

(To be stamped for appropriate value)
FAX INDEMNITY

The Manager

Date:

The Hongkong and Shanghai Banking Corporation Limited,

_____ (Branch Address)

Re: Request and indemnity for acting upon instructions sent by facsimile in respect of my/our account(s) under the Customer ID Number -

In consideration of **The Hongkong and Shanghai Banking Corporation Limited**, a company incorporated under the Companies Ordinance of the Hongkong Special Administrative Region (HKSAR), having its registered office at 1, Queen's Road, Central Hongkong and its India corporate office at 52/60, Mahatma Gandhi Road, Fort, Mumbai - 400 001 acting through its branch office at _____ (**'Bank'**) agreeing to accept instructions purporting to come from M/s. _____ (Name of the Borrower/Customer) having its (registered office at _____ / (principal place of business at _____) (hereinafter referred to as **'Client/Customer'**) from time to time by means of facsimile transmission (the **'Instructions'**) for and in relation to requesting transfer(s) to be done on Clients behalf or any other request with respect to the operation of all or any of the account(s) under the said Customer ID (including but not limited to payment/cash management/trade/credit facilities advised by the Bank to the Client (from time to time) or otherwise dealing with the Bank in any manner, without requiring written confirmation bearing an original signature (in ink and under the company seal) in accordance with the mandate for such account(s) prior to acting on the said Instructions, the Client irrevocably confirms that:

1. The Bank is hereby unconditionally and irrevocably authorised to accept and act upon all or any of the Instructions given or deemed to have been given or purportedly given by the Client.
2. The Client is aware of the possible risk involved in connection with giving Instructions vide facsimile transmission that the Bank will not be in a position to (a) identify a fraud, whether apparent or covert, (b) distinguish some third party forwarding/sending Instructions purportedly given by the Client or (c) distinguish that such Instructions have not originated from the Client or its authorised signatories.

Without prejudice to the generality of the above, the Bank would not be required to act upon the Instructions if in the opinion of any concerned officer of the Bank, such Instructions are unclear and/or ambiguous. The decision of such officer and all actions pursuant thereof shall be conclusive and binding on the Client.

3. The Bank shall in particular not be under any duty to verify the identity of the person or persons (other than verifying the name and signature of such person with the specimen signatures of the authorised signatories registered with the Bank) giving Instructions purportedly in the name of the Client and any transaction made pursuant thereto shall be binding upon the Client whether made with or without the authority, knowledge or consent of the Client. Further the facsimile transmission or a photocopy of the facsimile transmission purported to be sent by the Client shall be the conclusive evidence of Instruction to the Bank for having acted on such Instructions and the Client hereby agrees and acknowledges the same accordingly. The Client hereby agrees not to challenge the veracity of the Instruction in the court of law.
4. The Client understands that for all transactions received through facsimile above ₹10 Million (for domestic transactions) and USD 250,000 or equivalent (for cross-border transactions) the Bank may validate the transaction details with the Customer's designated personnel (as per contact details provided by the Customer's authorised signatories) through telephone. In case either the designated personnel are not reachable in spite of two attempts or the transaction details could not be authenticated, the requests shall be rejected by the Bank. The Bank may revise above mentioned threshold limit from time to time and notify the same to the Client. Upon such notification, Client shall be deemed to have agreed to such revised threshold limits for the call back process.
5. The Client hereby unconditionally and irrevocably undertakes to indemnify and keep the Bank indemnified at all times against and to save the Bank harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly out of or in connection with the Bank accepting Instructions purportedly from the Client and acting thereon, in terms of the above, whether or not the same are from the Client and/or confirmed in writing by the Client.

6. Client hereby represents and warrants that this fax indemnity has been duly executed and delivered by the duly authorised representative(s) of the Client and constitutes a legal, valid and binding obligation of the Client and shall be enforceable against the Client in accordance with its terms.

7. This Indemnity shall be subject to the jurisdiction of the courts of _____ and be governed under Indian laws.

Yours faithfully,

For (_____)

Authorised Signatory