms and Conditions which I/we have agreed with the Bank to be bound by. I/We may from time to time apply to the Bank to open one or more Current Account & Term Deposits. Such Current Account & Term Deposits (as the case may be) shall be subject to the General Terms and Conditions as provided in the website of the IFSC Baking Unit, these Specific Terms and Conditions (as applicable) and such other terms as may be agreed between me/us and the Bank in relation thereto.
- Any person, other than a natural person, located in International Financial Service Center notified Special Economic Zone, or companies/corporations outside India (subject to the laws, regulations, etc, of their respective jurisdictions), or any other entity(ies) approved by Reserve Bank of India in this regard shall be eligible to avail of current account & deposit facilities provided by the Bank.
  - The date in case of a Fixed Deposit shall be the later of the following:
    - The date of credit of funds in the Bank's Nostro account; or
    - The receipt of complete documentation that must be free from any discrepancy.
  - The initial deposit must be for at least [USD 1000] (or equivalent). This requirement may be modified at any time in the future, subject to regulatory limits applicable at the time.
  - I/ We may from time to time establish and maintain Term Deposits with the Bank with such interest rate, tenor and currency as may be agreed between me/ us and the Bank before its establishment.
  - The interest rate applicable to each Term Deposit may be changed by the Bank without prior notice.
  - A Term Deposit may be withdrawn at any time before its maturity with prior agreement of the Bank and on such terms and conditions as may be imposed by the Bank.
  - If no instruction is received by the Bank from me/ us on the withdrawal of any Term Deposit before its maturity, the Bank may (but is under no obligation to) renew the relevant deposit (so far as the Bank considers appropriate) on terms similar to the matured deposit at the Bank's prevailing interest rate at the time of renewal. Upon the renewal of a Term Deposit, the Bank will place the principal and interest on the Term Deposit on the renewal deposit.
  - Subject to the Bank's agreement, I/ we may also swap my/ our Term Deposits in any currency into another currency upon its establishment and to swap it back into the original currency of the relevant deposit upon its maturity at such exchange rate as may be agreed between the Bank and me/ us prior to the establishment of the deposit.
    - I/ We understand that the Bank reserves the right to reject a deposit altogether for any reason whatsoever.
    - All remittances shall be effected through wire transfers and/or electronic payment systems, based on written instructions provided by me/ us.
    - The term deposit confirmation advice shall be sent to me/ us on registered email address/ communication address upon booking of the deposit account and/ or renewal of the term deposit.
    - No cheque book facility shall be provided.
  - I/ We shall provide maturity instructions in writing to the Bank at least 15 (fifteen) days prior to the maturity date for deposit accepted for more than 3 (three) months. For deposits less than 3 (three) months, 5 (five) days' notice is required. In the absence of prior instructions, the term deposits along with the interest amount would be renewed automatically for the same tenure and at the prevailing rate of interest on maturity date and on the same or varying terms and conditions as may be stipulated by the Bank. If the Customer approaches the Bank to change the tenure and/

- or interest amount thereafter, then the automatic renewal shall be treated as a premature withdrawal leading to the closure of the term deposit. A new term deposit shall be opened from the date of such closure. In cases where the client issues a standing instruction to renew the deposit, the maturity date of the deposit shall be changed to the new date on a daily basis.
- n) Interest shall be computed as follows:
- i) On a floating basis ;
  - ii) For deposits of tenure more than 12 (twelve) months, the interest shall be compounded annually.
- Interest shall accrue on a daily basis. Interest would be paid out either upon maturity or upon withdrawal of the term deposit. If the maturity date falls on a holiday, Sunday, or non-business working day, interest shall be computed for such intervening day/s at the original rate till the next working day.
- o) The term deposits placed with the Bank are not covered by deposit insurance by the Deposit Insurance and Credit Guarantee Corporation of India. It shall be the sole discretion of the Bank to determine whether or not to provide any kind of insurance cover for the deposits. The nature of the insurance, if any shall also be at the sole discretion of the Bank.
- p) Tax at source, if applicable, may be deducted from the interest on fixed deposit, as per Income Tax Act, 1961 or any other applicable taxation laws, rules, regulations, etc.
- q) At the discretion of IBU, loan against the term deposit may be given to me/ us.

**Agreement:**

- a) I/ We agree to your above Terms (which comprise the General Terms as provided on the website of Bank of India, IFSC Banking Unit and Conditions and the Specific Terms and Conditions therein referred to) as set out and provided in this account opening form.
- b) I/ We covenant to comply with the Indian laws applicable to them or their business, at all times, including rules and regulations of the International Financial Services Centres Authority and rules and regulations of the Reserve Bank of India to the extent applicable or any other regulatory/statutory authority, [and all applicable laws and regulations of my/ours home country, as may be prescribed and as may be amended from time to time].

Signature of all Authorized Signatories (With Stamp)

Date:

Place: \_\_\_\_\_