



## Letter of Indemnity for One Person Company

Certified copy of the extract from the minutes of a meeting of the Board of Directors of ..... Ltd, a duly incorporated one person company having its registered office at ..... (Here in after referred to as the 'Company,' which expression shall include its successors and permitted assigns from time to time) duly convened on ..... day of ..... 20 ..... at .....

WHEREAS, the company maintains a current account bearing no ..... with ..... Branch of Dhanlaxmi Bank Ltd (Hereinafter referred to as the "Bank", which expression shall include its successors and permitted assigns.

AND WHEREAS the company, in order to make the operations in the said current account more efficiently and speedy, had requested the Bank to issue an ATM-Cum-Debit card to it

AND WHEREAS, the Board of Directors of the company Resolved,

- i) that the company do avail the ATM-Cum-Debit card issued by the Bank to operate the current account of the company with the Bank and the company had accepted the terms and conditions governing the issue and use of such ATM-Cum-Debit card.
- ii) that the company, its member and authorised officials have thoroughly studied and understood the terms and conditions of ATM-Cum-Debit Card communicated to us / uploaded by the Bank in its website and undertake to scrupulously follow up with the terms and conditions of the usage of the debit card and the utilization of the ATM-Cum-Debit card shall be strictly in accordance with the extant FEMA and any other law and/or regulation in force from time to time. In the event of failure to comply with the said rules, the company is solely liable for action under the FEMA and may be debarred from holding the ATM-Cum-Debit card at the instance of the Bank or RBI or any other regulatory authority.
- iii) that all the documents as stipulated by the Bank from time to time in connection with the ATM-Cum-Debit card issued to the company shall be executed by Mr/ Ms..... (DIN.....) or Mr/Ms/..... (DIN .....) and/or Mr/Ms/..... (DIN .....) jointly /severally for and on behalf of the company.
- iv) that the company shall keep related PIN under the safe custody of the said Director/s Mr/Ms..... (DIN .....) or Mr/Ms/..... (DIN .....) and/or Mr/Ms/..... (DIN .....) jointly /severally for and on behalf of the company and that the said Director/s would use the card for the purposes as specified by the Company and not for his individual use or otherwise. Any misuse at the hands of the Director/s in any manner whatsoever shall be at their risks and consequences and the Bank shall not be liable for the same. The company undertakes that it is solely responsible for all the consequences arising out of the disclosures of PIN and / or unauthorised use of the card and shall be liable for any increased liability which may incur on account of unauthorised use of the PIN and the card. The company shall in all circumstances accept full responsibility for all transactions procured by the use of the card whether or not procured with company's knowledge or authority expressed or implied. The printed output that is produced at the time of operation is a record of the operation of the ATMs and shall not be construed as the Bank's records. Only the Bank's records of transactions shall be accepted as conclusive and binding for all purposes
- v) that the ATM-Cum-Debit card issued to the company shall be operated by Mr/Ms..... (DIN .....) for and on behalf of the company.
- vi) that the withdrawal of cash by the company from their ATM account shall be online and the maximum limit, up to a sum of Rs..... per day/card or such other amount fixed by the Bank from time to time, and withdrawal shall be allowed during the cycle of 24 hours commencing from ..... midnight every day, subject to the ceiling regarding number of transactions per day, which at present, is ..... A maximum limit of Rs..... is also fixed for POS transactions per day/card depending upon the type of account the customer holds.
- vii) at no point of time raise any objection or claim on the said transactions and the Bank is well within the law to deem the said transactions so effected as valid, binding transactions conducted by the company
- viii) that the company undertakes that in the event there is any change in the Constitution of the Board of Directors of the Company, it would be onus of the sole member of the company or existing / continuing Directors to inform the Bank about the same and the Bank shall not have any liability of the actions carried out by the outgoing Director/s till it is intimated to the Bank in writing and received by the Bank. The company further undertakes that in case of any dispute amongst the Director/s for which the operations on the account needs to be stopped, a letter to this effect shall be send to the Bank..... (Branch name and address). The operations on the account would be stopped only after 48 hours after actual receipt of letter at the above address by the Bank. The Bank shall not held liable for any misuse of the ATM-Cum-Debit card by the Director/s of the company or anyone else.
- ix) that the company under takes that it is known to the company that in case of death, insanity or insolvency of any Director/s, the Bank would stop the operations in the account and the ATM-Cum-Debit card would be hot listed within 48 hours after intimation of the same to the Bank. The Bank is not responsible for any loss to the Company in such events and it is the onus on the discontinuing Director/sand/ or the Company to inform the Bank of such events.

- x) that the company undertakes that it is known to the company that in case the account holders give stop payment / stop transaction instructions, in respect of the operation through the use of the ATM/Debit Card of the ATM account held by them, no operations will be allowed on such ATM accounts. However, the Bank shall not be held responsible for any drawings affected during the interval from the receipt of stop payment instructions until it is recorded in the ATM/computer.
- xi) that in consideration of the Bank providing the company with the ATM-Cum-Debit card facility, the company hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, cost charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of the Bank's action in good faith and taking or refusing to take or omitting to take action on the company's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the company, breach or non-compliance of the rules, terms and conditions relating to the ATM-Cum-Debit card and the account and/or fraud or dishonesty relating to any transaction by the company or its employee/s / authorised official/s or agent/s. The company shall indemnify the Bank against all liabilities, losses, damages and expenses which the Bank may sustain or incur either directly or indirectly as a result of negligence, mistake or misconduct of the company, breach or non-compliance to the rules/terms and conditions relating to the ATM cum debit card and the account and fraud or dishonesty relating to any transaction by the company / its authorised official/s or its employees/agents etc.
- xii) that the company hereby undertake, without demur, to accept the amounts that may be determined by the Bank as loss caused to or suffered by the Bank, as conclusive and binding upon the company. The company hereby also undertakes to pay the said amounts merely on demand without demur, being the loss caused to or suffered by the Bank.
- xiii) that the company further resolved that this indemnity is irrevocable, additional and without prejudice to any agreement, undertaking or document executed by /to be executed by the company in favour of the Bank in the subject matter .
- xiv) That the company hereby authorize the aforementioned officials of the Bank to execute this indemnity in favor of the Bank either jointly / severally
- xv) That the above resolution is communicated to the member of the company and entered into the minute's book required to be maintained by the company and signed by the member of the company.
- xvi) That this resolution is issued in the usual course of business of the one person company, signed, certified and stamped as being true, correct and updated, to the Bank in the manner as mentioned in the AOA /MOA of the company and this resolution be communicated to the Bank shall remain in full force and effect until notice in writing of its withdrawal, or cancellation, or amendment is given to the Bank by company.

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**Letter of Indemnity for Partnership Firm**

WHEREAS the firm M/s..... is carrying on business of ..... at..... or elsewhere

AND WHEREAS , we, the partners of the firm here by acknowledge and confirm that in terms of the Partnership Deed, Mr./Ms ..... Is designated as the Managing partner and authorised to give instructions to the Bank / execute documents for and on behalf of the said firm with regard to the operations in the said current account of the firm

AND WHEREAS the said firm maintain a current account No..... with Dhanlaxmi Bank Ltd (hereinafter referred to as "the Bank").

AND WHEREAS the said firm in order to make the operations in the said current account more efficiently and speedy, had requested the Bank to issue an ATM-Cum-Debit card to it

AND WHEREAS the Bank has agreed to issue a ATM-Cum-Debit card in the name of the partnership firm and we agree and acknowledge the same.

WE FURTHER DECLARE THAT:

- i) the Firm hereby authorise, Mr./Ms/..... , the managing partner of the firm to execute for and on behalf of the Firm the required documents and any other agreements, deeds and as may be required by the Bank and to do all such acts, deeds and things necessary for the availing the aforesaid ATM-Cum-Debit card.
- ii) that the ATM-Cum-Debit card issued to the firm shall be operated by Mr/ Ms....., the Managing Partner of the firm for and on behalf of the firm. The firm hereby accepts the risks elements associated with the operation of the

ATM-Cum-Debit card by the said Managing partner and also confirm that all or any transactions carried out by the said Managing Partner by using the ATM-Cum-Debit card shall be binding on all the partners of the Partnership Firm .

- iii) that the withdrawal of cash by the firm from their ATM account shall be online and the maximum limit, up to a sum of Rs..... per day/card or such other amount fixed by the Bank from time to time, and withdrawal shall be allowed during the cycle of 24 hours commencing from ..... midnight every day, subject to the ceiling regarding number of transactions per day, which at present, is ..... A maximum limit of Rs..... is also fixed for POS transactions per day/card depending upon the type of account of the firm
- iv) we shall at no point of time raise any objection or claim on the said transactions and the Bank is well with in the law to deem the said transactions so effected as valid, binding transactions conducted by the Partnership Firm represented by all its partners on the said account
- v) We here by confirm and consent that the Partnership Firm and all its partners shall be liable jointly and severally for the transactions done by the Managing Partner who is authorised to receive and operate the Debit Card Vis-à-vis the Partnership Firms account.
- vi) We, jointly and severally as partners of the Partnership Firm, agree that we shall abide by the rules and regulations stipulated by the Bank, from time to time, in relation to the operation of the Debit Card. We also agree that we shall forth with surrender the Debit Card upon request by the Bank.
- vii) We shall keep the related PIN under the safe custody of the said ..... for and on behalf of the firm and that the said Managing Partner shall use the card for the purposes as specified by the firm and not for his individual use or otherwise. Any misuse at the hands of the Managing Partner or any partners in any manner whatsoever shall be at his / firms risks and consequences and the Bank shall not be liable for the same. The firm undertakes that it is solely responsible for all the consequences arising out of the disclosures of PIN and / or unauthorised use of the card and shall be liable for any increased liability which may incur on account of unauthorised use of the PIN and the card. The firm shall in all circumstances accept full responsibility for all transactions procured by the use of the card whether or not procured with firm's knowledge or authority expressed or implied. The printed output that is produced at the time of operation is a record of the operation of the ATMs and shall not be construed as the Bank's records. Only the Bank's records of transactions shall be accepted as conclusive and binding for all purposes
- viii) We shall jointly and severally be liable for any claim, costs, damages, expenses, and/or other liability which may arise to the Bank or its successors or assigns in business by virtue of the said operations of the said account by the Managing Partner
- ix) we have thoroughly studied and understood the terms and conditions of ATM - Cum-Debit Card communicated to us /uploaded by the Bank in its website and undertake to scrupulously follow up with the terms and conditions of the usage of the debit card and the utilization of the ATM-Cum-Debit card shall be strictly in accordance with the extant FEMA and any other law and/or regulation in force from time to time. In the event of failure to comply with the said rules, the partners are solely liable for action under the FEMA and may be debarred from holding the ATM-Cum-Debit card at the instance of the Bank or RBI or any other regulatory authority.
- (x) it is known to the firm that in case of death, insanity or insolvency of the Managing Partner, the Bank would stop the operations in the account and the ATM-Cum-Debit card would be hot listed within 48 hours after intimation of the same to the Bank. The Bank is not responsible for any loss to the firm in such events and it is the onus on the partners to inform the Bank of such events.
- xi) the firm undertakes that it is known to the firm that in case the account holders give stop payment / stop transaction instructions, in respect of the operation through the use of the ATM/Debit Card of the ATM account held by the firm, no operations will be allowed on such ATM accounts. However, the Bank shall not be held responsible for any drawings affected during the interval from the receipt of stop payment instructions until it is recorded in the ATM/computer.
- xii) in consideration of the Bank providing the firm with the ATM-Cum-Debit card facility, the firm and its partners as partners of the firm and in their individual capacity hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, cost charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of the Bank's action in good faith and taking or refusing to take or omitting to take action on the company's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the firm/ managing partner, breach or non-compliance of the rules, terms and conditions relating to the ATM-Cum-Debit card and the account and/or fraud or dishonesty relating to any transaction by the firm or its Managing partner or its employee/s / authorised official/s or agent/s. We shall indemnify the Bank against all liabilities, losses, damages and expenses which the Bank may sustain or incur either directly or indirectly as a result of negligence, mistake or misconduct of the firm/ its Managing partners or its employee/s' / authorised official/s' or agent/s' breach or non-compliance to the rules/terms and conditions relating to the ATM cum debit card and the account and fraud or dishonesty relating to any transaction by the firm/ its Managing partner / its authorised official/s or its employees/agents etc.
- xiii) the firm and its partners hereby undertake, without demur, to accept the amounts that may be determined by the Bank as loss caused to or suffered by the Bank, as conclusive and binding upon them. The firm and its partners hereby also undertake to pay the said amounts merely on demand without demur, being the loss caused to or suffered by the Bank.
- xiv) that the firm and its partners hereby declare that this indemnity is irrevocable, additional and without prejudice to any agreement, undertaking or document executed by /to be executed by the firm and its partners in favour of the Bank in the subject matter.
- xv) We shall keep the Bank informed in writing about any change in the Partnership structure i.e. any addition or retirement / death / insanity of the partners and any reconstitution of the Partnership Firm shall be notified to the Bank forth with and the copy of the partnership deed of the

reconstituted firm shall also be submitted to the Bank. We undertakes that in the event there is any change in the constitution of the firm, it would be onus of the partners of the firm to inform the Bank about the same and the Bank shall not have any liability of the actions carried out by the Managing Partner / Firm till it is intimated to the Bank in writing and received by the Bank. We further undertakes that in case of any dispute amongst the partners for which the operations on the account needs to be stopped, a letter to this effect shall be send to the Bank \_\_\_\_\_(Branch name and address). The operations on the account would be stopped only after 48 hours after actual receipt of letter at the above address by the Bank. The Bank shall not held liable for any misuse of the ATM-Cum-Debit card by the Managing partner / partners of the firm or anyone else

xvi) We confirm that this understanding shall be binding not only in our capacity as partners but also in our individual capacity and shall bind our respective legal heirs, executors and assigns.

Dated this the ..... day of.....

Signed and Delivered by the within named

Names of Partners	Signature [in personal capacity]

**Letter of Indemnity for LLP**

Certified copy of an extract from the minutes of a meeting of the Partners of ..... (Name of the LLP) (hereinafter called the LLP which expression shall include its successors and permitted assigns from time to time) duly convened on ..... day of..... 20 ..... at.....

WHEREAS, we, the partners of the firm hereby acknowledge and confirm that in terms of the Partnership Deed, Mr./Ms..... (DIN .....) and Mr/Ms..... (DIN .....) are designated partners of the LLP and authorised to give instructions to the Bank / execute documents for and on behalf of the said firm with regard to the operations in the said current account of the LLP

AND WHEREAS the LLP maintains a current account No..... with Dhanlaxmi Bank Ltd (hereinafter referred to as "the Bank").

AND WHEREAS the said LLP in order to make the operations in the said current account more efficiently and speedy, had requested the Bank to issue an ATM-Cum-Debit card to it

AND WHEREAS the Bank has agreed to issue a ATM-Cum-Debit card in the name of the LLP and we agree and acknowledge the same.

AND WHEREAS, the Partners of the LLP Resolved,

- i) that the LLP hereby authorise, Mr./Ms/..... and/or Mr/Ms....., the designated partners of the LLP is jointly / severally authorised to execute for and on behalf of the LLP, the required documents and any other agreements, deeds and as may be required by the Bank and to do all such acts, deeds and things necessary for the availing the aforesaid ATM-Cum-Debit card.
- ii) that the ATM-Cum-Debit card issued to the LLP shall be operated by Mr/ Ms....., the designated Partner of the LLP for and on behalf of the LLP.
- iii) that the withdrawal of cash by the LLP from their ATM account shall be online and the maximum limit, up to a sum of Rs..... per day/card or such other amount fixed by the Bank from time to time, and withdrawal shall be allowed during the cycle of 24 hours commencing from..... midnight every day, subject to the ceiling regarding number of transactions per day, which at present, is ..... A maximum limit of Rs..... is also fixed for POS transactions per day/card depending upon the type of account the LLP
- iv) that at no point of time raise any objection or claim on the said transactions and the Bank is well with in the law to deem the said transactions so

effected as valid, binding transactions conducted by the LLP represented by all its partners on the said account

- v) That the LLP and all its partners shall be liable jointly and severally for the transactions done by the Managing Partner who is authorised to receive and operate the Debit Card Vis-à-vis the Partnership Firms account.
- vi) That the LLP shall abide by the rules and regulations stipulated by the Bank, from time to time, in relation to the operation of the Debit Card. LLP also agree that it shall forth with surrender the ATM-cum – Debit Card upon request by the Bank.
- vii) that the LLP shall keep the related PIN under the safe custody of the said ..... for and on behalf of the LLP and that the said designated Partner shall use the card for the purposes as specified by the LLP and not for his individual use or otherwise. Any misuse at the hands of the designated Partner or any partners in any manner whatsoever shall be at his / LLP's risks and consequences and the Bank shall not be liable for the same. The LLP undertakes that it is solely responsible for all the consequences arising out of the disclosures of PIN and / or unauthorised use of the card and shall be liable for any increased liability which may incur on account of unauthorised use of the PIN and the card. The LLP shall in all circumstances accept full responsibility for all transactions procured by the use of the ATM –cum Debit card whether or not procured with firm's knowledge or authority expressed or implied. The printed output that is produced at the time of operation is a record of the operation of the ATMs and shall not be construed as the Bank's records. Only the Bank's records of transactions shall be accepted as conclusive and binding for all purposes
- viii) that the LLP shall jointly and severally be liable for any claim, costs, damages, expenses, and/or other liability which may arise to the Bank or its successors or assigns in business by virtue of the said operations of the said account by the designated Partner
- ix) that the LLP have thoroughly studied and understood the terms and conditions of ATM - Cum-Debit Card communicated to us /uploaded by the Bank in its website and undertake to scrupulously follow up with the terms and conditions of the usage of the debit card and the utilization of the ATM-Cum-Debit card shall be strictly in accordance with the extant FEMA and any other law and/or regulation in force from time to time. In the event of failure to comply with the said rules, the LLP are solely liable for action under the FEMA and may be debarred from holding the ATM-Cum-Debit card at the instance of the Bank or RBI or any other regulatory authority.
- x) that it is known to the LLP that in case of death, insanity or insolvency of the designated Partner, the Bank would stop the operations in the account and the ATM-Cum-Debit card would be hot listed within 48 hours after intimation of the same to the Bank. The Bank is not responsible for any loss to the LLP in such events and it is the onus on the LLP to inform the Bank of such events.
- xi) that the LLP undertakes that it is known to the LLP that in case the account holders give stop payment / stop transaction instructions, in respect of the operation through the use of the ATM/Debit Card of the ATM account held by the LLP, no operations will be allowed on such ATM account. However, the Bank shall not be held responsible for any drawings affected during the interval from the receipt of stop payment instructions until it is recorded in the ATM/computer.
- xii) that in consideration of the Bank providing the LLP with the ATM-Cum-Debit card facility, the LLP and its partners as partners of the firm and in their individual capacity hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, cost charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of the Bank's action in good faith and taking or refusing to take or omitting to take action on the company's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the LLP / designated partner, breach or non-compliance of the rules, terms and conditions relating to the ATM-Cum-Debit card and the account and/or fraud or dishonesty relating to any transaction by the LLP or its designated partner or its employee/s / authorised official/s or agent/s. LLP shall indemnify the Bank against all liabilities, losses, damages and expenses which the Bank may sustain or incur either directly or indirectly as a result of negligence, mistake or misconduct of the LLP / its designated partner or its employee/s' / authorised official/s' or agent/s' breach or non-compliance to the rules/terms and conditions relating to the ATM cum debit card and the account and fraud or dishonesty relating to any transaction by the LLP / its designated partner / its authorised official/s or its employees/agents etc.
- xiii) that the LLP and its partners hereby undertake, without demur, to accept the amounts that may be determined by the Bank as loss caused to or suffered by the Bank, as conclusive and binding upon them. The LLP and its partners hereby also undertake to pay the said amounts merely on demand without demur, being the loss caused to or suffered by the Bank.
- xiv) that the LLP and its partners hereby declare that this indemnity is irrevocable, additional and without prejudice to any agreement, undertaking or document executed by /to be executed by the LLP and its partners in favour of the Bank in the subject matter .
- xv) that the LLP shall keep the Bank informed in writing about any change in the Partnership structure and any reconstitution of the Partnership Firm shall be notified to the Bank forth with and the copy of the partnership deed of the reconstituted firm shall also be submitted to the Bank. LLP undertakes that in the event there is any change in the constitution of the LLP, it would be onus of the LLP / partners of the LLP to inform the Bank about the same and the Bank shall not have any liability of the actions carried out by the designated Partner / LLP till it is intimated to the Bank in writing and received by the Bank. LLP further undertakes that in case of any dispute amongst the partners for which the operations on the account needs to be stopped, a letter to this effect shall be send to the Bank \_\_\_\_\_ (Branch name and address). The operations on the account would be stopped only after 48 hours after actual receipt of letter at the above address by the Bank. The Bank shall not held liable for any misuse of the ATM-Cum-Debit card by the designated partner of the LLP or anyone else
- xvi) that the LLP confirm that this understanding shall be binding not only in our capacity as partners but also in our individual capacity and shall bind our respective legal heirs, executors and assigns.

Dated this the ..... day of.....

Signed and Delivered by the within named

Names of Partners	Signature [in personal capacity]

**Letter of Indemnity for HUF and CO PARCENERS of HUF**

Whereas the Hindu Undivided Family viz, ..... carrying on business in the HUF's name and style of..... at..... or else where (hereinafter referred to as "HUF") maintain a current account with Dhanlaxmi Bank Ltd (hereinafter referred to as "the Bank").

AND WHERE AS the said HUF in order to make the operations in the said current account more efficiently and speedy, had requested the Bank to issue an ATM-Cum-Debit card to it

AND WHERE AS the Bank has agreed to issue a ATM-Cum-Debit card in the name of the HUF and we agree and acknowledge the same.

In consideration of the above, we, the undersigned, hereby declare as follows:

- i) that we are the present adult co-parceners of the said joint family;
- ii) that Mr/Ms/ ..... is the present Karta or Manager of the said joint family;
- iii) that each one of us have full and unrestricted authority to act on behalf of and bind the said HUF firm and all the present as well as future members, both adults and minors of the said joint family, howsoever constituted from time to time.
- iv) that the HUF hereby authorise its Karta , Mr./Ms/..... , to execute for and on behalf of the HUF , the required documents and any other agreements, deeds and as may be required by the Bank and to do all such acts, deeds and things necessary for the availing the aforesaid ATM-Cum-Debit card .
- v) that the ATM-Cum-Debit card issued to the HUF shall be operated by its Karta Mr/Ms....., for and on behalf of the HUF. The HUF hereby accepts the risks elements associated with the operation of the ATM-Cum-Debit card by the said Karta and also confirm that all or any transactions carried out by the said Karta by using the ATM-Cum-Debit card shall be binding on all coparceners of the HUF.
- vi) that the withdrawal of cash by the HUF/Karta from their ATM account shall be online and the maximum limit, up to a sum of Rs..... per day/card or such other amount fixed by the Bank from time to time, and withdrawal shall be allowed during the cycle of 24 hours commencing from ..... midnight every day, subject to the ceiling regarding number of transactions per day, which at present, is ..... A maximum limit of Rs..... is also fixed for POS transactions per day/card depending upon the type of account the LLP
- vii) that the HUF /Karta, at no point of time raise any objection or claim on the said transactions and the Bank is well with in the law to deem the said transactions so effected as valid, binding transactions conducted by the Karta on the said account
- viii) That the HUF and all its coparceners shall be liable jointly and severally for the transactions done by the Karta who is authorised to receive and operate the Debit Card Vis-à-vis the HUF's account.
- ix) That the HUF shall abide by the rules and regulations stipulated by the Bank, from time to time, in relation to the operation of the Debit Card. HUF also agree that it shall forth with surrender the ATM-cum - Debit Card upon request by the Bank.
- x) that the HUF shall keep the related PIN under the safe custody of the said karta for and on behalf of the HUF and that the said Karta shall use the card for the purposes as specified by the HUF and not for his individual use or otherwise. Any misuse at the hands of the Karta or any coparceners in any manner whatsoever shall be at his / HUF's risks and consequences and the Bank shall not be liable for the same. The HUF undertakes that it is solely responsible for all the consequences arising out of the disclosures of PIN and / or unauthorised use of the card and shall be liable for any increased liability which may incur on account of unauthorised use of the PIN and the card. The HUF shall in all circumstances accept full responsibility for all transactions procured by the use of the ATM -cum Debit card whether or not procured with HUF's knowledge or authority expressed or implied. The printed output that is produced at the time of operation is a record of the operation of the ATMs and shall

not be construed as the Bank's records. Only the Bank's records of transactions shall be accepted as conclusive and binding for all purposes

- xi) that the HUF shall jointly and severally be liable for any claim, costs, damages, expenses, and/or other liability which may arise to the Bank or its successors or assigns in business by virtue of the said operations of the said account by the Karta
- xii) that the HUF have thoroughly studied and understood the terms and conditions of ATM - Cum-Debit Card communicated to us /uploaded by the Bank in its website and undertake to scrupulously follow up with the terms and conditions of the usage of the debit card and the utilization of the ATM-Cum-Debit card shall be strictly in accordance with the extant FEMA and any other law and/or regulation in force from time to time. In the event of failure to comply with the said rules, the HUF is solely liable for action under the FEMA and may be debarred from holding the ATM-Cum-Debit card at the instance of the Bank or RBI or any other regulatory authority.
- xiii) that it is known to the HUF that in case of death, insanity or insolvency of the designated Partner, the Bank would stop the operations in the account and the ATM-Cum-Debit card would be hot listed within 48 hours after intimation of the same to the Bank. The Bank is not responsible for any loss to the HUF in such events and it is the onus on the HUF to inform the Bank of such events.
- xiv) that the HUF undertakes that it is known to the HUF that in case the account holders give stop payment / stop transaction instructions, in respect of the operation through the use of the ATM/Debit Card of the ATM account held by the HUF, no operations will be allowed on such ATM account. However, the Bank shall not be held responsible for any drawings affected during the interval from the receipt of stop payment instructions until it is recorded in the ATM/computer.
- xv) that in consideration of the Bank providing the HUF with the ATM-Cum-Debit card facility, the HUF and, Karta and its coparceners of the HUF hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, cost charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of the Bank's action in good faith and taking or refusing to take or omitting to take action on the company's instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the HUF / Karta, breach or non-compliance of the rules, terms and conditions relating to the ATM-Cum-Debit card and the account and/or fraud or dishonesty relating to any transaction by the HUF or its Karta or its coparceners/ employee/s / authorised official/s or agent/s. HUF shall indemnify the Bank against all liabilities, losses, damages and expenses which the Bank may sustain or incur either directly or indirectly as a result of negligence, mistake or misconduct of the HUF / its karta/coparceners or its employee/s' / authorised official/s' or agent/s' breach or non-compliance to the rules/terms and conditions relating to the ATM cum debit card and the account and fraud or dishonesty relating to any transaction by the HUF / its Karta/coparceners/authorised official/s or its employees/agents etc.
- xvi) that the HUF and its coparceners hereby undertake, without demur, to accept the amounts that may be determined by the Bank as loss caused to or suffered by the Bank, as conclusive and binding upon them. The HUF and its coparceners hereby also undertake to pay the said amounts merely on demand without demur, being the loss caused to or suffered by the Bank.
- xvii) that the HUF and its coparceners hereby declare that this indemnity is irrevocable, additional and without prejudice to any agreement, undertaking or document executed by /to be executed by the HUF and its Karta/ Coparceners in favour of the Bank in the subject matter .
- xviii) that the HUF shall keep the Bank informed in writing about any change in the HUF structure and shall notify to the Bank forth with. HUF undertakes that in the event there is any change in the constitution of the HUF, it would be onus of the HUF / its Karta to inform the Bank about the same and the Bank shall not have any liability of the actions carried out by the Karta / HUF till it is intimated to the Bank in writing and received by the Bank. HUF further undertakes that in case of any dispute amongst the coparceners for which the operations on the account needs to be stopped, a letter to this effect shall be send to the Bank \_\_\_\_\_ (Branch name and address). The operations on the account would be stopped only after 48 hours after actual receipt of letter at the above address by the Bank. The Bank shall not held liable for any misuse of the ATM-Cum-Debit card by the Karta /HUF or anyone else
- xix) that the HUF confirm that this understanding shall be binding not only in our capacity as coparceners but also in our individual capacity and shall bind our respective legal heirs, executors and assigns.

Dated this the ..... day of.....

Signed and Delivered by the within named

Name of the Karta & co-parceners	Signature