

Annex-V: RTGS membership

A. RTGS Membership- Regular Participant/ Restricted Participant

1. Application for membership of the RTGS system

<On the letter head of the institution>

(Name and registered office address of the institution)

Date: _____

Place : _____

The Regional Director for Maharashtra & Goa
Reserve Bank of India,
Main Building
Shaheed Bhagat Singh Marg
Mumbai - 400 001

Dear Sir

Application for Membership of the RTGS System

We, (Name & Address of the Registered Office of the applicant institution), hereby apply for the membership of the Real Time Gross Settlement (RTGS) System and request you to admit us as a Regular / Restricted Participant member of the RTGS System.

2. We are a scheduled/ licensed bank/ primary dealer maintaining Current Account number ... with RBI.

3. We forward herewith the following documents:

a) A Certified copy of the advice of INFINET Membership.

Note: In case the applicant is not an INFINET member and is seeking INFINET membership as part of this application to payment system, the same may be mentioned.

b) A Certified copy of the advice of NDS-OM Membership. *Note: In case the applicant is not an INFINET member and is seeking INFINET membership as part of this application to payment system, the same may be mentioned.*

c) An Undertaking in the prescribed form

d) A Power of Attorney, in original, in the prescribed form

e) An Intra-Day Liquidity (IDL) Agreement in the prescribed form

f) A Certified true copy of the Resolution of the Board of Directors authorising to apply for the membership of the RTGS System.

Note: The Resolution need not be insisted upon if the official/s who has / have signed the application form on behalf of the applicant institution hold/s a valid Power of Attorney authorising him / them to apply for membership in its name.

OR

A letter from the Chairperson / Chief Executive Officer of the bank / Primary Dealer requesting for grant of membership of the RTGS System pending submission of a certified true copy of the resolution of the Board of Directors approving our decision to seek RTGS Membership. We undertake to furnish a copy of the Board resolution in this regard within a period of two months from the date of this application.

4. We also request you and accordingly apply for the opening of a RTGS Settlement Account and a Special SGL Account for Intra-Day Liquidity (IDL) purposes as per the format provided in Annex II (IDL-SGL account). We unconditionally accept your terms and conditions for opening and operating the above accounts, as stipulated in the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, instructions and press releases as may be issued by Reserve Bank of India in this behalf.

5. We unconditionally undertake to comply with the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, instructions, press releases as may be issued by the Reserve Bank of India in this behalf.

6. We request that the Intra-Day Liquidity limit in terms of the aforesaid agreement may be sanctioned to us.

Yours faithfully,
(Name & Designation of the Chairman/ Chief Executive/ Managing Director)

Enclosures:

3. Format of Undertaking to be submitted by RTGS Regular or Restricted Participant
(to be stamped as an Undertaking in accordance with the State Stamp Law in force)

The Regional Director for Maharashtra & Goa
Reserve Bank of India,
Main Building
Shaheed Bhagat Singh Marg
Mumbai - 400 001

Dear Sir,

We,.... ..,incorporated / constituted under the and having Registered Office at -----(hereinafter referred to as "the Member") hereby execute this Undertaking in favour of the Reserve Bank of India (hereinafter referred to as the "the Bank").

Whereas the Bank is providing access to the Real Time Gross Settlement (RTGS) System in terms of the RTGS System Regulations, 2013 framed thereunder to enable settlement of transactions as specified therein and for matters connected therewith or incidental thereto.

And whereas the Member has made an application in writing in the prescribed format to the Bank for grant of membership of the RTGS System. And whereas the Bank has agreed to admit the Member provided the Member shall execute an Undertaking in its favour to be bound, inter alia, by the RTGS System Regulations, 2013 as amended from time to time and also by such circulars, orders, notifications, instructions, press releases etc. as may be issued by the Bank in this behalf.

In consideration of the Bank having agreed to grant Membership of the RTGS System, the Member unconditionally and irrevocably undertakes and agrees as follows:

- i) The Member shall abide by and comply with the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, press releases, instructions etc. as may be issued by the Bank in this behalf (hereinafter collectively referred to as "The Regulations").
- ii) The Member shall execute and sign such deeds, documents, agreements, bonds and/or Undertakings as required by the Bank from time to time in terms of the Regulations.
- iii) The Member shall follow and comply with such orders or instructions, be they are in the nature of penalty or otherwise as may be issued by the Bank or the Standing Committee set up under the RTGS System Regulations, 2013 and / or the Payment and Settlement Systems Act, 2007 or any Institution duly constituted and authorised by the Bank for the purpose, in the event of the Member committing any violation of the Regulations.
- iv) The Member agrees that the Bank shall have the absolute discretion to part with or disclose or disseminate such information concerning the Member's transactions settled or rejected through the RTGS System as deemed necessary by the Bank to Regulatory Authorities, Government and other appropriate authorities.
- v) The Bank shall not be held responsible or liable for any failure or malfunctioning of the computer system, including software, telecommunication network and other equipments, installed at the Member's office premises. The Bank shall have the right at all times to inspect and supervise all computer systems including software, telecommunication network and other equipments which provides access to RTGS system at the Member's end, both at the

Primary Site and the Disaster Recovery Site. The Member agrees to set right the deficiencies pointed out by the Bank forthwith and consider implementation of its suggestions.

vi) The Bank shall not be responsible for the loss, if any, that may be caused to the Member or its customers or any person, arising out of any action taken in good faith by the Bank's staff or the malfunctioning or breakdown of the Bank's computer systems, computer network, telecommunication network or any other equipment (inclusive of hardware and software) used in the RTGS system or any force majeure.

vii) The Bank shall be at liberty to review the Member's continuance as a member of the RTGS System if, in the opinion of the Bank, any event or likely occurrence of an event has affected or is likely to affect directly or indirectly, the interests of the Bank or any of the policies of the Bank. The decision of the Bank in this regard shall be final and binding on the Member.

viii) The Member agrees that its membership may be liable for suspension or termination in case of non-compliance of RTGS System Regulations 2013 and/or any instructions issued by the Bank from time to time.

ix) In the event of any change in the management of the Member, the Bank shall have a right to call for such information, data, documents etc. as may be deemed necessary and the Member shall provide the same to the Bank and also extend all necessary cooperation in this behalf.

x) The Member agrees to use digital certificates provided by the Institute for Development and Research in Banking Technology, Hyderabad, the Certifying Authority or any other Certifying Authority as may be approved by the Standing Committee or the Bank.

xi) The Member shall ensure that the transactions submitted are genuine, valid and are eligible under the RTGS according to the Regulations. The Member unconditionally and irrevocably agrees that any transaction submitted by it through the RTGS System shall be binding on it. The Member shall not repudiate the transaction(s) subsequently for any reason whatsoever and the Bank may act on such electronic instructions and put through the transactions, at the sole risk and responsibility of the Member.

xii) The Member shall indemnify and keep indemnified the Bank against all claims, actions, proceedings, charges, damages, demands, costs, losses and expenses by whatsoever name it is called, which may be brought against the Bank or its employees or which the Bank or its employees may have to incur, pay or suffer on account of use of the messages / transactions received electronically from the member for settlement, including those due to erroneous or unintended message flow or due to any IT or network related malware, malfunction or such actions of the Member, irrespective of the messaging channel used viz. Structured Financial Messaging System (SFMS) / Swift India Domestic Services Private Limited (SIDSPL) or any other such messaging channel. The Member will be solely liable for the consequences arising from duplicate messages / transactions.

xiii) Without prejudice to the other rights and remedies available to the Bank, the Member hereby agrees to indemnify and keep indemnified the Bank against any loss or damage, cost or expenses suffered by the Bank arising out of any default, misconduct or negligence on the part of the Member or any employee, agent, servant or representative of the Member while availing of the facilities.

xiv) The Member undertakes to ensure that its Disaster Recovery Site is functional when its Primary Site is not functioning.

xv) In the event of any differences or disputes arising between the Member and the Bank or any other member of the RTGS System as to the interpretation, meaning or effect in consequence of this undertaking or as to the rights and responsibilities / liabilities of the member(s) or the Bank or as to any other matter, the Bank's decision shall be final.

Yours faithfully

Date:

()
Authorised Official

Place:

Company Seal

4. Power of Attorney, in original, in the prescribed form

Power of Attorney

(To be stamped as a General Power of Attorney under the State Stamp Act)

This Power of Attorney is made on this the ____ day of ____ 201_ , by _____ registered /incorporated / constituted under..... and having registered office at..... WHEREAS the Reserve Bank of India hereinafter referred to as "the Bank" has framed the RTGS System Regulations, 2013 facilitating on-line real time settlement of payments between participating members.

And whereas we had applied for membership of the said RTGS System and the Bank has admitted us as Regular / Restricted Participant member of the RTGS System.

And whereas the Bank has agreed to grant us access to Intra-Day Liquidity (IDL) facility during the RTGS business day for settlement of the transactions.

And whereas we have executed an undertaking in favour of the Bank agreeing to be bound by the terms and conditions laid down in the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, instructions, press release etc. as may be issued by the Bank in this behalf and an agreement agreeing to the terms and conditions for grant of IDL Facility.

And whereas in terms of the said agreement it is necessary for us to transfer to the Bank in a designated IDL-SGL account dated Central Government Securities and/or treasury bills and / or any other security notified by the Bank from time to time for availing of the IDL facility.

And whereas for operational convenience and for ensuring that the documents required for transferring the securities to the Bank are executed before the start of RTGS business day.

And whereas under the agreement for grant of IDL, the securities transferred to the Bank have to be re-transferred to us at the end of the RTGS business day subject to the terms and conditions stipulated in the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notification, instructions, press releases etc. as may be issued by the Bank in this behalf. And whereas it will not be practicable for us to execute the necessary documents at the beginning and at the end of each RTGS business day.

NOW THIS DEED WITNESSES THAT we do hereby nominate, constitute and appoint the Bank to be our true and lawful attorney (hereinafter referred to as "our Attorney") in fact and in law in our name and on our behalf to do the following acts, deeds, matters and things.

i) To transfer and deliver from our IDL-SGL account, maintained in Public Debt Office at RBI, Mumbai or elsewhere, the securities as per the standing instructions that may be given by us to the Bank from time to time to RBI (IDL SGL) account prior to the beginning of or during any RTGS business day and for the purpose, to sign and/or execute such instruments, documents or authority and to authenticate any electronic record or form or document in our name and on our behalf

ii) To transfer and deliver to our IDL-SGL account in PDO, Mumbai or elsewhere, the securities transferred under the IDL arrangement, at the discretion of the Bank during or at the end of any RTGS business day or any subsequent day and for the purpose to sign and/or execute such instruments, documents or authority and to authenticate any electronic record or form or document in our name and on our behalf as are required.

iii) To do all such acts and things as are necessary to grant IDL facility to us during the RTGS business day and in the event of our failure to repay any IDL so granted before the end of

RTGS business day and not reversed as per the scheme to dispose of such securities in any manner the Bank deems fit.

iv) To authorise any of its officials to sign or execute the documents referred to hereinabove or to any acts or things that are necessary for the smooth operation of the RTGS system.

AND we hereby agree that we shall be bound by all the transactions entered into on our behalf bona fide by our attorney in exercise of the powers conferred by these presents and to ratify and confirm all and whatsoever acts our attorney shall do or purport to do or cause to be done by virtue of these presents.

AND this power of attorney shall be co-terminus with our RTGS Membership.

For and on behalf of
Authorised Signatory
Before me.
Notary, Public

**5. Intra Day Liquidity (IDL) Agreement in the prescribed format
Form of Agreement to be obtained from the RTGS member Regular Participant &
Restricted Participant**

(To be stamped as an agreement in accordance with the Stamp Act in force)

Grant of Intra-Day Liquidity Support – Section 17(8)
of the Reserve Bank of India Act, 1934

We, incorporated / constituted under the and having registered office at..... undertake in favour of the Reserve Bank of India (hereinafter referred to as the “Bank”) as under.

Whereas we have been granted RTGS Membership “Regular / Restricted Participant”.

AND whereas we have undertaken to comply with the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, instructions, press releases, etc. as may be issued by the Bank in this behalf hereinafter collectively referred to as “the Regulations”.

AND whereas the Bank is agreeable to grant us Intra-Day Liquidity Facility under Section 17(8) of the Reserve Bank of India Act, 1934 at its discretion from time to time for facilitating settlement of RTGS transactions.

AND whereas we have agreed to repay or reverse the said transactions, before the end of the RTGS business day, as specified in the Regulations or on demand by you In consideration of the Bank having agreed to grant the Intra Day Liquidity (hereinafter referred to as IDL) facility to us as aforesaid, we unconditionally and irrevocably undertake and agree as follows.

1. We shall avail of the IDL facility from the Bank within the limit sanctioned to us by the Bank only for the purpose of settlement of the RTGS transactions and subject to the terms and conditions stipulated by the Bank in this regard.
2. The outstanding balances of the IDL at any point of time during the RTGS business day will automatically be reversed by the RTGS system operated and maintained by the Bank using the funds in our RTGS Settlement Account. Such IDL reversal transactions shall have the second highest priority in the use of the above said funds, next only to the Bank initiated transactions.
3. The outstanding balances, if any, arising out of the IDL transactions shall be repayable by us before the end of the RTGS business day or on demand by the Bank.
4. The transaction costs or charges due on each of the IDL transactions entered into by us, at such rate and on such terms and conditions as may be decided by the Bank from time to time, shall be paid by us.
5. The Bank may debit our current account/s maintained with its Mumbai Office or any of its other offices/branches, for the amount due on account of our IDL transactions including costs and charges payable by us.
6. The balances outstanding in the RTGS Settlement Account in respect of IDL transactions shall be distinct and separate from the loans, if any, granted to us for other purposes under any other provision / Section of the RBI Act.
7. In case we need IDL facility on any RTGS business day, we undertake to transfer and deliver to the Bank at the beginning of that RTGS business day, adequate Government of India dated securities or treasury bills or such eligible securities as notified by the Bank which may be held by it till the end of that RTGS business day and transferred

and delivered back to us at the end of that day subject to the terms and conditions hereinafter mentioned.

8. The securities transferred and delivered to the Bank at the beginning of any RTGS business day may not be transferred back and delivered to us till the repayment to the Bank by us of the following:
 - a) All moneys which become due and owing from us to the Bank in respect of the IDL support provided to us
 - b) Transaction costs on the aforesaid IDL transactions at the rate specified by the Bank for the purpose;
 - c) All expenses which may be incurred by the Bank in selling or attempting to sell the above-said securities or any part thereof;
 - d) All other costs, charges and expenses, if any, which the Bank may be entitled under law to recover from us in connection with and / or in matters related to the above-said securities for IDL support from the Bank.
9. We further agree to maintain with the Bank, such margin or margins as it may, from time to time and with respect to each class of securities prescribe, so that the market value of such securities less the stipulated margin, shall not be less than the total amount due to the Bank towards the IDL provided, charges and costs in respect of the aforesaid transactions. If there should, at any time, be a shortfall in the margin stipulated by the Bank, we shall forthwith, on demand by the Bank, transfer and deliver to it such further securities as are necessary to cover the shortfall or reduce the balance due to it by payment so as to make good the amount of margin required to be maintained by us with the Bank.
10. The securities to be transferred and delivered to the Bank shall be free from any prior charge or encumbrance.
11. In default of payment by us of any sums payable by us to the Bank in respect of the IDL transactions entered into with us in pursuance hereof and any penalties, which the Bank may impose on us for violation of any terms or conditions, laid down by it in respect of the said IDL transactions, we agree that the Bank may, without any obligation on its part so to do, debit our current account/s with it for the amount due on account of the IDL support granted by it. We also agree and undertake to comply with any other pecuniary or non-pecuniary penalties, which the Bank may choose to impose on us for defaulting in complying with any terms and conditions in connection with the said intra-day liquidity support, which the Bank may stipulate from time to time. In case of any default in Cash Reserve Ratio (CRR) on account of the above transactions, the default shall be governed by the provisions of law for the time being in force or any other relevant circulars/notifications issued by the Bank in that regard.
12. If the amount of the said IDL support, charges and costs, could not be paid to the Bank on demand or if we, at any time on demand, fail to restore the above stipulated margin, it shall be lawful for the Bank forthwith or at any time thereafter to sell all or any of the said securities, without further notice and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards the liquidation of the amount due hereunder and we agree to accept the Bank's account of such sale as sufficient proof of the correctness of the amount realized by it and the charges and expenses in connection with, such sale. If the net sum, so realized, should be insufficient to cover the full amount due hereunder, we agree to pay to the Bank forthwith, on the delivery of

an advice from it, the amount of shortfall in this regard. In case of any default in Statutory Liquidity Ratio (SLR) on account of the above transactions, the default shall be governed by the provisions of law for the time being in force or any other relevant circulars/notifications issued by the Bank in that regard.

13. We further agree and undertake that we shall ensure that the total amount(s) outstanding under IDL transactions shall not exceed the stipulated limit for IDL support sanctioned to us from time to time.
14. We further agree that we will, from time to time, without demur and whenever required by the Bank, furnish such information regarding the securities and about the usage of the intra-day liquidity facility availed of from the Bank by us, as it may require us to furnish.
15. We further unconditionally agree to execute on demand such other documents, as may be required by the Bank for the above purposes.
16. We further agree and undertake to comply with the stipulations specified by the Bank in respect of the mechanism by which the securities shall be transferred and delivered to it and the mechanism by which the said securities shall be held by it and / or transferred and delivered to us by it.
17. Our signatory/ies, as under, has/ have the requisite power of attorney (copy enclosed), issued by the relevant and competent authority in our institution/organization to execute such agreements binding our organization/institution thereto.

For and on behalf of the.....

(Name of the RTGS Member)
(Signatures of authorised officers with names and designations)

6. Standing instruction for start of the day fund transfer

< On the letter head of the institution >

The Regional Director for Maharashtra and Goa,
Reserve Bank of India,
Deposit Accounts Department,
Mumbai Regional Office
Shaheed Bhagat Singh Marg
Mumbai.

Dated: dd/mm/yyyy

Dear Sir,

Standing Instruction for the Funding/Zeroing of the RTGS Settlement Account

1. In modification of the standing instruction placed by us with you on dd/mm/yyyy, we request that the Settlement Account opened by us with you for participation in the RTGS System be funded at RTGS Start of Day from the current account number ... with a sum of ₹..... only.

2. The other terms and conditions remain the same.

Signature of authorised signatory/ies
for the current account with company seal

Membership- Payment System operators / Clearing house

1. Application form for RTGS Membership- Payment system operators / Clearing house < On the letter head of the institution >

(Other than the Clearing House or Clearing Agency Managed by RBI)

Application for membership of the RTGS system
(Name and registered office address of the institution)

Date: _____

Place: _____

The Regional Director for Maharashtra & Goa
Reserve Bank of India,
Main Building
Shaheed Bhagat Singh Marg
Mumbai - 400 001

Dear Sir

Application for Membership of the RTGS System

We, (Name & Address of the Registered Office of the applicant institution), hereby apply for the membership of the RTGS system and request you to admit us as a Payment system operator or clearing house member of RTGS System in terms of the RTGS System Regulations, 2013.

2. We are maintaining a Current Account number ... with RBI.

3. We forward herewith the following documents:

- (a) An Undertaking in the prescribed form.
- (b) A certified true copy of INFINET membership
- (c) A certified true copy of membership of NDS-OM, wherever applicable
- (d) A Certified true copy of the Resolution of the Board of Directors / Governing Body authorising to apply for membership of RTGS System.
- (e) An undertaking to the effect that directions issued by SEBI / Regulatory Authority and the rules / bye laws of the Clearing House / Clearing Agency do not prohibit acquisition of RTGS membership
- (f) A certified true copy of Memorandum of Article of Association
- (g) Details of the sponsorship / LOC arrangement

Note: The Resolution need not be insisted upon if the official/s who has / have signed the Application form on behalf of the applicant Institution hold/s a valid Power of Attorney authorising him / them to apply for Membership in its name.

OR

A letter from the Chairperson/ Chief Executive Officer requesting for grant of membership to the RTGS System pending submission of a certified true copy of the resolution of our Board of Directors / Governing Body approving our decision to seek RTGS Membership. We undertake to furnish a copy of the Board resolution in this regard within a period of two months from the date of this application.

4. We unconditionally undertake to comply with the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, instructions, press releases etc. as may be issued by the Reserve Bank of India in this behalf.

Yours faithfully,

(Name & Designation of the Chairman/ Chief Executive/ Managing Director)

2. Format of Undertaking to be submitted by RTGS Payment system operators or Clearing house Members

(to be stamped as an Undertaking in accordance with the State Stamp Law in force)

The Regional Director for Maharashtra and Goa
Reserve Bank of India
Main Building
Shaheed Bhagat Singh Marg
Mumbai - 400 001

Dear Sir,

We,..... ..,incorporated / constituted under the and having Registered Office at -----(hereinafter referred to as "the Member") hereby execute this Undertaking in favour of the Reserve Bank of India (hereinafter referred to as the "the Bank").

Whereas the Bank is providing access to the Real Time Gross Settlement (RTGS) System in terms of the RTGS System Regulations, 2013 to enable settlement of transactions as specified therein and for matters connected therewith or incidental thereto.

And whereas the Member has made an application in writing in the prescribed format to the Bank for grant of membership of the RTGS System.

And whereas the Bank has agreed to admit the Member provided the Member shall execute an Undertaking in its favour to be bound, inter alia, by the RTGS System Regulations, 2013 as amended from time to time and also by such circulars, orders, notifications, instructions, press releases etc. as may be issued by the Bank in this behalf.

In consideration of the Bank having agreed to grant Membership of the RTGS System, the Member unconditionally and irrevocably undertakes and agrees as follows:

- i) The Member shall abide by and comply with the RTGS System Regulations, 2013 as amended from time to time and also such circulars, orders, Notifications, press releases, instructions etc. as may be issued by the Bank in this behalf (hereinafter collectively referred to as "The Regulations").
- ii) The Member shall execute and sign such deeds, documents, agreements, bonds and/or Undertakings as required by the Bank from time to time in terms of the Regulations.
- iii) The Member shall follow and comply with such orders or instructions, be they are in the nature of penalty or otherwise as may be issued by the Bank or the Standing Committee set up under the RTGS System Regulations, 2013 or any Institution duly constituted and authorised by the Bank for the purpose, in the event of the Member committing any violation of the Regulations.
- iv) The Member agrees that the Bank shall have the absolute discretion to part with or disclose or disseminate such information concerning the Member's transactions settled or rejected through the RTGS System as deemed necessary by the Bank to Regulatory Authorities, Government and other appropriate authorities.
- v) The Bank shall not be held responsible or liable for any failure or malfunctioning of the computer system, including software, telecommunication network and other equipments, installed at the Member's office premises. The Bank shall have the right at all times to inspect and supervise all computer systems including software, telecommunication network and other equipments which provides access to RTGS system, both at the Primary Site and the Disaster Recovery Site. The Member agrees

to set right the deficiencies pointed out by the Bank forthwith and consider implementation of its suggestions.

- vi) The Bank shall not be responsible for the loss, if any, that may be caused to the Member or its customers or any person, arising out of any action taken in good faith by the Bank's staff or the malfunctioning or breakdown of the Bank's computer systems, computer network, telecommunication network or any other equipment (inclusive of hardware and software) used in the RTGS system or any force majeure.
- vii) The Bank shall be at liberty to review the Member's continuance as a member of the RTGS System if, in the opinion of the Bank, any event or likely occurrence of an event has affected or is likely to affect directly or indirectly, the interests of the Bank or any of the policies of the Bank. The decision of the Bank in this regard shall be final and binding on the Member.
- viii) The Member agrees that in the event of occurrence of any of the circumstances specified in RTGS System Regulations, 2013, its membership may be liable for suspension or termination as per the Regulations.
- ix) In the event of any change in the management of the Member, the Bank shall have a right to call for such information, data, documents etc. as may be deemed necessary and the Member shall provide the same to the Bank and also extend all necessary cooperation in this behalf.
- x) The Member agrees to use digital certificates provided by the Institute for Development and Research in Banking Technology, Hyderabad, the Certifying Authority or any other Certifying Authority as may be approved by the Standing Committee or the Bank.
- xi) The Member shall ensure that the transactions submitted are genuine, valid and are eligible under the RTGS according to the Regulations. The Member unconditionally and irrevocably agrees that any transaction submitted by it through the RTGS System shall be binding on it. The Member shall not repudiate the transaction(s) subsequently for any reason whatsoever and the Bank may act on such electronic instructions and put through the transactions, at the sole risk and responsibility of the Member.
- xii) The Member shall indemnify and keep indemnified the Bank against all claims, actions, proceedings, charges, damages, demands, costs, losses and expenses by whatsoever name it is called, which may be brought against the Bank or its employees or which the Bank or its employees may have to incur, pay or suffer on account of use of the messages / transactions received electronically from the member for settlement, including those due to erroneous or unintended message flow or due to any IT or network related malware, malfunction or such actions of the Member, irrespective of the messaging channel used viz. Structured Financial Messaging System (SFMS) / Swift India Domestic Services Private Limited (SIDSPL) or any other such messaging channel. The Member will be solely liable for the consequences arising from duplicate messages / transactions.
- xiii) Without prejudice to the other rights and remedies available to the Bank, the Member hereby agrees to indemnify and keep indemnified the Bank against any loss or damage, cost or expenses suffered by the Bank arising out of any default, misconduct or negligence on the part of the Member or any employee, agent, servant or representative of the Member while availing of the facilities.
- xiv) The Member undertakes to ensure that its Disaster Recovery Site is functional when its Primary Site is not functioning.

xv) In the event of any differences or disputes arising between the Member and the Bank or any other member of the RTGS System as to the interpretation, meaning or effect in consequence of this undertaking or as to the rights and responsibilities / liabilities of the member(s) or the Bank or as to any other matter, the Bank's decision shall be final.

Yours faithfully

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Authorised Official Company Seal
Date:
Place:

**Checklist for documents required for RTGS membership (Regular Participant/
Restricted Participant)**

Sr. No.	Documents required
1.	A Certified copy of the advice of INFINET Membership.
2.	A Certified copy of the advice of NDS-OM Membership.
3.	An Undertaking in the prescribed form.
4.	A Power of Attorney, in original, in the prescribed form.
5.	An Intra-Day Liquidity (IDL) Agreement in the prescribed form.
6.	Standing instruction for start of the day fund transfer.
7.	A Certified true copy of the Resolution of the Board of Directors authorising to apply for the membership of the RTGS System

**Checklist for documents required for RTGS membership (Payment system operator /
Clearing house)**

Sr. No.	Documents required
1.	A Certified copy of the advice of INFINET Membership.
2.	A Certified copy of the advice of NDS-OM Membership wherever applicable.
3.	An Undertaking in the prescribed form.
4.	An undertaking to the effect that directions issued by SEBI / Regulatory Authority and the rules / bye laws of the Clearing House / Clearing Agency do not prohibit acquisition of RTGS membership.
5.	A certified true copy of Memorandum of Article of Association.
6.	An Intra-Day Liquidity (IDL) Agreement in the prescribed form.
7.	A Certified true copy of the Resolution of the Board of Directors authorising to apply for the membership of the RTGS System.
8.	Details of the sponsorship / LOC arrangement.