



### **Terms & Conditions**

Shri Vinayak Sahakari Bank Ltd. at the risk & responsibility in all respects of the Customer may extend the fund transfer service to the Customer on following terms.

- (1) All Instructions Relating to payment Instruction Should be in writing & signed by the authorised signatories strictly as per the operating instructions given to be bank to operate the said account, at the time of tendering payment instructions
- (2) It is the responsibility of the Customer to ensure sufficient clear funds in their Account to carry out the payment instruction given by the customer (Including levy of service charges)
- (3) Application Form must be received before the cut off time as stipulated by the bank/RBI. If application is received after cut off time, then transfer of funds shall be effected on the next working day.
- (4) It is the responsibility of the Customer to ensure the correctness of the message especially the Indian Financial system code of the recipient branch & account number of the beneficiary. The collecting bank as well as receiving bank will get the valid discharge if the amount is credited to correct account number even if the name of the beneficiary account holder is debited the customer cannot revoke the given mandate.
- (5) Once The account is debited the customer cannot revoke the given mandate.
- (6) The customer shall verify the Statement/Pass Book and confirm the correctness. In case of any discrepancy customer should intimate the bank immediately.
- (7) In the event of any transaction which cannot be settled for the fault of the customer. Shri Vinayak Sahakari Bank Ltd. will endeavor to advise the customer of such non-settlement on phone. but Shri Vinayak Sahakari Bank Ltd. is not bound/responsible to do so. It is expressly understood that Shri Vinayak Sahakari Bank Ltd. will not incur any liability to the Customer or to any counter party in such circumstances.
- (8) Shri Vinayak Sahakari Bank Ltd. shall not be liable for delay/non payments to the beneficiary if (a) Incorrect and Insufficient details of beneficiary are provided by the applicant/remitter. (b) If there is a holiday at the center where the recipient branch is Situated (c) Dislocation of work due to the circumstances beyond the control of Remitting/Destination Banks like non functioning of computer system, disruption of work due to natural calamities strike, riot etc. or Network or Internet problem or other causes beyond the control of the Branch / Bank resulting in disruption of communication. It will be settled on the next working day when RTGS will start functioning properly.
- (9) The Customer hereby irrevocably authorises Shri Vinayak Sahakari Bank Ltd. debit his account with the prevailing service charges and any other incidental charges.
- (10) The Customer hereby agrees and undertakes to indemnify and keep indemnified Shri Vinayak Sahakari Bank Ltd. & its officials from time to time against all losses, damages, costs, Penalties and consequences arising in pursuance of maintaining the said RTGS account or / and by virtue of Shri Vinayak Sahakari Bank Ltd. acting for and on behalf the Customer in pursuance of these terms and conditions
- (11) Transfer Payment Instruction means, Payment Transfer from any operative Current/Saving/Cash Credit account of any branch of Shri Vinayak Sahakari Bank Ltd.
- (12) Prior intimation to branch is necessary for remittance of Rs. 1 Crore and above