



## Terms & Conditions

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| <ol style="list-style-type: none"> <li>1. All instructions relating to RTGS/ NEFT operation should be in writing &amp; signed by the authorised signatories strictly as per the operating instruction given to operate the said account.</li> <li>2. Funds Transfer shall be effected only when the destination Bank/ Branch is participating in RTGS/NEFT.</li> <li>3. It is the responsibility of the RTGS/NEFT customer to ensure the sufficient clear funds in his / her Account to carry out the payment instructions given by the RTGS/ NEFT customer.</li> <li>4. Application Form must be received before the cut off time. If application is received after cut-off time, then transfer of funds shall be effected on the next working day.</li> <li>5. It is the responsibility of the RTGS / NEFT customer to ensure the correctness of the message, especially the IFSC code of the recipient branch &amp; account number of the beneficiary. The collecting bank as well the 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 differs.</li> <li>6. It is the responsibility of the RTGS/NEFT Customer to ensure the genuineness of the transactions conducted through RTGS / NEFT &amp; to ensure that no illegal transactions are conducted through RTGS/NEFT.</li> <li>7. Prior intimation be given to remitting branch for remittance of Rs. 10 lakhs and above.</li> <li>8. Once the account is debited the remitter cannot revoke the given mandate.</li> <li>9. If there is a holiday at the centre where the recipient branch is situated then the credit will be passed on to the beneficiary on next working day.</li> <li>10. The RTGS/NEFT Customers shall verify the statement / Passbook and confirm the correctness. In case of any discrepancy customer should intimate the bank immediately.</li> <li>11. In the event of any transaction which cannot be settled or the fault of the RTGS/NEFT customer. The Satara Sahakari Bank Limited, Mumbai will endeavour to advice the RTGS</li> </ol> | <p style="margin-left: 20px;">/ NEFT customer of such non-settlement on phone / fax, but the Satara Sahakari Bank Limited, Mumbai is not bound to do so. It is expressly understood that The Satara Sahakari Bank Limited, Mumbai, will not incur any liability to the RTGS/NEFT Customer or to any Counterparty in such circumstance.</p> <ol style="list-style-type: none"> <li>12. The Satara Sahakari Bank Limited, Mumbai Shall not be liable for delay / non payment to the beneficiary if:             <ol style="list-style-type: none"> <li>a. Incorrect and Insufficient details of beneficiary are provided by the applicant / remitter.</li> <li>b. Dislocation of work due to the circumstances beyond the control of Remitting / Destination Bank like non-functioning of computer system, disruption of work due of natural calamities, strike, riot etc. or Network or Internet problem or any 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/NEFT is functioning properly.</li> </ol> </li> <li>13. The RTGS/NEFT Customer hereby agrees and undertakes that he / she is aware of all the RTGS / NEFT rules set by RBI &amp; to abide by all the guidelines issued by the RBI or any other regulatory authorities or as communicated by The Satara Sahakari Bank Limited, Mumbai. applicable to the transactions relating to RTGS/NEFT whether directly or / and indirectly.</li> <li>14. The provisions of this agreement shall always be subject to any rules, terms, conditions and administrative guidelines issued by RBI that may be enforced from time to time in respect of operations of RTGS/ NEFT account to any rules, terms, conditions and administrative guidelines issued by RBI that may be enforced from time to time in respect of operations of RTGS/NEFT account.             <p style="margin-left: 20px;">The RTGS/NEFT Customer hereby agrees and undertakes to indemnify and keep indemnified. The Satara Sahakari Bank Limited, Mumbai from time to time against all losses, damages, costs (including legal fees), penalties and consequences arising in pursuance of maintaining the said RTGS/NEFT accounts or / and by virtue the The Satara Sahakari Bank Limited, Mumbai. acting for and on behalf of the RTGS/NEFT Customer in pursuance of this agreement.</p> </li> </ol> |
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