

Terms & Conditions

In requesting the Bank to make the payment through the Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) System, the customer hereby agrees to be bound by the following conditions :

1. On submission, this RTGS/NEFT transaction Request Form (application) will be considered final and irrevocable.
2. The application shall be issued by the customer, in the form as prescribed from time to time, which is complete in all particulars. The customer shall be responsible for the accuracy of the particulars given in the application and shall be liable and responsible for any loss or damage arising on account of any error in the application.
3. In the event of funds being returned by the beneficiary bank for reason what so ever, the same will be credited to the applicants debited for the said transaction after deduction of all the applicable charges.
4. The Bank is at liberty to send the request through the RTGS/NEFT system either literally or in cipher entire at the customer's risk. The Bank shall not be liable for any loss, delay, error, omission which may occur in the transmission of the message or for its misinterpretation when received or any delay caused by RTGS/NEFT system or any act, default or negligence of the beneficiary's Bank in collecting the remittance. In no event shall the Bank under any circumstances be liable for any loss, of profits or contracts or special , indirect or consequential loss or damages. In case of the Bank suffering such losses or damages, the applicant hereby agrees to indemnify and keep indemnified the bank, its successor and assigns for all times to come.
5. The Bank shall endeavor to ensure proper operations, control, maintenance and security of the RTGS/NEFT system Provided that the Bank shall not be responsible for the loss. If any, that may be caused to the customers or any person, arising out of malfunctioning or break down of the computer systems, computer network, telecommunication network or any other equipment (inclusive of hardware and software), used in the RTGS/NEFT systems or any force majeure conditions.
6. The Bank reserves the right to send this RTGS/NEFT transfer from a different place other than the one specified by the remitter, if operational circumstances so require .
7. The Bank may levy fees and/or charges for the use of the Bank's RTGS/NEFT system, which will be notified by the - Bank from time to time. All Beneficiary bank's charges are to the beneficiary's account unless specified. The charges above shall be in addition to any charges, which the RBI may levy on any given transaction.
8. On any week day other than Saturday, the Bank will use reasonable endeavors to process applications before the cut-off time for such transactions as advised from time to time (or such other time as may be notified by the receiving branches or centers) on the same day. On Saturdays, the Bank will use reasonable endeavors to process applications before the cut-off time for such transactions as advised from time to time (or such other time as may be notified by the receiving branches or centers) on the same day. Applications received after such cut-off time will be processed on the next working day.
9. The customer agrees that the customer is aware that there is a risk of non-payment to the beneficiary on the day of the transaction. The same may be for any reason whatsoever, including a holiday at the beneficiary's branch. The Bank or the RBI or any other participant in the RTGS/NEFT shall not be liable, in any manner whatsoever, to the customer for any such delay.