

TERMS AND CONDITIONS FOR GST COMPLIANCE SOLUTION:

In this section, the following words and phrases have the meaning set opposite them unless the context indicates otherwise:

- 1.1 "Bank" shall mean Kotak Mahindra Bank Limited.
- 1.2 "Customer" means a person availing of and using the GST Compliance Solution with the Bank through the GST Compliance Platform who has been on-boarded with the Bank as per the prevailing KYC regulations.
- 1.3 "GST Compliance Solution" shall mean the software solution provided by the Bank through the GST Compliance Platform to the Customer to enable the Super User and/ or Sub-User acting on behalf of the Customer for final GST tax computation by inputting the necessary data at its end on the GST Compliance Platform and the reconciliation of the purchase data and the corresponding vendor's sales data of the Customer for subsequent GSTR filing thereby computing the final tax liability through the GST Compliance Platform and accessing various reports such as reconciliation between sales and the purchase data, credit ledger, credit ledger and BI reports such as GST payments over a period, outward supplies based on turnover, goods versus services etc uploaded by the Super User and/or Sub-User on the GST Compliance Platform.
- 1.4 "GST Compliance Platform" shall mean the web-page(having link for separate login and password of the GST Compliance Solution) having the URL _____ hosted on www.kotak.com, through which the Customers can access the computer program or the software tool (procured by the Bank from a third party service provider) and put up by the Bank to enable the Customers to carry out Transactions by availing of the GST Compliance Solution provided by the Bank through the said website.
- 1.5 "GSTN" shall mean the Goods and Services Tax Network, a National Information Utility managing the official web-portal for the Government of India and which facilitates the actual payment of the final GST liability by the Customer.
- 1.6 "Personal Information" refers to the information about the Customer and the Super User and/ or Sub-User obtained through the GST Compliance Platform or otherwise and in connection with the GST Compliance Solution.
- 1.7 "Transactions" shall mean the transactions being undertaken by the Super User and/ or Sub-Users, as the case may be, on behalf of the Customer by availing of and using the GST Compliance Solution through the GST Compliance Platform.
- 1.8 "Super User" shall mean the representatives/authorised signatories/authorised officials of the Customer of the Bank who have the rights to access the GST Compliance Platform on behalf of the Customer and who are authorized to use the GST Compliance Solution provided by the Bank either on a singly or jointly basis and having administration rights, sub-delegation rights, view rights, cancellation rights, rejection rights, rights to approve and authorise any Transaction and for such other matters for which the authorisations are required pursuant to GST Compliance Solution rendered and shall also include Sub-Users.

- 1.9 “Sub-Users” shall mean the representatives/authorised signatories/authorised officials of the Customer of the Bank who have the rights to access the GST Compliance Platform on behalf of the Customer and who are authorized by the Super User to use the GST Compliance Solution provided by the Bank either on a singly or jointly basis and having view rights, cancellation rights, rejection rights, rights to approve and authorise any Transaction and for such other matters for which the authorisations are required pursuant to GST Compliance Solution rendered.

2. Applicability of Terms and Conditions:

These terms and conditions form the contract between the Customer and the Bank for the use of GST Compliance Solution by the Customer by way of accessing the GST Compliance Platform and shall be independent of and not in derogation of the terms and conditions relating to any account of the Customer and / or the respective product or the service provided by the Bank.

3. Eligibility:

3.1 Any Customer of the Bank is authorised to operate the GST Compliance Platform and use the GST Compliance Solution through the Super User and/or Sub-User either on a singly or joint basis. Only the Super User and/or Sub-User and no third party should have access to the GST Compliance Platform. The Super User and/or Sub-User must possess complete knowledge of functioning of the GST Compliance Platform. The Customer shall also ensure that the access to the GST Compliance Platform is restricted at the Super-User and/ or User level only to the PAN mentioned in the GST Compliance Solution onboarding form. The Customer shall carefully read the terms and conditions for GST Compliance Solution through the GST Compliance Platform and shall only thereafter act through the Super User and/ or Sub-User to use the GST Compliance Solution through the GST Compliance Platform. The Customer acting through the Super User and/or Sub-User shall also keep itself fully informed of any changes in these terms and conditions for GST Compliance Solution. The Customer acknowledges that any use of the GST Compliance Platform Solution by the Super User and/ or Sub-User or any action taken by the Super User and/ or Sub-User shall be deemed to be valid and duly authorized by the Customer and the same shall be fully binding on the Customer.

3.2 The Customer hereby undertakes and declares that the Customer is using the GST Compliance Solution through the GST Compliance Platform strictly in accordance and in compliance with the terms of its corporate policies/directives/constitutional documents. The Customer shall ensure that only the officials/persons employed with the Customer are duly authorized by the Customer for using the GST Compliance Solution of the Bank through the GST Compliance Platform and are designated as Super Users and/ or Sub-Users. The Bank shall be entitled to presume that at all points of time the persons accessing the GST Compliance Platform for usage of the GST Compliance Solution are only the Super Users and/ or Sub-Users.

4. Availing GST Compliance Solution and use of the GST Compliance Platform:

4.1 The Customer hereby agrees that the Customer shall be entitled to use the GST Compliance Solution through the GST Compliance Platform only if its application for availing the same is found in order. The Bank is at sole liberty to reject the application of the Customer or reserves discretion to onboard any Customer without assigning any reasons.

- 4.2 The Bank shall endeavour to provide the GST Compliance Solution to the Customer through the GST Compliance Platform, as the Bank may decide from time to time. The Bank may also make additions /deletions to the scope of the GST Compliance Solution offered through the GST Compliance Platform at its sole discretion. The Bank's decision in this regard shall be final and binding.
- 4.3 The Customer hereby, agrees and shall ensure that only the Super User and/ or the Sub-User shall access and use the GST Compliance Platform and use the GST Compliance Solution of the Bank. The Customer and the Super User and/ or the Sub-User shall not attempt or permit others to attempt accessing the account information stored in the computers of the Bank through any unauthorised means. The Customer shall be completely liable for any resultant consequences that arise as a result of the breach of this clause by the User.
- 4.4 The Customer hereby grant/s standing authority to the Bank for carrying out the transactions performed by the Super User and/ or the Sub-User through the GST Compliance Platform for use of the GST Compliance Solution. The Customer understands and agrees that the Bank shall have no obligation to verify the authenticity of any Transactions undertaken by the Super User and/ or the Sub-User through the GST Compliance Platform, or purporting to have been sent by the Super User and/ or the Sub-User through the GST Compliance Platform. The display that is produced by the Super User and/ or the Sub-User at the time of operation of the GST Compliance Platform for use of the GST Compliance Platform Solution is a record of the operation of the access to GST Compliance Platform and shall not be construed as the Bank's records of the Transactions. The Bank's own records of Transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.
- 4.5 The Customer shall responsible for the correctness of information supplied by either the Customer or the Super User and/ or the Sub-User to the Bank through the use of the GST Compliance Platform or through any other means such as electronic mail or written communication. The Customer hereby understands and agrees that the Bank does not accept any liability for the consequences arising out of erroneous or false information supplied by the Super User and/ or the Sub-User. If the Customer or the Super User and/ or the Sub-User (as the case may be) suspect/s of an error in or falsity of the information supplied to the Bank by the Super User and/ or the Sub-User, the Customer or the Super User and/ or the Sub-User (as the case may be) shall intimate the same to the Bank immediately. The Bank will endeavour to correct the error promptly. All outputs of statements/ reports are duplicate statements/reports pertaining to GST Compliance Solution and will be prepared by electronic means and the information contained therein will be extracted from a computerized back up system maintained by the Bank. While the Bank will take all reasonable steps to ensure the accuracy of the statement and/or reports, the Bank is not liable for any errors in any manner whatsoever as the statements and/or reports shall be generated on the basis of the information/data/functional inputs for GST compliance provided by the Super User or the User or which may happen due to reasons beyond its control like data getting corrupted in transmission.
- 4.6 The Customer hereby agrees and understands that the Bank shall rely on the authority of the Super User and/ or the Sub-User designated by the Customer to send communications on its behalf and to do any other act within the limitations set by the Customer. Any change of the Super User and/ or the Sub-User shall and must be notified to the Bank at least 10 (ten) working days prior to the date on which such change is to take effect. It is expressly clarified that such change will be binding on the Bank only after the expiry of the said period of 10 (ten) working days and that the Bank shall be entitled to act on the basis of the old unchanged Super User and/ or the Sub-User information till the expiry of the said period of 10 working days from the receipt of such notification.

4.7 The Customer hereby instructs the Bank to comply with any instructions given through the GST Compliance Platform for the use of the GST Compliance Solution. The Bank shall be entitled to assume that any instructions given to the Bank by using the user identification code(s), a password(s), and authentication method / devices, are given by the Super User and/or Sub-User and the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank using the user identification code(s), a password(s), and authentication device and the Customer hereby indemnifies the Bank in respect thereof.

4.8 The Customer hereby understands and agrees that the Customer shall be required to visit GSTN for the actual payment of the final GST liability and the GST Compliance Solution being provided by the Bank through the GST Compliance Platform is merely a service for computation of the tax liability. The Bank cannot be held liable for any mismatch in taxation values with GSTN and the Customer.

4.9 The Customer hereby understands and agrees as under:

- a. the reconciliation reports will be generated against the uploaded data by the Super User and/or the Sub-User on behalf of the Customers with the data received from GSTN. The Bank shall not be responsible for any downtime of GSTN and the accuracy or correctness or completeness of the data received from GSTN in the computer program or the software tool made available through the GST Compliance Platform (through API integration) or delay in receiving the data from GSTN. It shall be the responsibility of the Customers to ensure functional fidelity and the correctness of the data received from GSTN.
- b. certain checks and validations shall be run by the computer program or the software tool through the GST Compliance Solution on the data/information of the Customer that has been uploaded by the Super User and/ or the Sub-User on the GST Compliance Platform. In the event of such data/information being erroneous or showing some mis-match with the sales data of the Customer's vendor and the purchase data of the Customer so uploaded, a system alert informing the Customer of the same shall be sent by the Bank through the GST Compliance Platform before the data is finally uploaded to GSTN. The Customer shall be solely responsible to rectify the data and submit the same as per the timelines mentioned by GSTN.
- c. providing timely, accurate and summarized data is at all times the responsibility of the Customer. The Bank shall not be liable in any way for data or information entered by the Customer or the Super User and /or Sub-Users on the GST Compliance Platform or for the reliance by the Customer or anybody else on such data or information.
- d. the Bank shall neither be responsible for any data accuracy of the GST Compliance Platform nor shall be responsible to undertake any changes in the host ERP in relation to the changes suggested by the –third party solution during the compliance.
- e. the Bank shall not assume responsibility for the acts and omissions of any third party engaged by or acting on behalf of the Customer.
- f. no software tool will be provided that generates any data to be used for reporting in the financial statements.
- g. the Bank shall not be responsible for any integration issues arising out of the Customer's computer systems.
- h. the GST Compliance Platform shall not enable any internal control over financial reporting.
- i. the Bank shall not issue any certificate or other attest services, prepare any agreements, contracts or other documents, review, reconciliation of invoices with the computation /input tax register and reconciliation of returns with financial accounts.
- j. the GST Compliance Solution is not a tax advisory service or tax compliance advisory service by the Bank and the Bank shall not be deemed to act as an tax advisor to the Customer in the

- performance of its obligations under these terms. The Customer is expected to seek independent advice from tax professionals on any tax related matters or queries that the Customer may have.
- k. the Customer shall be solely responsible for maintaining the statutory books of accounts and other register / records as required by various state SGST/ CGST / IGST/ UTGST Act.
 - l. The Bank shall have the right to discontinue providing the GST Compliance Solution through the GST Compliance Solution to the Customer at its own discretion and at any point of time without any prior communication to the Customer in this regard.
 - m. the Customers will be required to provide the positions adopted and information with respect to tax computations.
 - n. the Customer shall furnish the necessary information on a timely basis to the Bank to provide the GST Compliance Solution. The Bank shall not be responsible for any delay in submissions on the periodic returns or annual returns in case the Customer defaults in providing the Bank the relevant information in time through the GST Compliance Platform.
 - o. the information available to the Customers on or through the GST Compliance Platform shall be information relating to the performance and delivery of the relevant GST Compliance Solution and if applicable, information relating to the twelve (12) month period preceding such relevant GST Compliance Solution. The GST Compliance Platform is not designed or intended to form part of the Customer's permanent records, and the Customer shall be responsible for making and separately maintaining copies of any records stored on the GST Compliance Platform that may be needed by the Customer.
 - p. customer shall be responsible for establishing, maintaining, monitoring, and reviewing any information provided through the GST Compliance Platform and that filing of any tax returns based on this information is solely the Customer's responsibility.
 - q. only the Super User and/or the User shall access the GST Compliance Platform.
 - r. the Customer shall not use the GST Compliance Solution and/ or GST Compliance Platform for any purpose other than as expressly permitted under these terms and conditions.
 - s. the Customer shall ensure that the Customer's own facilities and resources are compatible with, and capable of, receiving the GST Compliance Solution, including ensuring that the Customer's network and systems comply with the relevant specifications provided by the Bank from time to time.
 - t. the Customer shall be solely responsible for procuring and maintaining the Customer's network connections and telecommunications links from the Customer's systems to relevant data centres, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the Customer's network connections or telecommunications links or caused by the internet.
- 4.10 The Super User and/ or the Sub User and the Customer are aware that doing the transactions through the internet has its own inherent risks and the Customer is fully aware of the risks in doing the Transactions through the internet and through the GST Compliance Platform before requesting the Bank to provide the GST Compliance Solution by acting on the instructions so received. In consideration of Bank having agreed to provide the GST Compliance Solution and to act pursuant to the instructions received through the GST Compliance Platform, the Customer and the Super User and/ or the Sub-User hereby indemnify the Bank and keep the Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Bank having acted or omitted to act in accordance with or pursuant to any instruction received through GST Compliance Platform. Notwithstanding the fact that any instruction may not have been authorised or may have been transmitted erroneously or

fraudulently or otherwise not have been authorised by or on behalf of the Customer or by the Super User or the Sub-User, upon receipt by the Bank, each instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the Super User or the Sub User) shall be deemed to conclusively constitute that the Customer and the Super User or the Sub User mandated the Bank to act or omit to act in accordance with the instructions contained therein.

4.11 The Customer agrees and acknowledges that the Customer and the Super User or the Sub-User shall be both responsible for maintaining secrecy of the login details and the passwords.

4.12 The Customer understands and agrees that the Bank does not undertake any liability, responsibility or warranty for the details, accuracy, completeness or correct sequence of any content, data or the reliability of any statement or information displayed or provided through GSTN or any other third party provider.

5. Fees and Charges:

The Customer agrees to pay all charges and fees as may be levied by the Bank from time to time in connection with the GST Compliance Solution, on or before 5th of the following month. The fees and/ or the charges in respect of the GST Compliance Solution to be paid by the Customer to the Bank are exclusive of any “out of pocket” expenses and/or statutory levies, if any, payable to the government authorities and such expenses and/or statutory levies, including but not limited to GST, shall be reimbursable at actuals to the Bank by the Customer.

6. Liability of the Customer and the User:

6.1 The Customer and the Super User and/ or the Sub-User shall be liable to comply with the these terms and any other terms suggested by the Bank from time to time and advised the Bank in writing under acknowledgement immediately after the Customer or the Super User or the User suspect/s that there has been unauthorized access to the GST Compliance Platform has been wrongfully or unauthorized accessed or the login and password credentials have been compromised or leaked.

6.2 The Customer agree/s that the access to the GST Compliance Platform for use of the GST Compliance Solution shall by the Super User or the Sub-User and any transaction, whether initiated by the Super User or the Sub-User or not shall be deemed to have originated from the Super User or the Sub-User. The Customer shall be liable for all losses from unauthorized Transactions if the Customer or the Super User or the Sub-User have breached the terms and conditions pertaining to the GST Compliance Platform or contributed to or caused the loss by negligent actions such as, but not limited to not advising the Bank immediately from knowing about unauthorized access to or erroneous Transactions through the GST Compliance Platform.

6.3 The Customer understand/s and shall also ensure that the Super User and/or the Sub-User is sensitized of all the terms and conditions and that the Customer hereby indemnifies the Bank for any such misuse arising out of the unauthorized access to or erroneous Transactions through the GST Compliance Platform. The Customer and the Super User and/ or the Sub-User shall not hold Bank responsible for any loss that the Customer or the Super User and/or the Sub-User may suffer in these circumstances.

7. Liability of the Bank:

7.1 The Bank shall, in no circumstances, be held liable to the Customer or the Super User or the Sub-User, if access to the GST Compliance Platform or the GST Compliance Solution is not available in the desired

manner for any reason beyond the control of the Bank, including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or network failure, technical snags, failure of communication/banking/information technology systems, computer malfunction, non-delivery of SMS, software or hardware error or any other reason beyond the control of the Bank. Under no circumstances shall the Bank, its employees, agents or contractors, be liable for any damages, whatsoever, whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the Super User or the Sub-User or any other person. The Bank is in no way liable for the services provided by any third party provider and the charges levied by the third party provider in relation to any ancillary services provided by the third party provider to the Customers in respect of the Transactions.

8. Indemnity:

8.1 The Customer and the Super User and/or the Sub-User hereby indemnifies and holds the Bank harmless against any loss suffered by the Bank, its customers or a third party or any claim or action brought by a third party which is in any way connected with the usage of the GST Compliance Platform or the result of the Transactions being done by the Super User and/or Sub-User on behalf of the Customer through the GST Compliance Platform and/or on account of using the GST Compliance Solution. This clause shall survive the termination or the cessation of the arrangement.

9. Disclosure of Personal Information:

9.1 The Customer hereby unconditionally agrees that the Bank or its agents/representatives/contractors may hold and process the Customer's and the Super User's and/or Sub-User's Personal Information on computer or otherwise in connection with GST Compliance Solution, in respect of other services as well as for statistical analysis and credit scoring. The Bank shall be entitled to share/distribute any information including Personal information, if any, provided by the Customer, to its affiliates and subsidiaries including third parties where the Bank deems it necessary.

10. Termination or withdrawal of the GST Compliance Solution:

10.1 The Customer can request for termination of the GST Compliance Solution at any time by giving a written notice of at least 15 days to the Bank. GST Compliance Solution shall be terminated in 15 days from the time the notice is received by the Bank. The Customer agree/s that the Customer will remain responsible for any Transactions made or effected by the Super User or the Sub-User through the GST Compliance Platform for use of the GST Compliance Solution until the termination of the Customer's GST Compliance Solution.

10.2 The Bank may withdraw the access to the GST Compliance Platform and / or discontinue the GST Compliance Solution anytime, however, the Bank will endeavour to inform the Customer in advance about such withdrawal of the GST Compliance Solution as much as it is practically possible to do so. Similarly the Bank may suspend or terminate the GST Compliance Solution without prior notice if the Customer or the Super User and/ or the Sub-User ever breach/es these terms and conditions or if the Bank notices some errors / omissions / fraudulent transactions related to the Customer's ID.

11. Notices:

11.1 The Bank may give notices under these terms and conditions, electronically to the Customer's mailbox, as registered with the Bank or send notifications (pop-up or otherwise) to the Customer through the GST Compliance Platform (which will be regarded as being in writing), or in writing by hand-delivery, or by sending them by post to the last address given by the Customer and in the case of the Bank to its registered office. In addition, the Bank may also publish notices of general nature, which are applicable to all the Customers of GST Compliance Solution through the GST Compliance Platform. Such notices will have the same effect as a notice served individually to the Customer.

12. Governing Law and Jurisdiction:

12.1 The construction, validity and performance of these terms and conditions shall be governed in all respects by the laws of India. The parties hereby submit to the exclusive jurisdiction of the competent courts at Mumbai, India which courts shall have jurisdiction in the matter to the exclusion of any other courts, irrespective of whether such other courts have similar jurisdiction in the matter.