

## TERMS AND CONDITIONS FOR USE OF THE BUSINESS CARD

### 1. UNDERTAKING FROM THE BUSINESS CARDS CUSTOMER:

- a. The Sole Proprietorship / Partnership mentioned on the enrolment form is referred herein as the “**Business Cards Customer**”.
- b. The Business Cards Customer confirms that the person signing the Enrolment Form is its authorized signatory and agrees to be bound by the terms and conditions as mentioned on the Enrolment Form.
- c. It further agrees that all declarations / representations made in the Enrolment Form / Most Important Document (“MID”) or any other onboarding document signed by the authorized signatory are true and correct and the same shall be binding on the Business Cards Customer.

### 2. ISSUANCE OF THE BUSINESS CARDS:

The Business Cards Customer hereby agrees and understands that SBI Cards and Payment Services Private Limited (“**SBICPSL**”) shall be issuing the business credit cards to the authorized persons as mentioned on the Enrolment Form and accordingly, the Business Cards Customer shall be responsible to pay all dues (including interest, late fee charges, etc.) which remain unpaid by the individual business cardholders with respect to the cards issued to them. In the event there of any failure on the part of the Business Cards Customer and / or the individual cardholders, SBICPSL shall be free to report the delinquency (on the part of the Business Cards Customer and / or the individual cardholders) to the appropriate credit rating agencies and the Business Card Customer shall have no objections, whatsoever, to the same. SBICPSL shall assign the credit limit(s) to the individual cardholders, basis the instructions issued by the Business Cards Customer.

### 4. BILLING AND SETTLEMENT

SBICPSL shall debit/credit the SBI Business Cards Customer Account for any charge(s)/ any payment(s) respectively, and any credit(s) received from any merchant establishments in respect of the SBI Business Cards in favour of Business Cards Customer.

Business Cards Customer shall make complete payment of the Charges to SBICPSL before the Payment Due Date. It is further specified that at all times, the liability of the Business Cards Customer shall be continuing with or without reference to the Cardholder.

### 5. INDEMNIFICATION

Business Cards Customer shall fully indemnify and hold SBICPSL harmless from and against all actions, liabilities, claims, demands and losses, incurred or suffered by SBICPSL by reason of or in connection with:

- (a) Breach of its Confidentiality obligations, Negligence or willful misconduct on the part of Business Cards Customer;
- (b) Material breach of any of the representations and obligations undertaken by Business Cards Customer;
- (c) Violation of any laws, rules, regulations applicable to Business Cards Customer.

### 6. TERMINATION

SBICPSL reserves the right to terminate the arrangement or cancel or suspend the use of any Business Card issued in terms hereof:

- (a) Upon mutual agreement of both the Parties.
- (b) By SBICPSL if Business Cards Customer commits a material breach or persistently breaches any term hereof and fails to remedy the breach within 14 days after the receipt of a request in writing from SBICPSL.
- (c) Any persistent default by the Business Cards Customer in payment of invoices as per SBICPSL’s policies.

Any cancellation or suspension as mentioned above shall not affect any accrued rights or liabilities of either Party nor shall it affect the coming into force or the continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after expiry or termination.

### 7. CONFIDENTIALITY

All Confidential Information shall remain the sole property of the disclosing party. All Confidential Information shall be treated as confidential by the Receiving Party, taking such

action as shall be necessary or desirable to preserve and protect the confidentiality of the Information and in any event using means not less than those used to protect its own Confidential Information. Neither party grants the other any license, by implication or otherwise, to use any Confidential Information, except as expressly provided herein. The Receiving Party shall use the Confidential Information solely for the purpose of this Agreement and for no other purpose whatsoever. The Receiving Party shall not disclose Confidential Information of the Disclosing Party to any party, other than to such of its officers, directors, or employees purely on a “need to know” basis as is strictly necessary for the purpose of this Agreement (each an “Authorized Person”), without the Disclosing Party’s prior written consent.

Both the Parties agree that they shall respectively hold the Confidential Information of the other Party in strict confidence even after the termination or expiry of this Agreement. Each Party undertakes that upon the termination or expiry of the Agreement or on the request of the Disclosing Party, the other Party shall return or destroy any Confidential Information of the disclosing Party in its possession, including all copies and notes or other documents incorporating such Confidential Information.

Both the Parties shall implement appropriate administrative, technical and physical safeguards, to protect the security, confidentiality and integrity of the Confidential Information, such safeguards to be designed to ensure the security and confidentiality of the Confidential Information, protect against any anticipated threats or hazards to the security or integrity of the Confidential Information and protect against unauthorized access to or use of the Confidential Information.

#### **8. DISPUTE RESOLUTION / JURISDICTION**

Any controversy, dispute or claim arising out of or relating to this Agreement or the breach hereof shall be endeavoured to be settled by mutual discussions failing which the parties shall mutually appoint a sole Arbitrator in accordance with the provisions of the Arbitration and Conciliation Act with its seat at New Delhi.

Subject to the foregoing, all disputes arising out of or in relation to this Agreement shall be subject to the exclusive jurisdiction of the competent courts at New Delhi.

#### **10. MISCELLANEOUS**

Upon a request being made by the Business Cards Customer, it is agreed and consented that all/any Business cards which are issued under this Agreement shall be enabled/ activated for international usage. It is further agreed that the limit so assigned to such Business Cards for international usage would be equivalent to the overall credit limit on the respective card.

Any revision in the sanctioned credit limit will be at the sole discretion of SBICPSL.

**SCHEDULE I**

**DEFINITION:-**

Charges	Charges shall mean all transactions made or charged to the Business Cards Account under this Agreement and would include all charges applicable with respect to the purchase of goods and services made by use of the Business Card.
Confidential Information	Confidential Information shall mean amongst other things all confidential information in any form or format, whether written, oral, electronic, digital, or otherwise about either Party or any of its contacts, affiliates, clients, or its training methods and materials, marketing, business or financial strategies, products, services, processes or existing and prospective customers (including names, telephone numbers and other contact details), all details of employees and any other Cardholder including but not limited to their names, addresses, email Ids, telephone nos., financial data, details and history of use of the Business Card, including without limitation, research, research results, business cases and requirements, product plans, partner lists and identities of partners, directors, software, inventions, proprietary technology and the existence and terms of this Agreement, except that it will not include: (1) information that, at the time of disclosure, is already in the recipient's rightful possession or available to it or its employees from any source having no obligation not to disclose it; (2) information that is or becomes available to the public; (3) information that the recipient receives from another source having no obligation not to disclose it; and (4) information which is independently developed by the recipient without the use of any confidential information of the other Party.
Intellectual Property Rights or Intellectual Property	Intellectual Property shall mean any trade marks, brands, logos, know-how, service marks, rights in designs, utility models, copyrights, trade and business names, rights in the aforesaid, rights relating to trade secrets or confidentiality, inventions, rights in computer software,, database rights and rights in domain names (whether or not any of these are registered, and including any application for their registration) and all rights of a similar nature subsiding anywhere within the world and rights to apply for protection in respect of any of the foregoing rights and/or any rights of either Party in any specialized or other software that such Party may provide to the other Party.
Corporate Liability	Means and implies the absolute financial liability of the Business Cards Customer for Charges and Services rendered by the SBICPSL on the SBI Business Card Account(s).

### **Lost or Stolen Cards**

1. The Business Cards Customer and the Cardholder are responsible and liable for the security of the Card, Card number and the PIN and shall take all steps towards ensuring the safekeeping thereof.
2. In the event the Card, Card number or the PIN is misused by another person, the Cardholder or the Business Cards Customer must report the occurrence to the SBICPSL.
3. In the event of loss of Business card, the Cardholder or the Business Cards Customer should call the SBI Card Helpline number and get their card immediately blocked. Post intimation of loss of card to SBI Cards & upon confirmation of such card being blocked by SBI Card, the cardholder shall not be liable for any transactions made on their cards.
4. SBICPSL is neither liable nor responsible for any transactions incurred on the card account prior to the time of reporting of the loss of the card, and the Cardholder and the Business Cards Customer will be wholly responsible and liable for payments for misuse on lost cards, till such a loss is procedurally reported, as detailed above. However it is stipulated that after receipt of proper notification of the loss by SBICPSL by call, the card member shall have no financial liability.
5. On the loss of SBI Business Card, SBICPSL will issue a new Card. In the event the Cardholder subsequently recovers the Card, the recovered Card must not be used.
6. The Business Cards Customer and the Cardholder are liable for all losses:
  - a) When someone obtains and misuses the SBI Business Card or PIN with the Cardholder's consent
  - b) If the Cardholder has acted fraudulently
  - c) If the Cardholder acts without reasonable care. This may apply if the Cardholder fails to follow the safeguards as specified by SBICPSL.