

**Terms and Conditions for  
Bank of Maharashtra MahaConnect Services  
Internet / SMS / Tele Banking**

**(The Customer accepts and unconditionally agrees to abide by the following terms and conditions.)**

**01. Definitions:**

The words and phrases used in this document shall have the meanings as given below unless repugnant to the context.

**"Account(s)"** means the Customer's Savings/Current Account , credit card account, home loan account and/ or vehicle loan account and/ or consumer loan account , Demat account or any other type of account (each an "Account" and collectively "Accounts", so maintained with **Bank of Maharashtra** which are eligible Account(s) for operations through the use of **MahaConnect Services**.

**"Alerts"** means the event-based message sent to the User, on his phone/mobile or his email I.D. or through Fax, subject to the User's subscribing to that event-based message.

**"Bank"** means **Bank of Maharashtra**, a Banking Company constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 having its registered office at 1501, Lokmangal, Shivaji Nagar, Pune – 411005, India including any of its branch office.

**"Customer"** means a person including individual(s), proprietor/s, Company, Partnership Firm, Trust, HUF, Club/Association etc... who has an Account with the Bank and who has been authorized by the Bank to avail of the **MahaConnect Services** based on the terms and conditions contained herein.

**"IVRS"** means Interactive Voice Response System used through telephone systems to convert data into voice and send telephone keypad signals to computer systems to select the choices.

**"Password"** means a secret series of characters comprising of English alphabet and/or numeric numbers and/or special characters that enables a computer User to access a computer network, file, data or programme.

**"Personal information"** means the information provided by the Customer/User to the **Bank**.

**"SMS Banking"** shall mean the **Bank's** SMS banking facility under **MahaConnect Services** which provides the Customer services such as information relating to Account(s) of the Customer, details about transactions, utility payment, funds transfer and such other services as may be provided on the Customer's Mobile Telephone using 'Short Messaging Service' (SMS) by the **Bank** from time to time.

**"SMS Password"** is a secret series of numeric numbers that enables a User to access **MahaConnect Services** using SMS Banking.

**"MahaConnect Services)"** is the Bank's Services extended to its Core Banking Branch Customers through Internet and Phones *i.e. Internet Banking, SMS Banking and Telebanking*, like:

- ? Account Status; which includes balance enquiry, transaction details, statement of accounts, credit/debit card details, Demat account details, etc.
- ? Requests for Cheque book, Stop Payment, Remittance (DD/ Pay order), Utility Payments, deposit account opening, renewal of deposit etc.
- ? Financial Transactions; which include transfer of funds /to self account, remittance instructions, debit of charges, etc.
- ? Event Based Alerts;
- ? Utility Bill Payment, Online Tax Payment, share Trading facility, etc.
- ? Utilities; would include display of foreign exchange rates, interest rates of deposit , EMI calculation / Maturity Value of deposit , etc.

These facilities will be offered in a phased manner at the convenience of the **Bank**. The **Bank reserves right to** make additions/ modifications/ deletions to the facilities offered through **MahaConnect Services**.

"**Terms**" means the terms and conditions for use of **MahaConnect Services** as detailed in this document.

"**TPIN**" means the Telebanking Personal Identification Number and is a unique number, required for the accessing the facility and useful for general enquiry and requests, on Telephone.

"**TELEBANKING**" means the facility provided by the Bank to the Customers for getting information through IVRS about the Customer's Account/s using telephone with key pad facility and/or for registering for any services as may be offered by the Bank under tele-banking facility.

"**Transaction PIN**" means the Transaction Personal Identification Number which is a unique number required for executing the transactions on Telephone.

"**User**" means the person(s) authorized to use **MahaConnect Services** by the **Bank**, as per request of its Customer.

- \* Where the Customer is an Individual the individual himself/herself.
- ? Where the Customer is a Partnership Firm, the partners of the firms shall authorize particular person(s), who will be allowed to have access to **MahaConnect Services** and the same shall bind all the partners of the partnership firm.
- ? Where the Customer is Hindu Undivided Family (HUF), the Karta or the Manager of the HUF shall be authorized use **MahaConnect Services** by all the minor members of HUF and the same shall bind all the members of the HUF.
- ? Where the Customer is club/association of persons, the members of the club/association shall authorise one or more office bearer(s) of the club/association/society, to have access to **MahaConnect Services** and the same shall bind club/association and all its members..
- ? Where the Customer is a Company, the person(s) authorized by the board of directors of the Company and in case of a corporate body other than a company the person or persons having substantial power of management and control over such corporate body shall authorize specific person(s), who will be allowed to have access to **MahaConnect Services** and the said authorization by means of a Board Resolution, Power of attorney or mandate, as the case may be, will be registered with Bank and will bind the Company.

"**User-ID**" means short collection of characters and/or numerals to be used to identify the User who is using the password.

All references in this to the User in masculine gender shall be deemed to include the feminine gender and vice versa.

## **02. TERMS TO FORM CONTRACT:**

These 'Terms' form the contract between the Customer/User and the **Bank** for **MahaConnect Services**. The Customer/User shall make an application to the **Bank** in the prescribed form for use of **MahaConnect Services**. A Customer/User who have read and understood the terms and conditions contained herein (and such other modifications which may be made by the **Bank** from time to time at its sole discretion) and agrees to unconditionally accept and abide by the same shall only apply to the **Bank** for availing the **MahaConnect Services**. By applying for availing of **MahaConnect Services**, it shall be deemed that the Customer and User has accepted and agreed to abide by these Terms and conditions and such other

modifications, which may be made by the Bank from time to time. Bank will have sole discretion whether to extend or not the **MahaConnect Services** to any Customer/User and **Bank** may reject any applications submitted by any Customer/User without assigning any reasons. These terms will be in addition to and not in derogation of the terms and conditions relating to any account of the Bank Customer.

**03. MahaConnect Services:**

The **MahaConnect Services** shall include

- a. Internet Banking
- b. SMS Banking
- a. Telebanking

These services cannot be claimed by the customer/User as a matter of right and the **Bank** reserves the right to refuse/withdraw the facility without assigning any reason whatsoever. .

The customer /user need to have legal internet access for the purpose of availing **MahaConnect Services** for using services through Internet. The **Bank** will advise/publish the information on its website from time to time about the Internet software such as browsers, which are required for using **MahaConnect Services** through Internet There will be no obligation on the **Bank** to support all the versions of this Internet software. Similarly for availing, **MahaConnect Services** through Mobile phone, the User should have a Mobile phone with a mobile connection from any of the Mobile Service Providers (MSP) with 'Short Messaging Service' (SMS) enabled for SMS Banking.

The **Bank** may decide to extend limited/ additional functionality of **MahaConnect Services** through the Kiosks installed at the select location/ branch at its sole discretion. The Services on this Kiosk will be made available to the User through their **MahaConnect Services** Internet Banking User ID and Password/s. The **Bank** may also decide to extend this facility on a select basis.

**04. Access to MahaConnect:**

The User would be allotted a **MahaConnect** User-Id and password(s) by the **Bank** in the first instance for access through Internet, and a TPIN and/ or Transaction PIN for access through Telephone. The User will be required to change the password assigned by the **Bank** on accessing **MahaConnect** for the first time as a safety measure. The User shall change the password as frequently thereafter as possible. In addition to User-id and password the **Bank** may, at its discretion, advice the User to adopt such other means of authentication including but not limited to digital certification and/ or smart cards. The User shall not attempt or permit others to attempt accessing the Account information stored in the computers of the **Bank** through any means other than the **MahaConnect**. In the event the Customer authorizes more than one person as the User, the Customer shall notify to the Bank the mode of operation by such persons (User), based on which the Bank shall issue necessary operational instructions to the User.

**05. Passwords and PINs:**

The User unconditionally undertakes to have **MahaConnect** password(s), SMS password(s), TPIN and Transaction PIN of such number of letters/numerals/ special characters as may be notified by the **Bank** from time to time and ensure that the same is kept confidential; and not to let any person have access to the internet/telephone while the User is accessing the **MahaConnect** Services (Core Banking). If the User forgets the **MahaConnect** password, the User may request for the issue of a new password by sending a written request to the **Bank** and this shall not be construed as the commencement of a new contract. The Customer/User agrees and acknowledges that the **Bank** shall in no way be held responsible or liable, if the User/Customer incurs any loss as a result of information being disclosed by User regarding the Account(s) or carrying the instruction of the User pursuant to the access of **MahaConnect Services** and the User/Customer shall fully indemnify and hold harmless the **Bank** in respect of the same. The User shall maintain the secrecy of all confidential information and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake.

**06. Precautions to prevent Unauthorized Access:**

The User shall take all necessary precautions to prevent unauthorized and illegal use of **MahaConnect Services**.

**07. Joint Accounts:**

The **MahaConnect Services** will be available in case of joint accounts, only if the mode of operation is indicated as 'either or survivor' or 'anyone or survivor' or 'former or survivor'. The **Bank** reserves the right to make available the Services on selective basis, in case mode of operation are other than the mentioned above on such additional terms and conditions. The access rights on the account shall be dependant on the mode of operation given in the account. Further, all transactions arising from the use of **MahaConnect Services** in the joint account shall be binding on all the joint account holders, jointly and severally.

**08. Change in User or Mode of Operation:**

The Customer undertakes to promptly inform the **Bank** on any change in the User and/or the mode of operation of account/s linked to the **MahaConnect Services** and also undertake and agree that the **Bank** may take minimum one working day to effect the changes for **MahaConnect Services**. Where the Customer is a Company, Partnership firm, HUF, Trust, Club/Association, or any body corporate, the change in existing User and appointment of new User shall be made only by way of proper resolution/authorization by such Customer and communicated to the Bank.

**09. Address for Mailing:**

All correspondence/delivery by the Bank shall only be made at the address and/or e-mail address as registered with the Bank. The Bank shall in no way be held responsible for any non-receipt of the same.

**10. Service Charges, Taxes, Expenses:**

The **Bank** reserves the right to charge and recover from the Customer service charge for providing services through **MahaConnect Services**. The Customer hereby authorizes the **Bank** to recover the service charge by debiting any of the Accounts of the Customer or by sending a bill to the Customer who will be liable to make the payment within the specified period. Failure to do so shall result in recovery of the service charge by the **Bank** in a manner as the **Bank** may deem fit along with such interest stipulated by the Bank and/or withdrawal of the **MahaConnect Services** without any liability to the **Bank**. All out of pocket expenses where ever applicable will be borne by the Customer, which may be in addition to the Normal Charges, which may be decided by the **Bank** from time to time. The Customer shall also be liable to pay service tax or any other fees/taxes as levied by Government or any other authorities from time to time, notwithstanding that the Bank may have the statutory obligation to pay it. In the event any authority decides that this document and/or the Application form submitted by the Customer/User is liable to be stamped, the liability to pay the same along with penalty and other monies if any levied, shall be on the Customer/User and in which case the Customer/User shall immediately pay such amounts to the concerned authority/Bank without demur. The Bank shall also be within its right to pay such amounts to the concerned authority by debiting the Customer's account without any notice to the Customer/User.

**11. Minimum Balance:**

The Customer shall maintain, at all times, such minimum balance in the accounts being accessed through **MahaConnect Services**, as the **Bank** may stipulate from time to time. The **Bank** may, at its discretion, levy penal charges for non-maintenance of the minimum balance. The **Bank** may withdraw the **MahaConnect Services**, if at any time the amount of deposit falls short of the required minimum as aforesaid and/ or if the other charges remain unpaid, without giving any further notice to the Customer/User and/ or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

**12. Funds Transfer Transactions**

The Bank will effect funds transfer transactions through MahaConnect subject to availability of sufficient funds in the account. The Customer/User shall not use or attempt to use the **MahaConnect** for funds transfer without sufficient funds in the concerned Account or without a prior arrangement with **Bank** for the grant of an

overdraft. In the event of overdraft created due to oversight/inadvertently or due to any other reason, the Customer will still be liable to pay overdrawn amount together with the interest on such over drawn amount, as decided by the Bank from time to time. The **Bank** may specify from time to time the limit for carrying out various kinds of funds transfer or any other services through **MahaConnect** Services (Core Banking). The said facility will be provided as per conditions specified by **Bank** from time to time. **Bank** shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond its reasonable control.

Multi currency funds transfer is not allowed through **MahaConnect**. Customer shall not make available to any persons resident in India, foreign currency against reimbursement in rupees or in any other manner in India. All debits to customer's account for the purpose of investment in India and credit representing sale proceeds of investment in India should be covered either by general or special permission of Reserve Bank of India. Funds Transfer request made by the customer should not be in contravention to the various regulations framed under Foreign Exchange Management Act, 1999, Foreign Exchange Management (Deposit) Regulations, 2000 and other rules and regulations laid down by Reserve Bank of India including Exchange Control Regulations.

**13. Authorisation to Bank:**

The Customer irrevocably and unconditionally authorizes the Bank to access all his Account(s) for effecting banking or other transactions performed by the Customer/User through the MahaConnect Services. The instructions of the User shall be effected only after authentication of the User in accordance with the prescribed procedure for MahaConnect Services. The Bank shall have no obligation to verify the authenticity of any transaction received from the User other than by these means of verification.

Record of the operation of the Internet access generated by the User at the time of operation of MahaConnect shall not be construed as the Bank's record of the relative transactions. The Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.

The **Bank** shall endeavor to carry out the instructions promptly, however, it may take minimum one working day to effect the User/Customer's Instructions. The **Bank** shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems.

**14. Manner of giving Instructions and its Authenticity:**

All instructions for availing the **MahaConnect Services** shall be given through respective device by the User in the manner indicated by the **Bank**. The User is also responsible for the accuracy and authenticity of the instructions provided to the **Bank** and the same shall be considered to be sufficient to operate the **MahaConnect Services**. The **Bank** shall not be required to independently verify the instructions; an instruction is effective unless countermanded by further instructions. In cases where the Customer has appointed/authorized more than one person as User with instruction for "joint operation" the Bank shall not be bound to act upon unless the authorized users give the instructions jointly. They shall also follow the time-to-time instructions/guidelines given by the Bank in respect of operation/authentication of the transactions under the **MahaConnect Services**.

The **Bank** shall have no liability for inconsistent instructions of the User and branch if it does not or is unable to stop or prevent the implementation of the initial instruction/instruction of the Customer/User. Where the **Bank** considers the instructions to be inconsistent or contradictory Bank may(without being bound to do so) seek clarification from the User/Customer before acting on any instruction of the User or act upon any such instruction as it deems fit, at its sole discretion. The **Bank** states that they have no liability or obligation to keep a record of the instructions to provide information to the User/Customer or for verifying User's instructions. The **Bank** may refuse to comply with the instructions without assigning any reason and shall not be under any duty to assess the prudence or otherwise of any instruction and have the right to suspend the operations through the **MahaConnect Services**, at its sole discretion if it

has reason to believe that the User/Customer's instructions will lead or expose to direct or indirect loss or claim. In such cases Bank may require an indemnity or such other security from the Customer before continuing to operate the **MahaConnect Services**.

**15. Correctness of Information:**

The Customer and User is responsible for the correctness of information supplied to the **Bank** for use of the **MahaConnect Services**. The **Bank** shall not be liable for the consequences arising out of erroneous information supplied by the Customer/User. If the User/Customer notices an error in the information supplied to the **Bank** either in the application form or any other communication, he shall immediately advise the **Bank**, which will endeavor to correct the error wherever possible on a "reasonable efforts" basis. It is clarified that Bank shall not be liable to the Customer/User or any other person for acting on such erroneous information supplied by the Customer/User. The Customer also undertakes that they shall fully indemnify and keep Indemnified the Bank for any loss, damage or claim sustained to the Bank due to the Bank acting on such erroneous information supplied by the Customer/User.

**16. Liability of the Customer, User for unauthorised transactions:**

The **Bank** shall not be liable for any unauthorized transactions occurring through the **MahaConnect Services** and the Customer and User hereby fully indemnifies and holds the **Bank** harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. The **Bank** shall under no circumstance be held liable to the Customer/User if the **MahaConnect Services** are not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason. Under no circumstances shall the **Bank** be liable for any loss or damages whatsoever whether such loss or damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the Customer/User or by any other person. Illegal or improper use of the **MahaConnect Services** by the User shall render the Customer liable for payment of financial charges as decided by the **Bank** or will result in suspension of the operations through the **MahaConnect Services**, in addition to the Customer's liability as per the law of land.

**17. Non-Transferability:**

The grant of **MahaConnect Services** to a Customer is not transferable under any circumstance and shall be used only by the User authorised by the Customer

**18. Use and Disclosure of Information:**

The Customer and User agrees that the **Bank** or their agents may hold and process their Personal Information and all other information concerning their Account(s) or otherwise in connection with the **MahaConnect Services** as well as for analysis, credit scoring and marketing. The Customer and User also agrees that the **Bank** may disclose, to other institutions/Government departments/statutory bodies/RBI/Credit Information Bureau of India Ltd., such Personal Information as may be necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal or regulatory directives, for credit rating by recognized credit scoring agencies, for fraud prevention purposes.

**19. Modification/Change in Terms and conditions:**

The **Bank** reserves absolute right to add, amend or supplement any of the Terms specified in this document at any time and will endeavor to notify such changes wherever feasible. The **Bank** may introduce new services within **MahaConnect Services** from time to time. The existence and availability of the new functions, changes etc... will be published on the Bank's Website ([www.maharashtrabank.com](http://www.maharashtrabank.com)) or by any other means, as and when they become available. The Customer and User agree to be bound and shall abide by the terms and conditions as applicable from time to time.

**20. Indemnity:**

In consideration of the **Bank** providing the Customer the **MahaConnect Services** (Core Banking), the Customer hereby Indemnify and keep indemnified and hold the **Bank**, including their officers, employees and agents, indemnified against all claims, losses, damages and expenses on full indemnity basis which the **Bank** may incur, sustain, suffer

or is likely to suffer in connection with the execution of the Customer's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing a service through **MahaConnect Services**. The Customer will pay the **Bank** such amount as may be determined by the Bank to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature and decision of the Bank shall be final as to such amount.

**21. Termination of MahaConnect Services:**

The **Bank** may suspend or terminate the **MahaConnect Services** without prior notice if the Customer has committed breach of these terms and conditions or the **Bank** learns of the death, any proceeding for winding up, bankruptcy legal incapacity of the Customer.

The Customer may request for termination of the **MahaConnect Services** facility any time by giving a written notice to the Bank. The Customer will remain responsible for all transactions made and those scheduled for a future date on his/her account(s) prior to the time of such cancellation/termination of the MahaConnect Services (Core Banking). The Bank may at its sole discretion withdraw the **MahaConnect** facility at anytime without incurring any liability to the Bank. The closure of account by the Customer will automatically terminate the **MahaConnect** Services (Core Banking).

**22. Notices:**

Notice(s) under these Terms may be given by the **Bank** and the Customer in writing by delivering them by hand or by sending them by post to the last address given by the Customer and /or by electronic mail and in the case of **Bank** to its corporate office address as set out hereinabove. In addition, the **Bank** may also publish the notices in a newspaper or on its web site located at [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in). Such notices will have the same effect as a notice served individually to each Customer. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile or upon publishing in any news paper or the Web Site of the Bank.

**23. Risks**

The Customer hereby acknowledges that he is utilizing the **MahaConnect Services** at his own risk. The Customer and User understand and accept that the **Bank** shall not be responsible for any of the below mentioned risks. The Customer also accepts that the **Bank** shall disclaim all liability in respect of the said risks. These risks would include the following risks,

**a. Errors:**

The Customer and User are aware that they are required to mention correct details. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts, for which **Bank** shall not be liable. The User and Customer will ensure that there are no mistakes and errors and the information/ instructions given by the User and Customer to the **Bank** in this regard are without error, accurate, proper and complete at all points of time. On the other hand, in the event of Customer's account receiving an incorrect credit by reason of a mistake, the Customer/User shall immediately inform and return such amounts to the Bank together with interest at such rates determined by the Bank, till repayment. The Bank shall also be entitled to recover such amounts together with interest as above and reverse the incorrect credit at any time whatsoever without prior notice / consent of the Customer. The Customer shall be liable and responsible to the **Bank** and shall accede and accept instructions of the **Bank** without questions for any unfair or unjust gain obtained by the Customer.

**b. Misuse of password/ PIN:**

The Customer/User acknowledges that if any unauthorized/third person obtains access to his password or PIN, such unauthorized/third person would be able to have access to the facility and to provide instructions to the **Bank** and transact all his accounts. In such case, the **Bank** shall not be liable for any loss, damage sustained to Customer. The Customer and User shall ensure that the terms and conditions applicable to the use of the password as contained in the **MahaConnect Services** Terms are complied with at all times.

**c. Internet Frauds:**

The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions, which could affect instructions given to the Bank. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guarantee from such internet frauds, hacking and other actions which could affect the instructions given to the Bank. The Customer shall separately evolve/evaluate all risk arising out of the same.

**d. Technological Risks:**

The technology for enabling **MahaConnect Services** offered by the **Bank** could be affected by virus or other malicious, destructive or corrupting code or programme. It may also be possible that the site of the **Bank** may require maintenance/repairs and during such time it may not be possible to process the request of the Customer/User. This could result in delays in processing of instructions or failure in the processing of instructions and other such failures and mobility. The Customer undertakes and agrees that the **Bank** disclaims all and any liability, whether direct or indirect, arising out of loss or profit or otherwise arising out of any failure or inability by the **Bank** to honour Customer's/User's instructions for whatsoever reason. **Bank** shall not be liable if the instruction given by the User's is not received correctly and/or is not complete and/or is not in readable form.

**e. Transactions:**

The transactions as per User's instructions under **MahaConnect Services** may not fructify or may not be completed for any reason whatsoever. In such cases, the Customer shall not hold the **Bank** responsible or involved in any manner in the said transaction(s) and contracts and Customer's sole recourse in this regard shall be with the party to whom User's instructions were favoring. The **Bank** is merely providing the services to the Customer and the **Bank** shall not be responsible in this regard.

**24. Laws to Govern & Jurisdiction:**

These terms and conditions and/or operations in the accounts of the Customer maintained by the **Bank** and/or the use of services provided through **MahaConnect Services** shall be governed by the provisions of Information & Technology Act, 2000 and by the other laws of the Republic of India and no other nation. The Customer/User agrees to abide by prevailing laws in respect of **MahaConnect Services** applicable in Republic of India. **Bank** accepts no liability whatsoever, direct or indirect for non-compliance with the laws of any country other than Republic of India. The Customer/User agrees to submit to the exclusive jurisdiction of the Courts located in Pune (Maharashtra), India as regards any claim or matters arising under these terms and conditions. However, the Bank may initiate legal action at any other Court of competent jurisdiction.

The rules and regulations applicable to normal banking transactions in India will be applicable mutatis mutandis for the transactions executed through **MahaConnect Services**. The Customer and User are also aware that it is their responsibility to comply with all the laws, rules and regulations prevailing in the country from where he is accessing the Internet.

The mere fact that **MahaConnect Services** can be accessed through Internet by a User from a country other than India shall not be interpreted to imply that the laws of the said country govern these terms and conditions and/or the operations in the accounts of the Customer through Internet and/or the use of **MahaConnect Services**.

**25. Applicability to New Accounts:**

**Bank** and the Customer agree that if the Customer opens further Account(s) with/subscribes to any of the products/services of **Bank**, and **Bank** extends the **MahaConnect Services** to such Accounts or products or services and the Customer opts



for use thereof, then the Terms shall automatically apply to such further use of the **MahaConnect Services** by the Customer.

**26. Ownership:**

The Customer acknowledges that the software underlying the **MahaConnect Services** as well as other Internet related software which are required for accessing **MahaConnect Services** is the legal property of the respective vendors. The permission given by **Bank** to access **MahaConnect Services** will not convey any proprietary or ownership rights in such software. The Customer/User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying **MahaConnect** or create any derivative product based on the software.

**27. Assignment:**

The Customer and User shall not be entitled to transfer or assign any of their rights and obligations hereunder unless permitted by the Bank in writing. However **Bank** shall be entitled to sell, assign securities or transfer **Bank's** right and obligations under the Terms and any security in favour of **Bank** (including all guarantee/s) to any person of **Bank's** choice in whole or in part and in such manner and on such terms and conditions as **Bank** may decide. Any such sale, assignment, securitization or transfer shall conclusively bind the Customer/User and all other persons. The Customer/User and their respective heirs, legal representatives, executors, administrators and successors are bound by the Terms.

**28. Lien & Right of set-off and Lien:**

**Bank** shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits held in the Account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the **MahaConnect Services** extended to and/ or used by the Customer.

**29. General:**

**Bank** may sub-contract and employ agents to carry out any of its obligations under this contract. **MahaConnect Services** would be available to the Customers/User in certain cities only and during timings specified by **Bank** from time to time and transactions normally would be carried out on the same day or on the next working day depending upon the time of logging of the transaction. All costs incurred by the Customer including telecommunication costs to use the **MahaConnect Services** would be borne by the Customer. The clause headings herein are for only for convenience and do not affect the meaning of the relative clause.