

Terms and Conditions governing Standing Instructions Mandate

I / We accept that I / We have read and understood the terms and conditions governing the Mandate and

- 1) I / We have been explained about the Standing Instructions Mandate scheme in detail.
- 2) I / We will not withdraw / modify the Mandate without the knowledge of the **BANK BRANCH** from which I have submitted this auto Standing Instructions Mandate and **CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**.
- 3) Mandated amount will not exceed the total repayable amount for loan availed.
- 4) As per Sec 25 of Payment and Settlement Act 2007, if the Electronic Fund Transfer was initiated for want of any amount of money to another person for the discharge of whole or in part of debt or other liability and if the same could not be executed due to insufficiency of funds/exceeding arrangement then it is deemed that an offence is committed attracting punishment of imprisonment for a term which extend to two years or fine or both. Further Sec 25 (5) of Payment of Settlement Act also stipulates that provision of Chapter XVII of NI Act will apply for dishonor of transfer by way of electronic fund transfer. I/We are bound by the applicable legal provisions and I/We agree that we are bound by the same.
- 5) The mandate has been executed by me / us. I / We am / are authorized to operate/draw on / from the account mentioned over leaf.
- 6) I / We undertake to maintain sufficient funds in the account so as to honour the Standing Instructions Mandate when presented.
- 7) I / We agree to abide by the terms and conditions of Standing Instructions Mandate facility of Reserve Bank of India.
- 8) Representation clause - Representation of Standing Instructions Mandate transaction shall be done on any date if the earlier presentation was dishonored / unpaid for any reason.

Signature of the Customer / Account Holder _____

Date : _____

EMI start date	EMI start date	EMF amount	EMF amount	EMF amount	EMF amount	EMF amount	EMF amount
<u>For Bank Use</u>							
Branch Code :		Branch Name :		Address stamp of Branch :			
Signature of the Branch Official (Affix the name, designation, employee code stamp clearly)						Date: _____	

One copy with acknowledgment will be given back