ACCOUNT AGREEMENT - COUNTRY CONDITIONS

INDIA

These Country Conditions shall apply to Accounts opened with any Branch of Crédit Agricole Corporate and Investment Bank in India at 2nd Floor (East Wing), office No 7, Wordmark 1, Asset Area11, Hospitality District, Delhio Aerocity, Near Indira Gandhi International Airport, New Delhi 110037, (the "Bank") and its Client as identified in the Account Opening form.

These Country Conditions supplement and shall be read together with the General Terms and Conditions and the Account Opening Form(s) in respect of Accounts, collectively forming the “**Account Agreement**”. In the event of any conflict or inconsistency between any of the provisions of the General Terms and Conditions, Account Opening Form(s), these Country Conditions will prevail over to the extent of such conflict or inconsistency.

# DEFINITIONS AND INTERPRETATION

In this Account Agreement, terms not otherwise defined shall have the following meanings, unless otherwise defined or where the context otherwise requires:

“**Bank Affiliate**” means Crédit Agricole Corporate and Investment Group S.A. and any direct or indirect subsidiary of Crédit Agricole Corporate and Investment Group S.A. (including, without limitation all its branches in India) that are licensed as credit institution or a bank.

**"Dormant Account**" shall have the meaning ascribed to it in Clause7.

"**FATCA**" means:

1. sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance;
2. any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (A) above; or
3. any agreement pursuant to the implementation of paragraphs (A) or (B) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

"**Liabilities**" means all monies, obligations and liabilities now or at any time hereafter due, owing by the Client to or incurred by any of the Bank and/or Bank's Affiliates, anywhere, whether on the Account or Accounts held by the Client with any Bank Affiliate or member of the Credit Agricole Group, or in respect of any services, transactions or instructions or otherwise, in whatever manner and actual or contingent, present or future and in whatever currency and whether solely or jointly and in whatever name, style or form, and whether as principal debtor or as surety including all obligations assumed by the Bank in favour of the Client or other persons at the Client's request, together with interest, commissions, fees, charges and all expenses and legal costs on a full indemnity basis.

"**Person**" includes, but is not limited to, a firm, body corporate, unincorporated association, trust or statutory board or authority or other legal entity, including its successors in interest, permitted assigns and transferees.

"**Personal Data**" shall have the meaning set out in Clause13.

“**RBI**” means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934.

"**Schedule of Fees/Charges**" shall mean schedule of fees/charges as prescribed by the Bank from time to time on the Bank's Website/branches etc.

"**Services/Facilities**" shall mean the services/facilities provided by the Bank, from time to time, in connection with an Account or such other service intimated subsequently.

"**Tax**" or "**Taxes**" means all present and future taxes, levies, imposts, duties, assessments, fee, withholdings or Liabilities whenever chargeable and any penalty, fine, surcharge, interest, charges or costs related thereto, as required by Applicable Law.

"**Website**" refers to the website owned, established and maintained by CACIB located at the URL http://www.ca-cib.com/global-presence/india.htm or any modifications or amendments thereto.

# ACCOUNT OPENING

## Supporting documents to be provided

The following documents must be provided to the Bank in order for the Bank to process the Account opening:

1. Before business relations are initiated or such other time as the Bank determines, the Client shall submit to the Bank all the documents, evidence, and information concerning its/their Authorised Persons along with their photographs, connected parties' and/or beneficial owner(s)(where applicable) identity (including name or unique identification number), date and place of birth, citizenship(s), residency(ies), legal and tax status, domicile, residential and mailing address, any tax deduction account number, permanent account number (PAN), tax residency status, Tax Residence Self-Certification and its personal and professional situation or any other Personal Data as the Bank may require and such information as they relate to any connected parties. The Client undertakes to inform the Bank within 30 days of any change in the information or Personal Data provided, including information regarding his/its identity, citizenship(s), residency(ies), legal or tax status, domicile, residential and mailing address, any tax deduction account number, permanent account number (PAN), tax residency status or personal and professional situation. The Client acknowledges that the Bank is obliged to carry out "Know Your Client" (“**KYC**”) procedures and anti-money laundering and terrorism financing checks in accordance with the Bank' policies and Applicable Laws.
2. The Client agrees to provide any information or documents requested by the Bank in relation to its (and its Authorised Person(s), connected parties' and/or beneficial owner(s)' identity, tax status, any account or services provided by the Bank (including the Account), including, where desirable or where required for the purposes of complying with any applicable KYC guidelines, anti-money laundering requirements, any disclosure or reporting obligations to the income tax authorities in India or other government authority in connection with any relevant international tax compliance agreement entered into by the Government of India with the Government of the United States or by agreements with government agencies or revenue authorities (whether local or foreign) and/or any other Applicable Laws. The Client agrees to submit such information and documents to the Bank at periodic intervals, as may be required by the Bank.

## Account Opening Form

Unless the Bank determines otherwise, no Account will be opened by the Bank in the name of or for the Client and no services will be carried out for and on behalf of the Client, until the Client has completed the Account Opening Form, furnished the declaration, as required pursuant to Clause 2.4 any other account opening documents, questionnaires, forms, consents or waivers as may be requested by the Bank, to the Bank' satisfaction and is assessed by the Bank to be eligible to be its Client for the opening of an Account, the provision of any service or otherwise.

## Account opened in the name of a partnership

If the Client is, and an Account is opened in the name of a partnership or a limited liability partnership, the following terms shall apply:

1. Any change or changes in the name of the partnership, or any change or changes in the members or the partnership by retirement or introduction of a partner or partners or any other change in the constitution of the partnership or the constitution of the partners of the partnership shall not affect the Liabilities of the Client or any Authorised Person signing any Account Opening Form, all of which Liabilities shall continue and be binding on the Client and all such partners from time to time constituting the partnership which is the Client.
2. The dissolution or winding-up of the partnership for any reason whatsoever shall not affect the Liabilities of the partners until the Bank shall have received written notice from the Client or any of the partners thereof to such effect but no notice shall affect the liability of each partner for any transaction made with the Bank prior to the Bank receiving the said notice.
3. No change in the constitution of the partnership shall affect the Liabilities of the partners unless, and subject to the terms on which, the Bank shall have consented to the same.
4. Notwithstanding the foregoing, where the Account Agreement is signed on behalf of a firm, all agreements, undertakings and Liabilities shall be binding both on the present partners and on the persons from time to time carrying on business in the name of such firms or under the name in which the business of such firms may from time to time be continued. The Bank shall be entitled to debit all or any Account at any time in respect of any sum due or owed to the Bank by any of the persons in whose name the Account is opened or maintained or from time to time constituting the partnership which is the Client.

## Declaration of existing credit facilities

The Client understands that as per extant RBI guidelines, opening of an Account requires declaration of existing credit facilities with any of the Bank's branches or any other bank and completion of due diligence required pursuant to guidelines issued by RBI in this regard. The Client shall declare in such form and manner as may be required by the Bank, details of any such credit facilities enjoyed with any bank at the time of opening of such Account. The Client acknowledges and agrees that no account will be opened by the Bank till no-objection certificate is obtained from such banks and/or other procedure set out by RBI in this regard are complied with.

# ACCCOUNT MANAGEMENT

## Authorised Persons

If the Bank receives contradictory instructions from different Authorised Persons to the Account, the Bank shall immediately thereafter be entitled to refrain from acting in any way whatsoever in relation to the operation of the Account until such time as the Bank receives the unanimous instructions of all such Authorised Persons notwithstanding that the mandate or authorisation provided to the Bank in relation to such Account provides otherwise.

## Operation of the Account

### Instructions

Without prejudice to Clause 3.1, if the Bank receives contradictory instructions from different Authorised Persons to the Account, the Bank shall immediately thereafter be entitled to refrain from acting in any way whatsoever in relation to the operation of the Account until such time as the Bank receives the unanimous instructions of all such Authorised Persons notwithstanding that the mandate or authorisation provided to the Bank in relation to such Account provides otherwise.

Any damage or loss resulting from the Bank's inability to detect the inauthenticity of a signature and/or forgeries shall be borne by the Client, except in the case of gross negligence of the Bank.

Any request or order given by or on behalf of the Client to the Bank for a transfer of any sum or sums from the Client's Account to any other account (whether of the client or any other person) shall, once given, be irrevocable (unless stop payment instructions are given in accordance with the Account Agreement) and the Bank, in its sole discretion and without any liability on its part, may but shall not be obliged to, refuse to accept, acknowledge or act on any purported revocation, cancellation, amendment or variation of or to such request or order. The Client agrees to indemnify the Bank against any loss, damage, liability, cost or expense which the Bank may suffer or incur in connection with any such purported revocation, cancellation, amendment or variation, whether or not accepted, acknowledged or acted on by the Bank.

Subject to the Bank’s then prevailing schedule of fees/charges, the Client may, from time to time, instruct the Bank to debit the Account for domestic or international transfer of funds, the issuance of bank cheques and drafts, the purchase of foreign exchange and other services as may be provided by the Bank. Any instructions must either be in writing signed by the Client or in a properly authenticated SWIFT through an office of the Bank or a Bank Affiliate or a correspondent bank. The Bank is authorised from time to time and at its sole option and discretion, to accept telephonic, email or oral instructions, but the acceptance of same on any one occasion shall not obligate the Bank to accept the same on any other occasion and shall not give rise to a course of dealing or usage of trade.

Without prejudice to the above, the Client agrees and confirms that any other services/facilities may be offered at the discretion of the Bank, on special conditions, which may be separately agreed to between the Client and the Bank. The Client shall adhere to special product specific terms and conditions as the Bank may prescribe from time to time and in case of any conflict between the Account Agreement and the special product specific terms and conditions or agreement entered into for providing other services or facilities, such special product specific terms and conditions or agreement shall, in case of the particular services or facilities to which they relate, prevail.

The Client specifically acknowledges that any Account denominated in foreign currency and any deposit in, withdrawals from or other operation of such Account shall also be governed by Applicable Laws, including, without limitation, the Foreign Exchange Management Act, 1999 and the rules, regulations, guidelines and directions issued by RBI from time to time in relation to such Account.

### Provisions related to payments

1. All payments to be made to the Bank shall be made on or before the time and date due, in immediately available funds and in the currency in which the relevant debt is denominated in the Bank's books on the due date to such address and location as the Bank may have notified to the Client from time to time.
2. For the avoidance of doubt, no interest will be payable on any Account with the Bank.
3. If any payment would otherwise be due on a day which is not a Business Day, it shall be due on the next succeeding Business Day or, if that Business Day falls in the following calendar month of the year, on the preceding Business Day.
4. The Client waives any right it may have in any jurisdiction to pay any amount owed to the Bank in a currency other than the currency required to be paid under the applicable Account Agreement.
5. Without prejudice to any terms set out in the General Terms and Conditions, any amount received or recovered by the Bank in a currency other than the currency in which the amount is expressed to be due to it (the "**Currency of Account**") from the Client shall only constitute a discharge to the Client to the extent of the amount in the Currency of Account which the Bank is able, in accordance with its usual practice, to purchase with the amount so received or recovered in such other currency on the date on which it is practicable to do so. If the amount received by the Bank in any currency is less than the amount in the Currency of Account expressed to be due to the Bank, the Client shall, as a separate and independent obligation, indemnify the Bank against any loss sustained by the Bank as a result thereof. In any event, the Client shall indemnify the Bank against the cost of making any such purchase in the Currency of Account.
6. Any or all funds standing to the credit of an Account are payable only in local currency or, at the Bank's option, in such local currency as may then be in local circulation. If the Account is maintained in a currency other than local currency the Bank may pay by means of cable or airmail payments or by issuing drafts on a bank in the currency of such country. Any foreign exchange loss or charges or other expenses incurred by the Bank in making the payment in the relevant currency shall be borne solely by the Client and the Bank shall be entitled to deduct all such charges or expenses from the Account without further reference to such Client.
7. The Client shall make deposit(s) to the Account in such manner as the Bank may prescribe from time to time. No deposit via telegraphic transfers, cheques or any other financial instruments shall be regarded as having been placed with the Bank unless acknowledged or validated by the Bank. The Client shall furnish such information/details (including but not limited to furnishing details of permanent account number) with regard to the source of any monies being deposited in the Account as may be required by the Bank. The Bank's records of any deposits made by the Client or in the Account or any other account, shall, in absence of any manifest error or fraud, be final and conclusive against the Client.
8. Withdrawals from the Account may be made only upon the presentation of written withdrawal orders satisfactory to the Bank as to form and duly signed in accordance with specimen signatures and signing authorities registered with the Bank together with such documents confirming the identity of the Client as the Bank may request from time to time. The Client represents that its signing authorities have been properly authorised to withdraw and deal with any of the Client’s securities, properties or assets, whether in the form of security or documents of title, which may be deposited with the Bank from time to time whether by way of security or otherwise. The Client shall be liable on all such orders whether the Account be in credit or otherwise. The Bank shall not be liable for any loss, damage, compensation or claim by the Client or any other party in the event that the Bank refuses any withdrawal where there is insufficient credit balance or where the Bank is compelled to refuse any withdrawal under Applicable Law or statutory requirement, or where so directed by a court order or governmental authority. Further, the Bank shall also not be liable either for dishonouring any cheque, draft, note, acceptance and other instrument due to insufficient funds resulting from such charge back or refund of any instrument or for any instrument lost in transit or for omission, neglect or default by any other bank, agent or sub-agent in collecting proceeds
9. The Bank may from time to time and at any time, in its sole discretion, for any reason whatsoever and without prior notice to any one, refuse any deposit, limit the amount which may be deposited, return all or part of any deposit or change the amount of any charges or fees for Services hereunder or for any other transactions of whatever kind involving the Account or any part thereof.

### Cheques and other instruments

1. The Bank will issue cheques which are in compliance with the requirements of Cheque Truncation System and other requirements imposed by RBI from time to time.
2. Pay-in slips are supplied to a Client who is requested to give full particulars of the payments-in and to write the total in words in each slip and to use a separate slip for cheques on outport banks. Local cheques received via the cheque deposit box are subject to the collection times notified on the notice board of the relevant branches of the Bank.
3. Remittance orders received after 3.30 pm will be processed the next Business Day.
4. Outport-cheques and postal and money orders received for collection will not be credited until after the receipt of payment by the Bank. Cheques on local banks are credited to the Account when paid in but except by special arrangement, cannot be drawn against until the proceeds have been received by the Bank.
5. The Bank shall not be obligated to present for collection more than once any instruments to be cashed for the Client or deposited or credited to the Account by the Bank may also at its sole discretion make any number of re-presentments of any returned instrument and the Bank shall not be liable to the Client for any reason whatsoever for non-payment or any other liability arising in connection with any such re-presentment.
6. The Bank may, but shall not be obligated to, pay any instrument or debit any fee or charge, which may cause the Account to be overdrawn. The payment of any instrument and/or debiting the fee or charges on one occasion will not obligate the Bank to pay and/or debit the Account on any other or subsequent occasion nor shall it give rise to a course of dealing or usage of trade.
7. Applications for cheque books must be satisfactory to the Bank as to form and signature. The Bank reserves the right to refuse to supply cheque books in accordance with the guidelines of RBI and CTS and its internal policies as amended from time to time. The Client shall exercise all due care and diligence when drawing cheques. Cheques must be so drawn as to prevent additions and alterations after issue. In particular all blank spaces should be legibly completed and the word "only" should be added after the amount in words. The Client shall not sign cheques in blank. All alterations and/or additions must be confirmed by the full signature(s) of the drawer(s). The Client shall keep all cheque books in a secure place and shall exercise all due care and diligence and take all necessary precautions to prevent loss and possible fraudulent or unauthorised use of any cheques. If precautions are not taken to prevent forgery or alteration, the Bank will not be responsible for the consequences. The Client shall notify the Bank verbally and in writing immediately upon discovery of loss of any cheque or cheque book or if the Client suspects that there is or may be any fraudulent or unauthorised use of cheques. Cheques must be duly signed by Authorised Persons in accordance with specimen signature(s). Cheques may be dishonoured by the Bank if irregular in any manner without any liability on the part of the Bank. The Bank does not undertake the identification of endorsers of cheques drawn to order and reserves to itself the right to refuse payment of cheques so drawn. The Client will assume full responsibility for the correctness and validity of all endorsements appearing on cheques drawn on the Account.
8. Should a Client desire to stop payment of any cheque, duly signed complete instructions fully identifying the cheque, including without prejudice to the generality of the foregoing such information as (i) cheque number, (ii) date, (iii) payee's name (iv) amount and (v) reason for requesting such stop payment should be sent in writing to the Bank. Stop payment instructions must be received by the Bank before the cheque is received and paid on and will become effective on the succeeding Business Day and instructions received other than in writing will not be binding on the Bank. Further, the Bank shall not be liable if the payment of such cheque is made by the Bank prior to the Effective Date. Upon receipt of such instructions the Bank shall be entitled to require the Client to complete or supply any further documentation required by the Bank. The Client further agrees:
   1. to indemnify the Bank against all costs, expenses and any loss of any kind (including reasonable attorney’s fees whether litigation be involved or not and if involved, whether at the trial or appellate levels or in pre-or post-judgement proceedings) which may be suffered by the Bank as a result of payment, inadvertent or otherwise, non-payment of the cheque or cancellation of instruction to stop payment;
   2. that whereas the Bank will use its reasonable endeavours to carry out the Client's instructions it will not be liable for failure to do so howsoever arising;
   3. to notify the Bank promptly in writing if the cheque is recovered or destroyed, or if the instructions are otherwise cancelled;
   4. that the instructions shall be regarded as automatically cancelled three (3) months after the date of the cheque or the date of the instructions whichever is the earlier as a cheque dated more than three (3) months will be returned for the reason "stale dated";
   5. to pay the Bank’s prevailing charge for each stop payment order;
   6. that the Bank is authorised to accept stop payment orders given by competent authorities or authorities empowered by Applicable Law in that behalf;
   7. the Bank is not obliged to honour a cheque drawn on it and presented for payment more than three (3) months after date of issuance and the Bank will not be responsible if it prematurely honours any post-dated instrument.
9. Cheques paid in by Clients which are dishonoured may be returned by post to the Client at the last address registered with the Bank at the Client's risk and expense.
10. The Bank may mark cheques as "good for payment" to another bank and the Account shall be debited immediately with the amount of the cheque so marked.
11. If a claim is made to the Bank for the recovery of any part of any collected instrument (including any instrument cashed for the Client) after final payment thereof, on the ground that such instrument was altered or bore a forged or unauthorised signature or endorsement or was otherwise not properly payable, the Bank may withhold the amount thereof from the Account until final determination of such claim.

### Bank’s right to debit

1. The Bank shall have the right, and the Client hereby authorises and directs the Bank to debit the Account, at any time and from time to time, for amounts necessary to fund any Services/Facilities or any other transactions of whatever kind involving the Account or any part thereof, for the Bank’s charges or fees for furnishing such Services/Facilities or for such transactions, and for all charges and expenses incurred by the Bank (including costs and reasonable attorney’s fees whether litigation be involved or not, and if involved, whether at the trial or the appellate levels or in pre-or post-judgment proceedings) in connection with any Services/Facilities or transactions, the collection of any instrument, returned or dishonored instruments or overdrafts regardless of the reason therefore. The Bank may, from time to time and at any time, at its sole discretion, for any reason whatsoever and without any prior notice to anyone, refuse to provide any Service/Facility or to permit any transaction with respect to the Account or any part thereof, and shall not be obligated to provide any Service/Facility or to permit any transaction when the amount on deposit in the Account is insufficient to fund the Services/Facilities or transactions or to pay any of the aforesaid charges, fees, costs or expenses arising in connection therewith.
2. The Bank shall be entitled to appropriate any payment made to or monies received by the Bank in such manner or order as the Bank may think fit.
3. The Bank may debit from time to time any of the Account for any and all sums, obligations and Liabilities (including insurance premiums, withholding tax, commission, service charges, interest, default interest, fees, costs and expenses) owed or otherwise payable by the Client to the Bank. Any debit pursuant to this Clause shall not be deemed to constitute a waiver of any of the Bank's other rights under any agreement.

### Insolvency

In the event of any insolvency resolution process or liquidation of the Client, the credit balance in the Account may only be withdrawn by, and funds payable to shall, only be paid to the insolvency resolution professional or the liquidator, as the case may be, pursuant to the order of the relevant court or tribunal or otherwise in accordance with Applicable Law.

# MINIMUM BALANCE

The Client shall be required to deposit an initial minimum amount to open the Account as per the Bank’s norms prevailing from time to time. The Bank may require the Client to maintain a minimum balance in certain Accounts (except where the Client has been given an overdraft facility). If the Account has a balance below the minimum balance required by the Bank, the Bank may transfer monies from any of the Client's other accounts in order to restore that minimum balance and shall have the right to charge an administration fee of an amount the Bank considers appropriate for the maintenance of an Account or other service which has a balance below the minimum amount required by the Bank in accordance with the Schedule of Fees/Charges.

# OVERDRAFT FACILITY

Overdrafts may be allowed only after due arrangements have been made with the Bank. Where an overdraft is permitted by the Bank each principal amount advanced by the Bank at its discretion shall be payable by the Client immediately upon a demand from the Bank together with interest and, if applicable, all other commissions, discounts and banker's charges. The rate of interest chargeable in respect of the overdraft shall be as determined by the Bank from time to time and shall be computed on the principal amount for the time being owing, on a daily basis and if such interest or any part thereof is not paid at the end of each calendar month when the same is due it shall (so long as it remains unpaid) be capitalized and aggregated with the principal amount for the time being owing, for the purpose of calculating subsequent interest. In other words the Client agrees that for overdrafts the calculation of interest will be on a daily basis with monthly rests which shall be payable on demand and hereby authorizes the Bank to debit the Client’s Account with the amounts of all such interest. The Client agrees that this does not imply that the Bank is bound to grant to the Client any credit facility whatsoever.

# CLOSURE OF ACCOUNTS

1. The Bank may in its sole and unfettered discretion at any time close any Account by giving 7 days' notice of the closure without assigning any reason therefor to the Client at its last known address and the Client undertakes in such event to forthwith return all unutilised cheque forms to the Bank. The Bank shall be entitled to deduct all charges and expenses from the Account for such closure and any balance may be returned by post/electronic transfer to the Client at the last address registered with the Bank at the Client's sole risk and expense.
2. Without prejudice to the generality of Clause 6(a) above, if the Bank is unable to apply appropriate KYC measures due to non-furnishing of information and /or non-cooperation by the Client, the Bank may close the Account and terminate the banking/business relationship after giving a notice to the Client explaining the reasons for such closure. Further, in the event any funds are received in or credited to such non KYC compliant account vide electronic/ physical mode, such funds shall be remitted back to the remitter by the Bank without requiring any consent from or intimation to the Client.
3. The Bank may, at its discretion, immediately prior to its closure of the Account, mail to the Client a draft in the currency in which such Account was maintained to the amount of the credit balance or may, subject to requirement of the relevant RBI guidelines, transfer such credit balance to a separate account of the Bank until such balance is claimed by the Client or until the expiry of any applicable statutory limitation period. The Bank may discharge its liability to the Client in respect of any amount standing to the credit of such account. However, for the purposes of this Clause, in the case of any Account which is maintained in foreign currency, the Bank shall have the right to convert the currency lying in such Account to another currency.
4. Upon giving the Client notice of closure of the Account, the Bank shall not be under any obligation to honour any instrument drawn, accepted or made by the Client which may be presented to the Bank for payment after such closure, whether any such instrument is dated before or after the date of such closure.
5. If there are assets standing to the credit of any Account (including a trust account) which are unclaimed by the Client after the applicable statutory limitation period after the Client's last transaction with or through the Bank and the Bank determines in good faith that it is not able to locate or trace the Client, the Client hereby irrevocably agrees that all such assets including any and all accretion and accruals thereon (which in the case of monies shall include all interests earned thereon and all investments and their respective accretions and accruals which may have been made with such monies), shall, in accordance with the relevant RBI guidelines, be deemed to be abandoned by the Client and transferred to the Depositor Education and Awareness Fund or such other account or fund as may be stipulated by the relevant RBI guidelines.
6. The Client may at its sole and unfettered discretion at any time close the Account by notice to the Bank.

# DORMANT ACCOUNTS

1. Without prejudice to the provisions of Clause 6 (Closure of Accounts), if the Bank determines that there have been no transactions conducted by the Client in connection with the Account for such period as specified by RBI from time to time, the Bank shall make reasonable endeavours to notify the Client about the non-operation of the Account and may designate such Account as a Dormant Account in accordance with Applicable Law.
2. Upon the designation by the Bank of any account of the Client as a Dormant Account pursuant to the provisions of this Clause 7, the Bank may, at its discretion, levy such fees and charges from time to time in relation to any Dormant Account as it may in its sole discretion think fit, and may debit the same to such account. The Bank shall also be entitled to close such Dormant Account in accordance with Clause 6 (Closure of Accounts).
3. Where the Bank is instructed by the Client to transfer or remit sum(s) or assets from a Dormant Account to another account (whether of the Client or any other person and whether with the Bank or a third party financial institution) or that the Client wishes to withdraw sum or sums from a Dormant Account, the Bank reserves the right to conduct such further investigations and due diligence as the Bank may deem necessary in its sole and absolute discretion before acting on such Instructions. The Client is aware of and acknowledges that the release of the Client's moneys is always subject to such verification as the Bank may consider necessary under the Bank' sole and absolute discretion (and the Client shall provide such documents and assistance required by the Bank for such verification) and the Bank shall not be liable for any delays whatsoever howsoever arising in executing the Client's instruction. The Client further irrevocably waives its right to claim against the Bank for any losses, damages, compensation or liability howsoever and by whomsoever sustained, suffered or incurred arising out of anything done or omitted to be done (whether intentionally or otherwise) that may arise in connection with this Clause 7 and the Client agrees to bear all losses, damages, compensation or liability incurred by the Bank in relation to the verification and due diligence process set out herein.

# DEPOSIT INSURANCE SCHEME.

The deposits shall be insured by the Deposit Insurance and Credit Guarantee Corporation in accordance with Applicable Law.

# GENERAL EXCLUSIONS AND INDEMNITY

1. The Bank shall not be under any liability as a result of taking or omitting to take any action in relation or pursuant to the Account Agreement or any other agreement with the Client, except in the case of gross negligence of the Bank, in which event the Bank's liability shall not exceed the amount of funds in the Account at the time of such gross negligence.
2. The Bank shall not be under any liability as a result of taking or omitting to take any action in relation or pursuant to any Account Agreement or any other agreement with the Client including receiving, transferring or paying any funds where such action or omission is in connection or in compliance with Applicable Law.
3. The Bank shall not be liable for any loss or damages caused by breakdown of or failure of any transmission or communication facilities, any delivery or failure in the delivery of mail, or any clearing system, for any reason or cause beyond the Bank’s control.
4. Except where the Bank is grossly negligent, the Bank shall not be liable to the Client in any manner whatsoever for any loss, damage, cost or expenses (including attorney’s fees) occasioned by or arising in connection with any service provided by the Bank or for any other transaction of whatever kind involving the Account, or any portion thereof, whether caused by the default or negligence of the Bank, or any of the Bank’s officers, agents, employees, correspondents, subsidiaries affiliates or any defacto or dejure domestic or foreign government or agency thereof or any court or judicial body, levy or tax, embargo, moratorium, war, revolution, confiscation, insolvency, fluctuations or loss in exchange, mistakes or delays in transmission or communication, loss or damage in transit, act of god, or force majeure.
5. The Client shall fully indemnify the Bank and keep the Bank fully indemnified against all losses, damages, costs (including legal costs on a full indemnity basis), charges, expenses, claims, demands, fees, duties, taxes and other Liabilities incurred by the Bank (other than taxation on the Bank's profits) as a result of or in connection with the operation of any account, any interest earned, or the provision of any Services/Facilities, service or accommodation or the exercise of the Bank's rights under any Account Agreement.

# STATEMENTS

1. Statements of Account will be rendered to the Client once every month or at such frequency as the Bank may from time to time determine. The Client shall be bound by the Statements and the Bank shall not be liable if the Client fails to notify the Bank of any errors, omissions or inaccuracies within 7 (seven) days from the date of such Statement.
2. The Bank shall in its absolute discretion be entitled to correct all entries on its records and/or to issue any fresh statement of Account in substitution of any statement previously sent or issued to the Client.
3. The Client shall forthwith notify the Bank of any change in address or any other details provided to the Bank.

# GENERAL SECURITY AND ADDITIONAL SECURITY

(a) The Bank shall have a lien on all goods, bills of exchange, bills of lading, dock warrants, delivery orders, warehouse warrants and receipts, promissory notes and negotiable instruments of any description, and other documents of title or documents relating to goods and all policies and certificates of insurance, and stocks, shares and securities in the Bank's possession or control whether for safe custody, collection, security or for any specific purpose or generally. The lien shall constitute a continuing security for the due payment and satisfaction and discharge of all the Client's obligations and Liabilities to the Bank whenever incurred. The Bank may sell, dispose of or otherwise deal with any of the Client's assets which are the subject of the lien conferred herein as and when and in such manner and upon such terms (including terms relating to price) and by whatever means and to whomsoever the Bank may think fit and apply the net proceeds thereof towards discharge of the Client's obligations and Liabilities to the Bank under any facility. The rights conferred on the Bank under this Clause shall be in addition to and not in derogation of any rights conferred on the Bank at law or in equity.

(b) The Client shall furnish upon demand such security or additional security in such form and value as may be required by the Bank from time to time in amounts and/or values sufficient at all times in the opinion of the Bank to secure all or any of the Client's obligations and Liabilities to the Bank whether actual, contingent, past, present, future or otherwise and, if required by the Bank, shall register or procure the registration thereof with the appropriate authority at the expense of the Client.

# SET-OFF AND COMBINATION OF ACCOUNTS

* + 1. Without limiting any general or banker's lien, right of set-off or other right to which the Bank may be entitled, at any time, whether in law, equity, contract or otherwise, the Bank shall be entitled to, without prior notice to the Client and irrespective of the difference in currency and notwithstanding any settlement of account or other matter whatsoever,

1. combine or consolidate all or any of the Accounts or accounts the Client may hold, now or in the future, (whether current, deposit, loan or any other facility with the Bank under any Account Agreement or of any other nature whatsoever) with the Bank wherever situated with any of the Client’s Liabilities to the Bank wherever situated; or
2. retain, set-off, transfer or apply any sum or sums standing to the credit of any one or more of the Accounts the Client may hold, now or in the future, wherever situated (whether or not then due and notwithstanding that any time deposits or any other fixed deposits have not matured or any of the special conditions applicable to any deposits have not been satisfied or any appropriate notice of termination has not been given, or otherwise) or any other sum or sums which now or at any time hereafter may be or become owing to the Client and may be received by the Bank in or towards satisfaction of all or any of the Client's Liabilities to the Bank on any other account or in any other respect,

whether such accounts are held by the Client singly, jointly or jointly with any other person(s) and whether such Liabilities be actual or contingent, primary or collateral, several or joint, then payable or not, and whether or not such Liabilities are incurred by the Client as principal, guarantor, surety or otherwise, and notwithstanding that the balances on such accounts and the Liabilities may not be expressed in the same currency and the Bank is hereby authorised to effect any necessary conversions at the Bank’s own rate of exchange then prevailing. For the purposes of set-off hereunder, the Bank shall have the right to accelerate or mature the payment of any liability or debt due from the Client.

* + 1. The terms of this Clause and all the rights of the Bank under this Clause shall apply to, and be conferred on, the Bank and each of its Bank Affiliates, all of which shall be entitled to enforce and enjoy the benefit of this Clause to the fullest extent as permitted by law.
    2. The Bank shall not be liable for dishonouring any instrument where the exercise of the right of set off results in there being insufficient funds in the Account to honour any instrument presented for payment. If the Client avails of any loan/facilities from the Bank or any Bank Affiliate in any jurisdiction the repayment of which is overdue, the Bank shall have the right to debit the Account in exercise of the right of set off, notwithstanding that by reason of such debit the Account is caused to be overdrawn. Any security created/to be created in favour of the Bank or any Bank Affiliates in any jurisdiction will be available for the overdraft created due to such set off, subject to Applicable Law.

# CONFIDENTIALITY - DATA PROTECTION

1. The Client (and, where applicable, for and on behalf of each of its shareholders, directors, partners, designated partners, officers, managers, Authorized Persons/signatories, connected parties, employees and representatives) gives consent to and authorises the Bank to collect and disclose the Client's management and audited accounts, financial statements, details in relation to the accounts, KYC details and all other information and data provided by the Client in relation to itself, Authorised Persons or any connected parties and any other documents required pursuant to Applicable Laws and any information whatsoever regarding any of the Client's accounts or the Client's dealings with the Bank (the "**Information**") to:
2. the Bank's head office, associates, branches or subsidiaries whether in India or elsewhere, and their officers, directors and employees;
3. any agents, or contractors (on a back to back undertaking of confidentiality) which have agreed to perform works or services for remuneration for the Bank in India or elsewhere which is required for or affects the operation of any account or facility, including the introduction of the Client to the Bank;
4. any person, organization or third party provider of services (including, without limitation, any beneficiary bank), participating in the provision of electronic or other services whether in India or elsewhere in connection with banking services utilized by the Client, in compliance with Applicable Law or with a view to investigating discrepancies, errors or claims;
5. a credit bureau or a credit reference agency or any insurer or insurance broker of, or any direct or indirect provider of any type of credit protection to the Bank;
6. any guarantor, actual or potential assignee, transferee, successor or other person who has undertaken or proposes to undertake any liability or obligation in respect of any facility or has provided or proposes to provide any security to the Bank in respect of or for any of the Client's accounts with the Bank or the facilities granted by the Bank to the Client on their undertaking of confidentiality;
7. to the extent required by Applicable Law, to any regulatory, statutory or governmental authority, or any court, tribunal or other judicial, investigative or administrative body having jurisdiction over the Bank or its assets;
8. to any person in connection with enforcement of the rights of the Bank under the Account Agreement or in relation to the Accounts; and
9. to any other person permitted by the Client
10. The Bank (including any other Bank Affiliate or any other member of the Credit Agricole Group) is permitted to use, store, process, disclose, transfer, exchange and in any way deal with Information to or with any person specified in Clause 13(a) above:

(i) for any purpose in connection with the operation of the Account, any service or facility provided to the Client in accordance with the Account Agreement including but not limited to such purposes as set out in the General Terms and Conditions;

(ii) to comply with Applicable Law or market practices or in response to any request of any regulator, registrar, stock exchange, clearing house or trade repository or any court, tribunal or other judicial, investigative or administrative body having jurisdiction over the Bank or any of its assets; or

(iii) in connection with the Bank's legitimate business interests (e.g. for credit storing, market analysis and management purposes).

1. The Client (and, where applicable, for and on behalf of each of its shareholders, directors, partners, designated partners, officers, managers, authorized persons/signatories, employees and representatives) consents to the use, disclosure or transfer (whether within or outside India) by the Bank of all or any personal data and other information about the Client (and, where applicable, each of its shareholders, directors, partners, designated partners officers, managers, authorized persons/signatories, employees and representatives) or an Account Agreement (“**Personal Data**”) (subject, for personal data, to any restrictions imposed by law) to those persons or for those purposes as expressly stated on the Bank’s personal data protection policy published from time to time. If and for so long as the Personal Data includes any information or data of any third party, the Client confirms and warrants to the Bank that it has obtained or will obtain all necessary consents of such third party to the provision of such information or data to the Bank and for disclosure or transfer (whether within or outside India) to those persons or for those purposes as expressly stated on the Bank’s personal data protection policy that is published from time to time.
2. A copy of the Bank’s prevailing personal data protection policy is available upon request.
3. The Bank may transfer Information to any service provider for the purpose of data processing, providing any service or facility to the Client on the Bank's behalf for complying with Applicable Law, including with respect to the reporting of the Client's identity or any information relating to transactions under the Account Agreement. That service provider may engage the services of another service provider and further transfer data and Information about the Client, its transactions (past, current or future) and its Account(s).
4. The Client understands and acknowledges that the Bank may be required to disclose the details of any of its Clients, including but not limited to, the details relating to signature/data, KYC details and other documents as required by Applicable Law (including but not limited to Rules 114E to 114H of the Income Tax Rules, 1962), and in this regard, the Client authorises the Bank to make such disclosures, as and when required and / or deemed necessary.
5. In particular, pursuant to the amended Income Tax Rules, 1962 and the Income Tax Act, 1961, clients in India are required to perform all procedures for identifying financial accounts and the persons to be reported in a statement in accordance with the framework of agreements to enable the Automatic Exchange of Information for tax purposes as signed by India. The Bank is also required under its policies to obtain detailed information about the Accounts of its Clients.
6. In this regard, the Client agrees to provide to the Bank, upon request, an application form titled Tax Residence Self-Certification and / or such other information as the Bank may require or request as regards itself and / or its financial dealings to enable the Bank to comply with its policies and / or Applicable Law. The Client shall also upon the Bank’s request, provide any additional documents that the Bank deems relevant to the successful completion of due diligence in the performance incumbent upon it. It is clarified that the Bank shall not be required to disclose the reason for seeking such disclosure to the Client.
7. The Client is informed and it consents that the Bank may have to communicate any information about the Client directly or indirectly to the relevant authorities, including the French tax authorities for transmission to local authorities of the jurisdictions where the Client, and if applicable, its beneficial owners who become the subject of a statement that has been identified as reportable and / or to such other regulator, authority or official as the Bank may in its sole and absolute discretion deem fit and / or appropriate.
8. The Client further acknowledges and consents that the following information can be disclosed and / or reported:
9. The identity of the Client (name, address, place of residence for tax and the Client’ Tax Identification Number (PAN) and the name, address, PAN and date and place of birth of each of its beneficial owners to be the subject of a statement) including information on financial accounts (balance or value range on any Account at the end of the calendar year or, if such Account was closed during the year or the period in question, the closure of such Account);
   1. financial income paid or credited on any Account, in particular:
      1. the total gross amount of interest, the total gross amount of dividends and the total gross amount of other income generated by the assets held in such Account, paid or credited to such Account (or under such Account) during the calendar year or other period of appropriate reference; and
      2. the total gross proceeds from the sale or redemption of property paid or credited to such Account during the calendar year or other appropriate reference period for which the “Financial Institution Reporting” acted as custodian, broker, nominee or representative of the Client.
10. Further, the Client undertakes to promptly inform the Bank of any change in the information carried by it in The Tax Residence Self-Certification, or any change in the additional information, immediately upon such change. The Client also undertakes to promptly provide the Bank without delay, if requested, a Tax Residence Self-Certification or any additional material due to a change in circumstances including, but not limited to any change of the registered office or shareholding of the Client and / or its beneficial owner. If such information is not provided, the Client is informed that the Bank will consider the Client as a resident of the jurisdiction in which the latter stated to be resident in the original Tax Residence Self-Certification and/or the jurisdiction in which the Client may be resident on account of changed circumstances.

# WITHHOLDING TAX

(a) The Bank may make a deduction or withhold from any payment which it makes pursuant to these Country Conditions for or on account of any Tax.

(b) The Client shall give written notice to the Bank of its current tax status and any subsequent changes in tax status as soon as reasonable practicable, and the Client shall give to the Bank such information (including, without limitation, its Tax Residence Self-Certification) as the Bank shall require to enable it to assess and comply with its obligation to deduct or withhold an amount for or on account of any Tax failing which the Client will be deemed to be subject to the deduction or withholding of any Tax at the maximum prevailing corporate tax rate.

(c) In the event that the Bank is required to make good any shortfall in the deduction or withholding of any Tax, the Client shall promptly reimburse all Taxes so paid by the Bank on behalf of the Client.

(d) Notwithstanding any other provision in these General Terms, the Client shall fully indemnify the Bank and keep the Bank fully indemnified against any liability or loss howsoever incurred in connection with the Bank's obligation to withhold or deduct an amount for or on account of any Tax.

# FORCE MAJEURE

The Bank shall be relieved of any obligation to perform and shall be discharged of any duty or obligation owed to the Client whether under any Account Agreement or otherwise in connection with any facility to the extent to which the performance or discharge of such duty or obligation is prevented, frustrated or impeded as a consequence of war, invasion, an act of foreign enemy, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power or by any statute, rules, regulations, orders or requisitions issued by or act of any government, department, council, or other authority (whether de jure or de facto) or from strikes, riots, fire, lockouts, breakdown of plant, failure of equipment or any other cause (whether or not of a like nature) beyond the Bank's control.

# AUTOMATIC EXCHANGE OF INFORMATION

1. The Client must complete and provide, when opening an Account with the Bank and at the request of the Bank, an application form entitled “tax residence self-certification” ("**Tax Residence Self-Certification**") in the form as specified by the Bank and any other documents that the Bank may require from time to time which the Bank deems relevant to the performance of its obligations under Common Reporting Standard in relation to the automatic exchange of financial account information regarding tax matters ("**Automatic Exchange of Information**").
2. The Client is informed and acknowledges and agrees that the Bank may report the following information provided under these Rules to IRAS for onward transmission to tax authorities of the jurisdiction(s) in which the Client, and if applicable, its beneficial owner(s) are resident(s) for tax purposes:
3. information on the identity of the Client (including but not limited to its name, address, place of residence for tax purposes and the Client Tax Identification Number or its Functional Equivalent ("**TIN**") and the name, address, TIN, date and place of birth of each of its beneficial owners);
4. information on Accounts (including but not limited to the Account balance or value of the relevant Account at the end of each calendar year, or, if the Account is closed during the year or the relevant period, the balance or value right before the closure of such Account);
5. financial income paid or credited to an Account, in particular:
6. the total gross amount of interest, dividend, and other income generated by assets held in the relevant Account paid or credited to that Account (or under that Account) during any calendar year or other appropriate reference period; and
7. the total gross proceeds from sale or redemption of financial assets paid or credited to the Account during any calendar year or other appropriate reference period during which the Bank has acted as custodian, broker, nominee or representative of the Client.
8. The Client undertakes to inform the Bank promptly upon any change in details of any information provided by it to the Bank in the Tax Residence Self-Certification.

The Client undertakes to provide the Bank within 30 (thirty) days a new Tax Residence Self-Certification or any additional materials upon changes in circumstances including but not limited to any changes in the registered office address or shareholding of the Client. Otherwise, the Client agrees that the Bank may consider the Client as a resident of the jurisdiction in which the Client last stated itself to be in a Tax Resident Self-Certification provided to the Bank irrespective of any subsequent changes in circumstances.

# NON-RELIANCE

The Client acknowledges that the Bank does not and is not willing to assume any advisory, fiduciary or similar or other duties or act as investment adviser to the Client. The Bank assumes, and relies on the assumption, that the Client has taken and/or will take the necessary independent legal, tax, financial and other advice in relation to any Account or before accepting this Account Agreement. For the avoidance of doubt, the Bank makes no representation, warranty or guarantee as to the performance, returns, loss or risks in connection with the Account and/or undertaken by the Client. No officer, employee, representative or servant of the Bank or other persons appointed by the Bank may waive or vary any of the Bank' rights as set out in this Account Agreement nor may they accept any liability on the Bank' behalf.

# FURTHER ASSURANCE

The Client shall, at the Client's expense, execute, sign, perfect and do, and if required register, every document, act or thing as in the opinion of the Bank is necessary or desirable for the purposes of implementing and carrying into effect any provision of the Account Agreement or perfecting any security obtained in relation to any account of or facility granted to the Client.

# NOTICES

1. All notices and other communications by the Bank to the Client must be in writing and may be posted or sent by facsimile transmission or delivered personally, or dispatched to the Client or the Bank as the case may be, at their respective addresses set forth in the Account Agreement to which such notice or communication relates, or to such other address as may be notified by either party to the other for such purpose. Except where specified otherwise herein, all such notices and communications shall be deemed to have been received (if sent by post), 24 hours after dispatch, (if delivered personally or sent by facsimile transmission) at the time of delivery or dispatch, except that any notice or communication to the Bank will not be effective until received by the Bank.
2. The Client hereby authorises the Bank to act on any of its instructions, requests and other communications based on the perception and understanding of the Bank of the contents thereof and the belief of the Bank in good faith that such instruction, request or other communication has been given by the Client, and the Client agrees to be bound thereby. The Client further agrees that the risk of any misunderstanding or error in taking or interpreting any of its instructions, requests or other communications or the risk of any instructions, requests or other communications being given by a person other than an Authorised Person or otherwise by an unauthorised person or the risk of fraud, forgery, negligence, misrepresentation of the authorisation of the Client or impersonation of its identity shall be borne by the Client. In acting in accordance with this Clause, the Bank shall be under no liability whatsoever to the Client, and the Client shall indemnify the Bank and hold it harmless against all and any claims, damages, losses and expenses suffered or incurred by the Bank (including legal costs on a full indemnity basis) as a result of so acting.
3. All communications and documents shall either be in English or accompanied by a certified translation into English acceptable to the Bank. If there is a conflict, the English translation shall prevail over the original language version.

# ASSIGNMENT

The Account Agreement shall be binding upon and inure to the benefit of the parties, their respective successors and any permitted assignees or transferees of some or all of such party’s right and/or obligations under such Account Agreement. The Client shall not have the right to assign its rights under or any interest in the Account Agreement, without the prior written consent of the Bank.

Notwithstanding anything in each Account Agreement to the contrary and for the avoidance of doubt, if the Bank consolidates or amalgamates with, or merges with or into, any of its Bank Affiliates, any reference in such Account Agreement to the Bank shall be construed as a reference to the successor entity resulting from such consolidation, amalgamation or merger and such consolidation, amalgamation or merger shall not be construed as resulting in an assignment or transfer for the purposes of this clause.

# GENERAL

1. The Client hereby agrees to abide by the Bank's charges Brochure and rules in force and the changes thereto in Account Agreement from time to time relating to its Account as communicated and made available on the Website.
2. The Bank may also without the consent of the Client amend Bank's charges Brochure, rules and regulations and Schedule of Fees and Charges from time to time. The Bank will display the said amendment on its notice board/ Website and the same will be effective from that day onwards. All changes of whatever nature that may be required by any governmental or other authority having jurisdiction over the General Terms and Conditions and/or the Account, or the proceeds thereof, shall be deemed operative as to such Account, without notice to the Client, from the time under law, rules, regulations or other matter, requiring any such change, becomes effective.
3. The Client hereby agrees to abide by the Bank's General Terms and Conditions and rules in force and the changes thereto in the General Terms and Conditions from time to time relating to its Account as communicated and made available on the Website.
4. All the rights, powers and remedies available to the Bank under the Account Agreement shall apply to all the Client's past, present, future and contingent obligations and Liabilities to the Bank, including those arising under successive transactions which shall either continue existing obligations and Liabilities, increase or decrease them at any time or from time to time or create new obligations or Liabilities after any or all prior obligations and Liabilities have been satisfied, and notwithstanding the incapacity, winding up, liquidation or any other event or proceeding affecting the Client.
5. Each of the rights, powers, and remedies conferred on the Bank by an Account Agreement shall be in addition to and not in derogation of all other rights, powers and remedies conferred on the Bank by virtue of the Account Agreement, any agreement, security, statute or rule of law or equity.
6. Any forbearance or failure or delay by the Bank in exercising any right, power or remedy shall not be deemed to be a waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and each of the Bank's rights, powers and remedies shall continue in full force and effect until such rights, powers or remedies are specifically waived by an instrument in writing executed by the Bank.

# GOVERNING LAW AND JURISDICTION

This Account Agreement between the Bank and the Client shall be governed by and construed in accordance with Indian law and the Client hereby submits to the non-exclusive jurisdiction of the Courts in Mumbai. The Bank shall have the right, but not the duty or obligation, to take legal action against the Client in the jurisdiction of the Client’s place of residence or domicile or any other jurisdiction.