



IndusInd Bank

A PARTNER THAT YOUR
BUSINESS DESERVES

IndusInd Bank *Sāarthi* Business Card
Most Important Terms and
Conditions (MITC)

The Most Important Terms & Conditions (“MITC”) and all the information herein is applicable to all holders of Business Credit Cards (“Business Card”, “Credit Card” or “Card”) / applicants of Business Cards / customers of IndusInd Bank Limited (the “Bank”, which term shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) / members of the general public evincing interest in the Business Card product of the Bank with immediate effect. The MITC are subject to change. The said MITC are in addition to and are to be read along with the terms and conditions of the Cardholder Agreement applicable to the Business Card.

SCHEDULE OF CHARGES SAARTHI BUSINESS CARD:

Joining Fee	₹2500 + GST																
Annual Fee	₹1499 + GST																
Interest Free Period	45 days																
Fuel Transaction Surcharge Subject to a minimum of ₹10	1% (waived for transactions between ₹400 – ₹4, 000. GST on fuel surcharge as per standard rate shall be applicable and borne by the customer)																
Over-limit Fee	Over-limit status may occur because of fees or interest charges																
Late Payment	<table border="1"> <thead> <tr> <th colspan="2">Outstanding Balance</th> </tr> </thead> <tbody> <tr> <td>Up to ₹100</td> <td>– Nil</td> </tr> <tr> <td>Between ₹101 - ₹500</td> <td>– ₹100</td> </tr> <tr> <td>Between ₹501 - ₹1,000</td> <td>– ₹350</td> </tr> <tr> <td>Between ₹1001 - ₹10,000</td> <td>– ₹550</td> </tr> <tr> <td>Between ₹10,001 - ₹25,000</td> <td>– ₹800</td> </tr> <tr> <td>Between ₹25,001 - ₹50,000</td> <td>– ₹1100</td> </tr> <tr> <td>Above ₹50,000</td> <td>– ₹1300</td> </tr> </tbody> </table>	Outstanding Balance		Up to ₹100	– Nil	Between ₹101 - ₹500	– ₹100	Between ₹501 - ₹1,000	– ₹350	Between ₹1001 - ₹10,000	– ₹550	Between ₹10,001 - ₹25,000	– ₹800	Between ₹25,001 - ₹50,000	– ₹1100	Above ₹50,000	– ₹1300
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Surcharge on purchase or cancellation of Railway Tickets	As Applicable
Cheque return or dishonor Fee or Auto- debit failure fee	₹250
Balance Enquiry at Non-IndusInd Bank ATM's	₹25
Rate of Interest	2.49% monthly & 29.88% annually
Railway Booking Surcharge	As Applicable
Foreign Currency Markup	3.5%
Cash Payment at Branch	₹100
Usage charge at Priority Pass Lounges	Upto US\$27 per person per visit
Processing fees	Upto 1% of sanctioned credit limit
GST	At the current rate, as notified by Ministry of Finance, Government of India

IMPORTANT POINTS

- I. Goods and Services Tax at prescribed rates will apply on all fees, interest and other charges.
- II. All charges and fees, as applicable from time to time, are payable by Card member(s) towards the services provided by the Bank to the Card member(s) and / or for defaults / delays committed by the Card member(s) towards payments or otherwise of their respective Business Card Account(s).
- III. The Bank exclusively retains the right to alter any/all charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, upon issuing at least a 30 day's prior notice to the Card member of such change/alteration in the charges or fees. It is clarified that the said change may be indicated to the Card member through any media, including IndusInd Bank Limited's website, chosen exclusively by the Bank on its sole discretion. These charges and conditions are subject to change at the sole discretion of the Bank and also under various marketing programs.
- IV. Cash limit is not applicable in Business Cards.

A) FEES AND CHARGES

There are joining fees, annual fees and renewal fees applicable on the Business Card(s) issued by the Bank. Such fees vary from card member to card member, and from particular description of Business Card to Business Card. The applicable fees shall be as communicated to the card member at the time of applying for the Business Card and/or at the time of issuance of the said Business Card. Further, such fees, as applicable, are directly charged to the card member's account and are indicated on the card statement accordingly.

B) FINANCE / INTEREST CHARGE DETAILS:

- 1) Interest will be charged;
 - If the Minimum Amount Due is not received by the Bank by the Payment Due Date, interest will be charged on the Total Amount Due

- If Minimum Amount Due is received by the Bank by the Payment Due Date but the Total Amount Due is not received by the Payment Due Date, interest will be charged on the outstanding amount (i.e. the Total Amount Due Less Minimum Amount Due)
 - If the Total Amount Due is not paid by the Payment Due Date, interest will be charged on the Total Amount Due
 - Late payment fees / interest levied, if the Total Amount Due is unpaid after Payment Due Date
- 2) The Finance Charges as above will continue to be payable even after the closure of the Card Account, till the outstanding on the Card is cleared fully.

C) FREE CREDIT PERIOD

Upto 45 days Interest Free Credit Period is available for Business Card customers

D) LATE PAYMENT FEE CALCULATION

Late Payment Charges will be levied if Minimum Amount Due (exact amount including decimals if any) is not paid on or before the Payment Due Date. Late Payment Charges will also be levied in case of no payment or payment less than the Minimum Amount Due.

E) OVER - LIMIT FEE

The Bank may approve certain transactions attempted by the Cardholder which can breach the Credit Amount exceeds the Credit Limit, an over-limit fee of 2.5% or ₹500+GST whichever is higher.

F) CHARGES IN FOREIGN CURRENCY

If a transaction is made in a currency other than Indian Rupees, that transaction will be converted into Indian Rupees. The conversion will take place on the date the transaction is settled with IndusInd Bank Limited, which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion will be made through US Dollars, by converting the charged amount into US Dollars and then by converting the US Dollar amount into Indian Rupees. Unless a specific rate is required by applicable law, the conversion rate from US Dollar to Indian Rupees will be at the rates provided by VISA / MasterCard, as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment on such transactions.

G) CREDIT LIMIT

- A. The Bank at its sole discretion will determine your Credit Limit and notify you of the same from time to time. You may however request for a lower limit. The limit so fixed shall be Credit Limit for the Card Account. Credit Limit and available credit limit will also be shown on the monthly statement. Bank may at its Discretion and/or on your request, revise the Credit Limit from time to time.
- B. The outstanding on the Card Account must not exceed the Credit Limit at any time, failing which you will be charged applicable fee irrespective of the amount exceeding the Credit Limit. Excess amount must be paid immediately.
- C. Credit Limit and Card Account will be terminated if Card is cancelled.
- D. In the event you make payment over and above the amount due as per the monthly statement, you shall not be entitled to interest on the credit balance and the same shall be adjusted against the amount due in subsequent monthly statement.
 - a. The Credit Limit: This is the limit assigned to the Cardholder. The total outstanding, including all transactions, fees and charges should not exceed this limit
 - b. Available Credit Limit: The Available Credit Limit at any time is the difference between the assigned Credit Limit and the outstanding balance on the Card at that point of time.

c. International Limit: International Limit is the limit assigned to the customer for international usage. It is only applicable for customers who have opted for international usage at the time of Business Card Application.

H) DEFAULT

- In the event of default (if the Minimum Amount Due is not paid by the payment due date or breach of any clause of the terms and conditions of the Cardholder Agreement), the card member/holder will be sent reminders from time to time by post, fax, telephone, email, SMS messaging and/or through third parties appointed for collecting the dues. Any third party so appointed, shall adhere to the Indian Bank's Association (IBA) code of debt collection.
- In the event of default, the Cardholder will be sent reminders from time to time by representatives of IndusInd Bank including the third parties appointed by IndusInd Bank for settlement of any outstanding on the Business Card account, by post, fax, telephone, electronic mails, SMS messaging and/or engaging its representatives to remind, follow up and collect dues. Any third party so appointed, shall adhere to the code of conduct on debt collection as applicable from time to time.
- In the event that the Cardholder commits an instance of default, the Bank at its sole discretion will be entitled to:
 - Withdraw all Business Card facilities extended to the Cardholder.
 - Ask the Cardholder to pay immediately all outstanding balance on the card.
 - Exercise the Bank's right to lien and set off the amount outstanding against any monies/deposits/accounts maintained in Cardholder's name with the Bank.
 - Proceed independently of any right of lien/set off to recover all outstanding in a lawful manner deemed fit by the Bank.
 - Without prior notice to the Cardholder and under confidentiality, disclose to the Reserve Bank of India or any authority, credit bureau or any governmental authority or any other body/person the identity of the Cardholder and the fact that the Cardholder has committed an instance of default.

- The Bank shall be entitled to withdraw any default report issued at its sole discretion in case:
 - The defaulter in question has liquidated his entire outstanding dues with Bank or settled his dues with Bank.
 - A court verdict has been received instructing the Bank to de-list the Cardholder against the Bank in a legal suit filed by or against the Bank. Decisions are taken on a case to case basis upon individual reviews.
 - In the event of death or permanent disability of a Cardholder, IndusInd Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any card account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the heirs/executors/administrators of the Cardholder.

I) TERMINATION /REVOCATION

- The Cardholder may terminate this Agreement at any time by way of a written request or by calling IndusInd Bank Phone Banking with a request to terminate all facilities and benefits there to associated with the Business Card.
- Termination will only be effective when the Bank will receive all Business Cards cut diagonally in half and payment of all amounts outstanding in respect of the Business Card account.
- The Bank may terminate the Business Card facility immediately, at any time at its discretion or at any time restrict its use, without any notice in that behalf. Where the Bank terminates the Business Card facility, all amounts outstanding on the Card Account (including Charges not yet debited) will become due and payable immediately. In such case, the Bank has the Cardholder's express authority to debit the card accounts for all withdrawals/transfers effected by the use of the card
- Business Card/PIN as per the Bank's records, which will be conclusive and binding.
- If the Cardholder(s) Business Card is never used or not used for more than 90 days, all the benefits thereto may be withdrawn. Such Cardholder(s) will be given prior notice of such withdrawal.

J) LOSS/THEFT OF THE CARD

- The Cardholder is responsible for the security of the Card and shall take all steps to ensure the safe keeping thereof.
- The Cardholder shall report the loss of the Card to the Bank by calling the 24-Hour Phone Banking number immediately on such loss. The Bank will attempt to deactivate the card immediately to prevent misuse. The Cardholder must file a First Information Report ('FIR') with the local police.
- The Cardholder must send a written confirmation to the Bank. The Cardholder shall then send the following documents to the Bank -
 - FIR Report duly acknowledged by an officer
 - Letter giving details of the loss/disputed transactions
 - Indemnity letter from the Cardholder
 - Passport copies, in case of International transaction dispute
 - All other documents as required by the Bank and to the satisfaction of the Bank.
- The Bank shall at its own cost, take out an Insurance Policy for Lost/Stolen Card within the geographical limit and subject to the terms and conditions and the limit as more particularly set out in the Policy.

K) OTHERS

- The Cardholder(s) hereby expressly authorise the Bank for the purposes of Credit verification or reference checks, protection of its interests etc., to disclose all/any information/documents relating to the Cardholder/this MITC and/or any other agreements or upon default committed by the Cardholder, to the Reserve Bank of India, Income Tax Authorities, tribunals, courts, judicial bodies, other banks, credit bureau, financial institutions or any other third party in conformity with the disclosure norms as applicable from time-to-time.

- The Cardholder hereby agrees that the information furnished by the Cardholder in the application or otherwise, may be further used by Bank for marketing purposes to sell Card related offers, including but not limited to balance transfer, EMI offers, cash-related offers, insurance products, etc. from time-to-time. Further, Bank may use this information to market other products of Bank from time-to-time in conformity with the disclosure norms as applicable.
- Bank may also use the information provided by the Cardholder for marketing their products via telemarketing channels/calls or direct mail or any other channel of communication deemed fit by the Bank. For ensuring that the Cardholder(s) are not inconvenienced, the Bank maintains a 'Do-Not-Call' register and if the Cardholder(s) would not like to be called for any marketing offers, they may inform the Bank for listing their said contact numbers in the 'Do-Not-Call' register.
- The Cardholder acknowledges that, as per the business practices and applicable provisions, the Bank is authorized to share Cardholder information with any existing or future Credit Bureaus as determined by the Bank from time-to-time. The Cardholder further acknowledges that the Bank is entitled to share such information without providing prior notice to the Cardholder, and such information may pertain to positive or negative performance/default by the Cardholder. All banks and financial institutions are required to share Cardholder's data with Credit Bureaus. In view of the above, the Bank wishes to inform the Cardholder's that IndusInd Bank shall be reporting the data pertaining to the Cardholders' Account with them to Credit Bureaus. This data will be updated on a regular basis for all its Cardholders and the Bank thanks the Cardholder(s) for their continuing support and co-operation in this matter.

L) BILLING & STATEMENT

- The Bank will send a monthly statement to the cardholder, e-mail and/or physical, through the delivery mode as specified by the Bank for each billing period during which there is any transaction/payment or an amount outstanding on the card account.
- Non-receipt of Statement would not affect the Cardholder's obligation and liabilities under this MITC and he/she shall be liable to settle payable amount before the Payment Due Date.
- The Bank will debit the Card Account for all debits received from the merchant establishments and charges incurred and credit the Card Account for all payments made by the Card member/holder to the Bank and also for any payment in favor of the Card member/holder.

- The Cardholder agrees that it is his responsibility to notify the Bank in case of non-receipt or discrepancy in his monthly statement within 15 days of his statement billing date. In case the Cardholder does not notify the Bank of any such event, the statement will be deemed to have been delivered and conclusive.
- Nonpayment of the Total Payment Due by the Payment Due Date shall render you liable to risk of withdrawal or suspension (whether temporarily or permanently) of the Business Card. A fee may be levied for such nonpayment as well. The Bank may at its sole discretion also instruct the merchant establishment not to honor the Business Card and/or to take custody of the Card by hotlisting the Card Number in Card Association system.
- You may pay more than the Total Payment Due, before the Payment Due Date, more than once during the billing period or pay the balance outstanding on the Card Account at any time.
- Payments received from the Card member/holder shall be adjusted towards all charges / fees in the order of first, all fees including taxes and other charges; second and finally, purchases.
- The payment may be made by draft, cheque, cash and/or by standing instructions or auto debit instructions to the Bank for crediting the Card Account by debiting any other deposit account maintained with the Bank. Outstation Cheques/drafts i.e. Cheques/drafts payable at cities other than specific cities (list of such specific cities as decided by the Bank from time to time, is available on request) may attract processing fee.
- The list of such locations and the processing fee may be changed by the Bank at its sole discretion without notice.
- Should any payment instructions of yours be subsequently dishonored, the card privileges may be suspended /terminated and a fee, as mentioned in the Schedule of Charges shall be levied to the Card Account, at the sole discretion of the Bank. Such fee amount is subject to change at the sole discretion of the Bank. The Bank also reserves the right to initiate any appropriate legal action.
- Duplicate monthly statements of account will be provided by the Bank to you only upto a period of twelve months preceding your request subject to payment of service charge specified in the Schedule of Charges and which can be changed at the discretion of the Bank.
- In case of any change in your communication address/email address, you are advised to contact and update the Bank immediately to ensure that you receive Statements regularly and on time.

- Payment towards the card account may be made in any of the following ways by mailing the cheque or draft to any of the mailing addresses provided on the reverse of the statement. The cheque or draft should be made payable to 'IndusInd Bank Business Card Number XXXX XXXX XXXX XXXX'. In case you have a bank account with IndusInd Bank Limited, you may opt for a standing instruction facility, where the funds can be automatically transferred from your Bank to your card account.

M) METHODS OF PAYMENT WITH CLEARING TURNAROUND TIME (TAT)

- Payments: The Cardholder acknowledges that the Cardholder will owe and make payment to the Bank for all charges incurred by the use of the Card(s) including all Add-On Card(s), plus all charges provided for in this Agreement.
- IndusInd Bank offers the Cardholder the option to pay on or before the 'Payment Due Date' only the 'Minimum Amount Due' indicated, on the Monthly Statement. IndusInd Bank may at its discretion at any time and without notice withdraw this payment option in relation to any Cardholder.
- Also any such benefit does not effect the immediate liability of the Cardholder and the Bank reserves the right to ask the Cardholder to make the full payment for total 'Closing Balance'.
- In case customer opts for an Equated Monthly Instalments (EMI) facility, the EMI amount in full will be included as a part of the Minimum Amount Due appearing in your Monthly Statement.
- All payments are to be made in Indian Rupees only. The Cardholder has the benefit of only following modes of effecting payment to IndusInd Bank: 1. Using the "SwiftPay" option on www.indusind.com to pay from any bank account. 2. Online Funds Transfer from a non-IndusInd Bank account using NEFT/RTGS/Visa Money Transfer facility. 3. Cheque/draft favouring IndusInd Bank Credit Card No. XXXXXXXXXXXXXXXX deposited at the IndusInd Bank Branches/ATMs. For list of drop boxes visit www.indusind.com. You are advised to drop cheques at least 4 working days prior to the payment due date to ensure timely credit to your card account and avoid levy of penal charges. Please mention your mobile number on the reverse of the cheque, we shall send you an SMS on receipt of your cheque. 4. Cash deposit at IndusInd Bank Branches. 5. By activating auto payment facility on your IndusInd Bank account or through NACH facility on your non-IndusInd Bank account. Contact phone banking for more details. Payments received against card outstanding will be adjusted against all EMIs, taxes, fees, other charges, interest charges, cash advance and purchase, in that order.

- The Cheques/Drafts forwarded to IndusInd Bank for clearance of dues must be drawn payable at cities where IndusInd Bank has branches or should be payable at par. Outstation cheques, i.e., Cheques payable at cities other than where IndusInd Bank has branches, will not be accepted. The list of cities where IndusInd Bank has branches will be published in the Monthly Statement on a best effort basis, however, this list is subject to change without notice.
- Payments received may be credited to the Card Account(s) on receipt (before the Cheque/ Draft has been cleared), however, the available Credit Limit will be restored only once the Bank has received clear funds on clearance of the Cheque/ Draft.
- A purchase and a subsequent cancellation are two different transactions. The Cardholder must pay for the purchase transactions that appear on the Monthly Statement to avoid late payment fee or any other charges. The refund will be credited to the Card Account (less cancellation charges, if any) as and when these are received by the Bank. If the credit is not posted to the Card Account within 30 days from the date of the transaction, the Cardholder should notify the Bank immediately.
- In case of any delay in payment or if the Cheque/ Draft is dishonoured or in the event of contravention of the terms and conditions stated in this agreement, the Bank at its own discretion, will be entitled to withdraw the credit facility immediately without notice to the Cardholder, cancel or suspend all Card(s) issued and, the full outstanding balance will become immediately due and payable.
- The Bank will levy a fee in case of any dishonoured or returned Cheque/Draft. The fee in respect of a returned instrument will be determined by the Bank from time-to-time.
- The Bank is entitled at its discretion to undertake all necessary measures to recover the money and this may include filing a criminal case under the Negotiable Instruments Act, 1881.
- The Cardholder accepts that the Bank or its appointed representatives, may at any time, follow up with him for payment against charges earlier incurred on the Card.
- The Cardholder also agrees to pay all costs (including legal costs) of collection of all dues, all charges incurred by the Bank for related and incidental matters, including but not limited to charges for renewal/replacement of a Card, for a duplicate Statement/Sales Slip, transaction fee for Cash Advance, collection charges for outstation Cheques, penal fees for returned

payments and similar expenses, and in the event of legal action initiated, all legal expenses and the principal amount with interest.

- Payments received against Card outstanding will be adjusted against all EMI, taxes, fees, other charges, interest charges, cash advance and purchases, in that order.
- The Bank at its sole discretion may reject all post-dated Cheques.

N) COMMUNICATION REGARDING SAFE KEEPING OF PIN

The Personal Identification Number (PIN) issued to the Cardholder for use with the Card or any number chosen by the Cardholder as a PIN should be known only to the Cardholder. It is for the personal use of the Cardholder, and is non-transferable and strictly confidential. A written record of the PIN number should not be kept in any form, place or manner that may facilitate its use by a third party. The PIN should not be disclosed to any third party, either to staff of the Bank or to Merchant Establishments, under any circumstance or by any means, whether voluntary or otherwise. The Bank shall exercise care while issuing under obligation not to disclose the Cardholder's PIN except to the Cardholder.

O) BANK'S RIGHT TO ASSIGN:

- 1) It is agreed that all acts/ steps/ duties as are necessary for the Bank to monitor the Business card Facility or any part or portion thereof and /or to recover the amount due to the Bank or any part or portion thereof shall / may be carried out by such other person, company, body, organisation or agency as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person, company, body, organisation or agency that may thus be appointed by the Bank, all documents, statements of accounts and other information of whatsoever nature pertaining to the Cardholder or the said Facility.
- 2) The Cardholder expressly recognizes and accepts that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Bank may decide, (including reserving a right to the Bank to retain its power thereunder to proceed against the Cardholder on

behalf of the purchaser, assignee or transferee) any or all outstanding and said Dues of the Cardholder to any third party of the Bank's choice without any further reference or consent of the Cardholder. Any such action and any such sale, assignment or transfer shall bind the Cardholder to accept such third party as creditor exclusively or as a joint creditor with the Bank as the case may be. Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding and said Dues, shall be to the account of the Cardholder.

P) INSTRUCTIONS

- 1) The Bank may, at its discretion, accept and act upon the instructions/mandate received from the Cardholder either by unattested telexes, email, internet services and/or by any other mechanical or electronic mode ("Instructions"). The Instructions will be accepted only after specific arrangement with Cardholder. In consideration of the Bank permitting the same, the Cardholder hereby irrevocably agrees, confirms and undertakes with the Bank as under:
 - (a) It is aware that transmission of Instructions through untested telexes, email, internet services involves number of risks including but not restricted to fraudulent alterations or transmissions and absence of confidentiality.
 - (b) The Bank shall be entitled (without being bound to do so) to rely upon the Instructions provided (and believe the same to be genuine), for their any requirements. In case of any question as to what were the Instructions provided or received, the records of the Instructions received by the Bank shall be final and binding upon the Cardholder.
 - (c) The Cardholder shall ensure that the Instructions provided are issued by a person duly authorised by the Cardholder (Authorised Persons) and Bank shall not be responsible for conducting any verification in this regard, whatsoever.
 - (d) That the Bank shall not be bound to act in accordance with whole or any part of the Instructions as it may appear in the Instruction so conveyed and the same shall be at the Cardholder's risk and the Bank shall not be liable for the consequences of any such refusal or omission to act or deferment of action.
 - (e) The Cardholder shall deliver on the same day or on immediate next day to the Bank the original Instructions in writing signed by the Authorised Person with a marking on the top "confirmation of the same". The Bank shall not be required to await receipt of the said Instruction in writing before taking any action in connection with the Instructions and the non-delivery and non-conformity of such Instruction in writing shall not in any manner prejudice to the Bank's right.

- (f) The Cardholder shall indemnify and keep the Bank indemnified from and against all actions, suits, proceedings, claims, damages, expenses, costs, losses and liabilities whatsoever arising in connection with or relating to any Instruction issued by the Cardholder and received by the Bank or claimed to have been sent by the Authorised Person of the Cardholder.
- (g) That the Bank is agreeing to act on any Instruction only by reason of, and relying upon these undertaking and indemnities contained in this Clause.

Q) ARBITRATION CLAUSE

- 1) This MITC shall be governed and construed in accordance with the substantive laws of India
- 2) All disputes, differences and/ or claims arising out of this MITC or the Business Card facilities advanced by the Bank, whether during its subsistence or thereafter, shall be settled by arbitration in accordance with the provisions of the provisions of the Arbitration & Conciliation Act, 1996 (as amended from time to time) or any other statutory modification or re-enactment thereof for the time being in force. The language of the arbitration proceedings shall be English. The parties agree that such arbitration proceedings shall be conducted in Mumbai and the courts at Mumbai shall have exclusive jurisdiction.
- 3) Such arbitration shall be conducted by a sole arbitrator, appointed with the consent of both the parties to this MITC in compliance of the provisions of the Arbitration & Conciliation Act 1996 (as amended from time to time) or any other statutory modification or re-enactment thereof for the time being in force. In the event of disagreement between the parties for such appointment or in the event one of the parties fails to give its consent to appoint the sole arbitrator, the appointment shall be done in the manner provided in the Arbitration & Conciliation Act 1996 (as amended from time to time) or any other statutory modification or re-enactment thereof for the time being in force. It is expressly agreed that Arbitration process shall be conducted by fast track procedure as specified in sub-section (3) of the section 29 B of the Arbitration and Conciliation Act 1996 (as amended from time to time).
- 4) The arbitrators shall make a reasoned award ('Award') and any Award made in the arbitration proceedings conducted/ held pursuant to this clause shall be final and binding. In the event of incapacity or resignation or death

of the sole arbitrator so appointed, another arbitrator shall be appointed in the manner provided in the Arbitration & Conciliation Act 1996 or any other statutory modification or re-enactment thereof for the time being in force and such arbitrator so appointed shall be entitled to proceed with the reference from the stage at which it was left by his predecessor.

R) PROHIBITION CLAUSE

International Credit Cards cannot be used on the internet or otherwise, for the purchase of prohibited items such as lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call back services, and / or such items / activities for which no drawl of foreign exchange is permitted.

S) FEMA (FOREIGN EXCHANGE MANAGEMENT ACT.)

- Usage of the Card for transacting outside India must be made in accordance with applicable law, including the Exchange Control Regulations of the Reserve Bank of India ("RBI") and the Foreign Exchange Management Act, 1999, and in the event of any failure to do so, you may be liable for penal action.
- Credit Card cannot be used for making payments directly / indirectly towards Overseas Forex Trading through electronic / internet trading portals. This is prohibited as per regulatory guidelines. For further details, please visit our website.
- The Card is valid for use, both in India as well as abroad. It is, however, not valid for making foreign currency transactions in Nepal and Bhutan.
- 100 % payment has to be mandatorily made through Autopay mode from IndusInd Bank NRE / NRO account only for NRI customers.
- Cash payment will not be accepted for NRI customers.

T) DISCLOSURES

- The Cardholder accepts, confirms and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Cardholder, the Facility, any other transactions that the Cardholder has with the Bank, the Cardholder's account, and the agreements and documents related to the Business card Facility and transactions, including but not limited to information relating to default, if any, committed by the Cardholder, in the discharge of the Cardholder's obligations in relation to the Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to RBI and/or to the TransUnion CIBIL and/or to any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to the Bank's head office, subsidiaries, associates and affiliates, to its professional advisers and consultants and auditors and to its service providers instructed by it in relation to the Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
- The Cardholder accepts that the RBI or the TransUnion CIBIL and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and shall not hold the Bank at all responsible or liable in this regard.
- The Cardholder undertakes and covenants that it shall provide all information, including information regarding other credit facilities enjoyed by the Cardholder as and when required by the Bank or as may be required as per the RBI guidelines issued from time to time and hereby agrees that the Bank may share all such information with other banks/financial institutions. The Cardholder declares that the information furnished to the Bank from time to time is and shall be true and correct.
- The Cardholder hereby gives specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('IBC') read with the relevant Regulations/ Rules framed under the IBC, as amended and in force from time to time and as specified there under from time to time, in respect of the Facility availed from the Bank, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the IBC, in accordance with the relevant Regulations framed under the IBC, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank, as and when requested by the concerned 'IU'.

- This Clause T is not, and shall not be deemed to constitute, an express or implied agreement by the Bank with the Cardholder for a higher degree of confidentiality than that prescribed under Banking Regulation Act, 1949 or extant regulations and guidelines prescribed from time to time. The rights conferred on the Bank in this Clause T shall be in addition to and shall not be in any way prejudiced or affected by any other agreement, expressed or implied, between the Cardholder and the Bank in relation to any Cardholder's information nor shall any such other agreement be in any way prejudiced or affected by this Clause T.

U) CONTACT DETAILS

The Cardholders can contact the Bank through any of the following communication channels for any enquiries and/or redressal of concerns.

1. 24 hours phone banking number - 1860 267 7777
2. Email: corporate.cards@indusind.com
3. By writing to the Bank's Credit Card Unit at: IndusInd Bank Limited (Credit Card Division), PO Box 9421, Chakala, MIDC, Andheri(E), Mumbai - 400093.
4. For unresolved grievances, please write to: Head Card Services, IndusInd Bank Limited (Credit Cards Division), PO Box 9421, Chakala, MIDC, Andheri (East), Mumbai – 400093 or email: head.cardservices@indusind.com

In case you do not receive a response from Head Card Services within 7 (seven) days, you may write to: IndusInd Bank Limited, 701 Solitaire Corporate Park, 167, Guru hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai - 400093

Email: nodal.officer@indusind.com

Please quote your IndusInd Bank Business Card Number in all your correspondence with us.

V) FAIR PRACTICE CODE

The Fair Practise Code for the Bank as published on the Bank's website, shall apply to the loan. Copy of Fair Practise Code is as available on Bank's website. https://www.indusind.com/content/dam/regulatoryDisclosure/codeOfCommitment/coc_english.pdf

IndusInd Bank - your financial partner.

IndusInd Bank has successfully empowered millions of demanding customers by pursuing excellence, building long-term relationships, delivering innovative solutions & leveraging unique insights.

For more information:

-  Please visit our bank branches
-  Call our 24-hour Phone Banking at 1860 267 7777
-  Log on to www.indusind.com
-  E-mail us at corporate.cards@indusind.com

Note: The stated documentation is subject to change and is at the sole discretion of IndusInd Bank. Terms and conditions apply.