

सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL26406197697130T
Certificate Issued Date	: 21-Sep-2021 11:18 AM
Account Reference	: IMPACC (IV)/ dl961003/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL96100348864186852925T
Purchased by	: AXIS BANK LTD
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: AXIS BANK LTD
Second Party	: INDIAN NAVY
Stamp Duty Paid By	: AXIS BANK LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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MEMORANDUM OF UNDERSTANDING

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For AXIS BANK LTD

 Authorised Signatory

Now therefore this Memorandum of Understanding witnessed as under:
Both parties have agreed as follows:

1. Period of MOU

This MOU shall be operative initially for a period of *three years w.e.f 28th day of Oct 2021*. However, there shall be a review every year for any amendment/ addition/ deletion of features of the Salary package. The same will be communicated to the Addl. Directorate of Personal Services, Navy Headquarters in form of addendum by the bank. After expiry of the three year term, the MOU will be deemed to be in force unless specified otherwise.

2. Credit of Salary.

(a) The Bank undertakes to credit into the account of all Indian Navy personnel who may be holding their Accounts in the various branches at various stations of the Bank, their salary by last working day of the month or on the dates which may be communicated in writing by the Paying Authority. The salary advice as well as the Bank account details are to be furnished by the Paying Authority three working days before the date of actual disbursement of salary, as per the medium and format acceptable to the bank. The Bank will arrange timely clearance of the cheque (s) and ensure that the salary is credited to respective accounts and is available for withdrawal at the start of the normal banking hours on the scheduled date of disbursement of salary.

(b) Sundry Payments during the Month. All other sundry payments during the month are also to be remitted to individual account holders as per details provided by Paying Authority. For all non-salary payments, money will be transferred to respective accounts within 24 hours/one working day of realization of cheque. For postings done by Paying Authority through Corporate Internet Banking, the transactions will be carried out as scheduled at the time of upload. In case of failed transaction(s), details of the accounts along with amount where money could not be transferred will be intimated in writing to the Paying Authority within 02 working days by the Bank. Axis Bank of India will not charge any commission or service charges for the services rendered at 2 a) and /or 2 b) above. Axis Bank will also arrange for credit of salaries and sundry payments to account holders of other Banks through RBIs platforms, Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT). Axis Bank will however not be held liable for any delay / noncredit of salaries and sundry payments on time for reasons attributable to other parties.

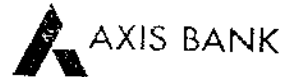
3. Axis bank will not charge any commission or service charges either from Individual or The Indian Navy for the services rendered at para 2(a) & (b). Existing salary accounts of officers, JCOs and other Ranks and pensioners and family pensioners will be converted to "Power Salute" accounts, subject to an application-cum-undertaking to be submitted by the account holder as per specimen attached in *Annexure-I*.
4. All new accounts being opened by the AXIS BANK in the training academies/centres will be opened as "Power Salute" account on receipt of temporary numbers (for training) by training academies/centres and on receipt of service numbers the amendments in the numbers will be undertaken by Axis Bank on receipt of Navy Number basis service certificate duly signed by any Officer posted with the Unit. The service Certificate should have all requisite details incl. Unit Round stamp.

.....
[Signature]

 **AXIS BANK**

For AXIS BANK LTD/

Authorized Signatory



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) ("Renewal of MOU") is made on **28th day of Oct 2021** between Indian Navy, represented by Cmde Neeraj Malhotra, Cmde (P&A), having its headquarters at IHQ of Ministry of defence (Navy), Directorate of Pay & Allowances, Talkatora Stadium, New Delhi-110001 (hereinafter called the Indian Navy which expression shall unless the context otherwise requires include its successors/legal heirs/administrators/Executors and permitted assigns).

AND

Axis Bank Ltd, a Banking Company incorporated under the Companies Act. 1956 and carrying on business of banking under the Banking Regulation Act 1949, having its registered office at "Trishul", Opposite Samaratheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad – 380006 and having its Central Office at Bombay Dyeing Mills Compound, Pandurang Buthkar, Worli, Mumbai – 400025 (hereinafter called "Axis Bank" which expression shall unless the context otherwise requires include its successors in business) through Mr. Reynold D'Souza, Executive Vice President, Corporate Office, Mumbai.

WHEREAS

Indian Navy and Axis Bank ("the parties") are parties to that Indian Navy Representation Agreement dated **28th Oct 2021**, (all agreements including Amendment and Riders collectively referred to as the "Agreement")

The Parties desire to mutually renew the Agreement till 27th Oct 2024 by revising the Term of agreement.

The Indian Navy in its efforts to simplify and streamline the salary *and pension* disbursement procedure and to make available modern banking facilities to its personnel has decided to accept the proposal submitted by Axis Bank.

Axis Bank possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to the Indian Navy personnel operating their salary accounts with the Bank.

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5. Indian Navy does not undertake any liability for loans given by Axis Bank to Indian Navy personnel in their Individual capacities. The Indian Navy will not be impleaded in any claim, action, lawsuit which an account holder may file against Axis Bank or vice versa i.e., which Axis Bank may file against the account holder.

6. Facilities to Account holders

The Bank undertakes to provide following facilities/services to Indian Navy personnel drawing their Salary and Pension (no age limit for pensioners) through any of its branches:

- Personal Accidental cover of **Rs.46 lakhs***. (Without POS conditions)
- **Additional 10 Lakhs* sum insured cover for death due to terrorism** (Without POS conditions)
- PAI Cover & disability benefits will Include Gentleman Cadets in academy & Recruits in training.
- **Additional Up to 08 Lakhs* Education Grant** (04 Lakhs in case of male child & additional 04 in case of girl child).
- Total Permanent Disability Cover benefit. **46 Lakhs***.
- Permanent Partial disability cover of up to **Rs.46 lakhs***.
- Air Accident cover of **Rs. 1 Crore***.
- Up to **15 lakhs** Personal Accidental insurance Cover for joint Ac holder (Spouse/ Parents).
- Free zero balance family account up to 03 family members. Same features as Main Salary account.
- Universal account number across India. All Axis bank branches are "Home branch".
- Unlimited transactions at Axis bank & other bank ATMs, free of charge. **(Including Nepal for Gurkha troops)**
- Zero balance Salary account which can be converted to a Pension account with the same features.
- Anywhere Banking via Internet and Mobile banking.
- One complimentary add on debit card for a family member.
- Facility for setting up of Standing Instructions, ECS etc.
- Preferential allotment of safe deposit lockers, subject to availability.
- Free Financial Advisory Service from Axis Bank.
- **Indian Navy "Pride" credit card offering for all personnel.**
- Complete suite of Loan products, without any processing charges.
- Senior Citizens account for dependent parents.
- All other facilities being provided to Bank's normal customers operating salary accounts, subject to the discretion of the bank.
- "Wealth Management" services and "Door Step" banking.
- Special Relationship Officers will be appointed in all major defence banking branches to assist in and resolve all operational issues.
- Exclusive Defence Toll-free helpline No. (1800 4198 007).

7. Family Banking

- Free "zero balance Account" up to 03 family members. Same Account Variant / Category as main Account.
- Universal account number across India. All Axis bank branches are "Home branch".
- Dedicated Relationship Manager to cater to specific requirements.



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- Unlimited transactions at Axis bank & other bank ATMs, free of charge.
- Anywhere Banking via Internet and Mobile banking.
- Facility for setting up of Standing Instructions, ECS etc.
- Preferential allotment of safe deposit lockers, subject to availability.
- Free Financial Advisory Service from Axis Bank.
- Complete suite of Loan products.
- All other facilities being provided to Bank's normal customers operating salary accounts, subject to the discretion of the bank.
- Free of Cost Personal Accident Cover upto Rs.15 Lacs with zero balance savings accounts (upto 3 family members)

Features*	Burgundy	Priority / Prestige / Power Salute
Free Personal Accident Cover	Rs.15 Lacs	Rs.10 Lacs

8. **Improvement / Up gradation of Campus Branches.** Axis Bank will renovate all Campus Branches and provide latest technology to facilitate simple and efficient operation of accounts.
9. **"Power Salute" Salary Proposition – For Indian Navy.** The facilities will be provided under "Power Salute" Salary Package – Navy to Indian Navy personnel as attached Annexure- III depending upon the type of account. Special eligibility criteria for Axis bank Defence Salary Account customers are as under:***

- **Burgundy DSP Salary Account:** Commander, Captain, Commodore, Rear Admiral, Vice Admiral, Admiral.
- **Priority DSP Account:** Sub lieutenant, Lieutenant, Lt Commander.
- **Power Salute Account:** JCO's & all other ranks.

*** personnel will be eligible for upgrade to any of the above Account Variant on meeting the salary criteria & balance conditions as given in table 1.

10. The Defence salary package will also be extended to the pensioners of Navy in case they choose to draw their pensions through Axis Bank. The features of the Personal Accident Insurance cover as explained in Para 6 above, will also be applicable to the pensioners Axis Bank on its part will arrange to make pension disbursements in compliance with instructions issued by Government of India from time to time, according it due priority.

11. **Loan facilities:**

- Axis Bank will provide the Personal Loan to eligible account holders. The personal loan will be sanctioned solely at the discretion of the Bank and will be subject to the fulfilment of conditions as laid down by the Bank from time to time.

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refund the amount by a Bank Draft to the Indian Navy for crediting into the Navy account (subject to written consent from the account holder). The Axis Bank will not be liable or be held accountable for any consequential or related action arising from the act of debiting the specified amount and refund of amount to the Indian Navy. Pending refund of the amount recalled, the Axis Bank may freeze all transactions to the concern salary account for limited time/ period to prevent fraudulent withdrawals from it.

16. Defence Banking Complaint Redressal and Review Mechanism

- A Complaint Redressal Mechanism has been structured for "POWER SALUTE". The team will comprise inter alia of a special Relationship Manager along with other Officer of Axis Bank and will be constituted to resolve all operational issue. Bank has appointed Defence Banking Advisor (DBA). The DBA will act as a conduit between the Defence Establishments and the Bank and ensure that complaints are passed on/ directed to the concerned Circle and shall monitor the same until resolution. In the occasion of a dispute or a difference of opinion between the parties, the same team can address and resolve the issue.
- A Review Mechanism is in place for review of complaints and other pending issue. All pending issue will be revived on a quarterly basis. The Review Committee will consist of the Complaint Redressal Committee of the Bank and include an official duly appointed by the Navy Head Quarters.
- Apart from the above, bank also has a very well laid down policy on Customer Grievance Redressal. This policy covers all types of customers including pensioners. It also covers the timeframe for redressal as well as the various channels available for lodging the complaints. The policy details is available at Bank's website for public information. The "POWER SALUTE" account holders have the additional option to use such channels for redressal of their individual grievances/ complaints.
- In the event that a dispute remains unresolved, it may be referred to the Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme, if the same can be entertained by the Banking Ombudsman as per the scheme.

17. Personal Accident Insurance (Death) (PAI) and Total Permanent Disability Cover.

(a) Personal Accident Insurance (Death) (PAI). All Personal Accident Insurance (Death) claims of the deceased Axis bank "Power Salute" account holders should be submitted by the claimant in the proper forms along with the relevant documents as prescribed by the Insurance Company with whom Axis Bank has a tie-up; the tie-up being subject to annual review and renewal *under intimation to Indian Navy*. The Insurance Company, after receipt of the application of the claimant, will initiate the process of claim settlement and *AXIS BANK will act as a facilitator*. All the settlement/ disputes will be between the claimant and the insurance company and the Bank will *act as a mediator and facilitator for resolution of disputes*. The claim settlement will be entirely the responsibility of the Insurance Company and Bank will act as mediator and facilitator for any claim/dispute. *The Terms & Conditions for Personal Accident Insurance (Death) claim is appended as Annexure IV.* A Broker hired by the Axis Bank will monitor

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all cases and assist in early sanction of all legitimate claims. *The personal accidental cover will be applicable only for accounts receiving regular salary /pension credits (At least one salary credit in last 6 months preceding the date of death)*

(b) **Total Permanent Disability Cover.** All Total Permanent Disability Cover claims of disabled "Power Salute" account holders should be submitted by the claimant in the proper forms along with the relevant documents as prescribed by the Insurance Company with whom Axis Bank has a tie-up; the tie-up being subject to annual review and renewal *under intimation to Indian Navy*. The Insurance Company, after receipt of the application of the claimant, will initiate the process of claim settlement. All the correspondence related to claim will then be directly taken up between the Insurance Co and the claimant *with Axis Bank acting as a facilitator*. All the settlement/ disputes will be between the claimant and the insurance company and the Bank will act as a mediator and facilitator *for resolution of disputes*. The claim settlement will be entirely the responsibility of the Insurance Company and Bank will act as mediator and facilitator *for any claim/dispute*. The Terms & Conditions for Total Permanent Disability Cover claim is appended as Annexure V. A Broker hired by the Axis Bank will monitor all cases and assist in early sanction of all legitimate claims. *The Total permanent disability cover (in case of an accident) will be applicable only for accounts receiving regular salary /pension credits (At least one salary credit in last 6 months preceding the date of death)*

(c) **Permanent Partial Disablement.** The bodily injury which is the sole and direct cause of total and irrecoverable loss of use of or the actual loss by physical separation permanently incapacitating the Insured person will be covered Up to 46 Lakhs* (In case of personal accident). *The permanent partial disability cover (in case of an accident) will be applicable only for accounts receiving regular salary /pension credits (At least one salary credit in last 6 months preceding the date of death)* Terms & Condition as per Annexure VI

18. **Publicity.** Axis Bank may publish/ market about its services extended to Indian Navy personnel under this MOU and / or promote its business objectives from time to time & the Indian Navy will allow/permit the use of Navy Logo by Axis Bank in all such promotions/products.

19. **Amendment.** Any provisions of this MOU may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of the party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of this MOU by either party may be waived or discharged without the other party's written MOU thereto.

20. **Notices.** Each notice, demand or any other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one party to the other party by Registered Post, telex, facsimile, hand or *official email* to the address or numbers mentioned above or such other address and numbers as one party may inform the other in writing.

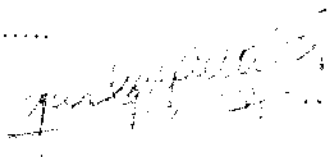
21. **Enhanced Employment Opportunities for War Widows & Wards of War Veterans.** Additional vacancies for employment, apart from the government vacancies, for War Widows and wards of War Veterans will be intimated to the Indian Navy every year for necessary dissemination to Department of Indian Navy Veterans (DIAV).

22. **Corporate Social Responsibility (CSR).** Axis Bank will intimate the annual financial commitment under CSR for the Indian Navy. Indian Navy will, in turn, formulate long term CSR proposals for the exclusive benefit of troops and their families. Annual CSR Meeting will be organized from time to time to review and lay down the road map of CSR projects. The CSR will be in accordance with Government of India Gazette Notification No 96 dated 27 Feb 2014.

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23. Miscellaneous.

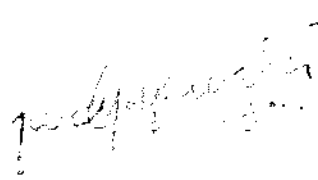
- The Bank at its discretion, will appoint Defence Banking Advisor of Axis Bank (DBA of Axis Bank)/ Circle Defence Banking Advisor of Axis Bank (CDBAs of Axis Bank) at the Corporate level and at the Circle levels. The term of contract of appointment of DBAs/ CDBAs will be at the sole discretion of the Bank. The same will be informed to PS directorate Navy HQ well in advance.
- As the benefit of the salary account variant are linked to rank, Navy HQ will communicate to all the Navy personnel that as and when there is a change in the rank, the individual will intimate the new rank (with Service Certificate) to the Axis Bank branch where his/her "POWER SALUTE" account is maintained for necessary upgradation.
- In the event any "POWER SALUTE" account holder desires to change his salary account from Axis Bank to some other Bank, a 'No Dues' Certificate will be obtained from Axis Bank. The 'No Dues' Certificate will be issued within 72 hours (3 days of receiving the application). If the branch fails to issue the NOC within the stipulated time of 72 hours, the "POWER SALUTE" Account holder will assume that Axis Bank has no dues and will be at liberty to change his salary account from Axis Bank to some other Bank. In case of any Individual having taken loan, the NOC will be taken only from Branch from where he has taken the said loan. Format for the same is attached as Annexure II

24. In the event of non - credit of salary for more than three months in the "POWER SALUTE" account and default in loan accounts of any personnel, Bank has the discretion to convert such account to normal Saving Bank account and shall withdraw all benefit extended to the "POWER SALUTE" account holders.

25. The Bank will consider the installation of ATMs, and setting up of branches at locations that are mutually convenient. The Indian Navy on its part will make efforts to provide space for setting up ATMs and Branches which is suitable for the Bank's requirements. All approvals for the installation of ATM/ establishment of branches will be provided by Navy authorities. The space, if available, will be provided on rent as mutually agreed by both the parties. If Indian Navy is unable to provide so, Axis Bank shall try to find the suitable place to set up its ATMs. In such an event, if Axis Bank is also unable to get such space, Axis Bank shall not be liable to set up ATMs as contained above. Axis Bank shall use its best efforts to procure such space should Indian Navy fail to provide the space.

26. As regards "Know Your Customer norms", a certificate/ letter issued/ countersigned by the authorized signatory from the individual's unit, certifying his identity and present address, will be acceptable to the Bank. In addition, as per recent RBI guidelines, copy of Aadhaar & PAN Officially Valid Documents (OVDs) will be mandatory for opening of Individual or the Regimental accounts.

27. Indian Navy agrees and confirms that Navy personnel shall sign the necessary documentations/ terms and conditions as may be specified by the bank for availing the services as is offered to them by Axis Bank.

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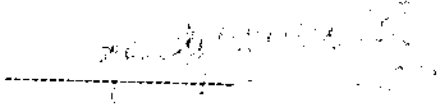
FOR AXIS BANK LTD.

 Authorised Signatory

28. **Reports & Returns:** Details like salaries and pensions paid to account holders, Personal Accident Death Claims Settled, Loans sanctioned will be made available to Indian Navy every Quarter as per format shared by Indian Navy. Annexure III

In witness whereof, each Party has scribed their respective hands through its duly authorized representative.

Signed on behalf of Indian Navy Head Quarters



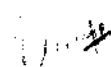
(Authorized Signatory)
Cmde Neeraj Malhotra
Commodore (Pay & Allowances)

Date: 28.10.2021

Place: New Delhi

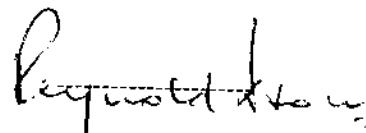
Witness:

1. Lt Cdr Washid Ali,



2. Lt Kamini Dhaundiyal

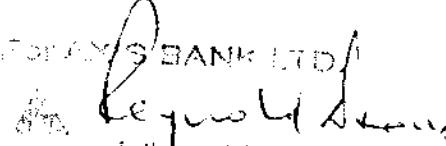
Signed on behalf of Axis Bank Ltd



(Authorized Signatory)
Reynold D'Souza
Executive Vice President

1. Mr. Harit Johri
Senior Vice president

2. Lt Col Manoj Kumar Sharma.
DVP & National Accounts Head

AXIS BANK LTD.

Authorized Signatory

 **AXIS BANK**

CARE: APPLICATION -CUM-UNDERTAKING TO BE TAKEN FROM ALL ACCOUNT HOLDERS, WHETHER NEW OR CONVERTED

Annexure-I

The Branch Manager
Axis Bank of India

Dear Sir,

"Power Salute Account" (NAVY)

(1) REQUEST FOR CONVERSION OF SAVING ACCOUNT TO "POWER SALUTE"- NAVY ACCOUNT AND

(2) UNDERTAKING FROM ALL "POWER SALUTE" ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a Savings account with your branch and the account number is _____/ I intend to open a new "POWER SALUTE" SB Account. I am presently employed as _____ with Indian Navy, my Navy Number is _____ and my Date of Birth is _____. My mobile number is _____. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other document(s) as prescribed by the RBI.

2. In this connection, I request that my existing account be converted

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AXIS BANK

FOR AXIS BANK LTD.

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Authorized Signatory

- Axis Bank of India will provide concessional housing loan under 'AXIS BANK Home Loan Scheme' to "POWER SALUTE" account holders of Indian Navy.
- Indian Navy Personnel can avail a Home loan and enjoy benefits and subsidies under PMAY (Pradhan Mantri Awas Yojna) and Credit linked Subsidy Scheme (CLSS).
- Education loan will be provided to wards of account holders of Indian Navy personnel, by Axis Bank.

12. **POS Machines & QR Cards in CSD Canteens and Navy Institutions.** Axis Bank will provide POS Machines to Unit Run Canteens and Navy Institutions being run for the welfare of troops, whose accounts are with the Axis Bank, free of any rental charge. In addition, there will be no transaction charges from card holders irrespective of the bank which has issued the card. The accounts where ever POS machines are to be provided will be Current Account, with requisite balances being maintained.

13. **Dissemination.** The MoU, once entered into by both Parties, will be widely disseminated to all ranks, pensioners and family pensioners by means of service letters, Navy Data Network, Internet or any other means.

13. **Termination:**

- In the event of termination of the MOU before its terms as per Para 1 earlier, the disbursement of salaries to the individual will continue without the special "POWER SALUTE" benefits.
- This MOU may be terminated by either party by giving three months advance notice of termination in writing to the other Party (the "Defaulting Party") provided:-
- If the Defaulting Party has committed a material breach of any term of this agreement and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so

or

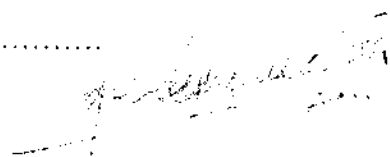
If the Defaulting party repeatedly commits the same breach of any of the terms of this MOU, then the MOU may be terminated without any further notice.

or

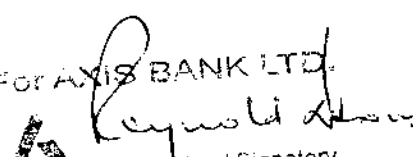
If there is a material adverse change in any applicable law affecting Banks generally.

14. **Recall of Salary Disbursed**

In exceptional circumstances, the Indian Navy may recall the salary erroneously disbursed to deserters or delinquent personnel. Upon written request of the Indian Navy, communicating specific details of personnel, bank account, period and amount, and further subject to availability of funds in the specified account, Axis Bank will help with the request and

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 **AXIS BANK**

For **AXIS BANK LTD.**

 Authorised Signatory

CARE: APPLICATION - CUM-UNDERTAKING TO BE TAKEN FROM ALL ACCOUNT HOLDERS, WHETHER NEW OR CONVERTED

Annexure-I

The Branch Manager
Axis Bank of India

Dear Sir,

"Power Salute Account" (NAVY)

(1) REQUEST FOR CONVERSION OF SAVING ACCOUNT TO "POWER SALUTE" - NAVY ACCOUNT
AND

(2) UNDERTAKING FROM ALL "POWER SALUTE" ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a Savings account with your branch and the account number is _____ / I intend to open a new "POWER SALUTE" SB Account. I am presently employed as _____ with Indian Navy, my Navy Number is _____ and my Date of Birth is _____. My mobile number is _____. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other document(s) as prescribed by the RBI.
2. In this connection, I request that my existing account be converted

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AXIS BANK LTD.
[Handwritten signature]
Authorised Signatory

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Remittances by Nepali Gorkha	Yes	Yes	Yes
Multicurrency Forex card (Travel card)	Complimentary Forex Card (Travel Card), RS.1.00 discount on card rate	Complimentary Forex Card (Travel Card), RS.1.00 discount on card rate	Complimentary Forex Card (Travel Card), 50 Paisa discount on card rate
Outward Remittances (Sending money to abroad)	RS.1.00 discount on card rate	RS.1.00 discount on card rate	50 paisa discount on card rate
ATM withdrawal in Nepal	Nil Charges (Treated as domestic transaction)	Nil Charges (Treated as domestic transaction)	Nil Charges (Treated as domestic transaction) At the time of opening DSP Ac 02 Debit cards will be given out of which one or both can be used in any ATM in Nepal for cash withdrawal free of charge.

Online payment	Bill	Offer 180+ transactions from the comfort of your home or office & all financial transactions including PPF & NPS
Personal Loans		Available at discounted rates <u>100 BPS</u> less than rack rate.
Home Loan		<ul style="list-style-type: none"> No foreclosure/Part-payment Charges 12 EMIs waived off at no extra cost by paying your EMIs regularly* Asha Home Loans: Loans to individuals by considering income of all family members. Loans from Rs. 1 lakh onwards <p>*Eligible for specific offerings (Shubh Aarambh Home Loans and Fast Forward Home Loans) where minimum loan tenure is 20 years</p>
Car Loan		<p>50% foreclosure charges waived off after 24 months Longer tenure of 7 years</p> <p>*Rates are subjected to change</p>

*Terms & Conditions Apply, for detailed charges please visit Axis Bank website. Air accident cover is valid on-air travel undertaken with purchase of air ticket on the debit card issued to the salary account subject to regular salary credits in the account. All the above features are subject to customer receiving regular salary credits in the account and is subject to change. For more details, please refer to Axis Bank website www.axisbank.com

Annexure-II

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AXIS BANK

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 Authorised Signatory

Features			12
Type of Banking Ac	Burgundy Salary Account	Priority Banking Salary Account	Power Salute
Balance Required	Zero Balance	Zero Balance	Zero Balance
Min Salary Credit (For upgrade purpose)	2.25 lacs	All Officer's	Only Salary Credit
Dining Delights	Yes	Yes	Yes
ATM Transactions	Free & Unlimited transactions at Axis & non-Axis Bank ATMs	Free & Unlimited transactions at Axis & non-Axis Bank ATMs	Free & Unlimited transactions at Axis & non-Axis Bank ATMs
ATM Withdrawal per day	Rs 3 lakh per day	Rs 1 lakh per day	Rs.40,000 per day
Purchase Limit	Rs 6 lakh per day	Rs 5 lakh per day	Rs 2 lakh per day
Credit Card	Complimentary Axis bank Select Credit Card	Complimentary Signature Privilege Credit Card	Pride Platinum Credit Card free of charge
Combined lost Card & purchase protection	Rs.600,000/-	Rs.100,000/-	Rs.50,000/-
Accidental Death Insurance	Personal Accident Cover of Rs. 46 lakh* & Air Accident Cover of Rs. 1Crore	Personal Accident Cover of Rs. 46 lakh* & Air Accident Cover of Rs. 1Crore	Personal Accident Cover of Rs. 46 lakh* & Air Accident Cover of Rs. 1Crore
Education Grant/Benefit	Up to Rs 4 Lakh for higher education of wards (Aged 0-22 years) of deceased personnel (wherever PA cover is approved) *	Up to Rs 4 Lakh for higher education of wards (Aged 0-22 years) of deceased personnel (wherever PA cover is approved) *	Up to Rs 4 Lakh for higher education of wards (Aged 0-22 years) of deceased personnel (wherever PA cover is approved) *
Additional Cover for Girl Child Benefit - INR 4 Lacs (Aged 0-20 years) over & above the existing child benefit	Additional Cover for Girl Child Benefit - INR 4 Lacs over & above the existing child benefit. (Aged 0-22 years) of deceased personnel (wherever PA cover	Additional Cover for Girl Child Benefit - INR 4 Lacs over & above the existing child benefit. (Aged 0-20 years) of deceased personnel (wherever PA cover is approved) *	Additional Cover for Girl Child Benefit - INR 4 Lacs over & above the existing child benefit. (Aged 0-22 years) of deceased personnel (wherever PA cover is approved) *

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 Authorised Signatory

	is approved) *		
Reward Program	MasterCard World Debit Card program + eDGE Rewards Program	eDGE Rewards Program	eDGE Rewards Program
Online NEFT charges	Free	Free	Free
Online NEFT limit	Unlimited transactions	Unlimited transactions	Unlimited transactions
Account activation TAT	Faster Process of account activation and separate team managing the process	3 days	3 days
Lounge access	3 per quarter on Burgundy Select Debit Card	2 per quarter on Priority Debit Card	2 per quarter on Power Salute Debit Card
Lockers	Available 25% Off for Life	Available 25% off for First year	Available
Demand Draft	Unlimited number of DD/PO	Unlimited number of DD/PO	Unlimited number of DD/PO
DEMAT account	Lifetime free	Available 100% AMC waived off for First year; & 25% discount for subsequent years	Available 100% AMC waived off for First year
Cheque	Unlimited number of Cheque books	Unlimited number of Cheque books	Unlimited number of Cheque books
Mobile App	Yes Axis Mobile, available on platformsAndroid, i-phone & Windows	Yes Axis Mobile, available on platformsAndroid, i-phone & Windows	Yes Axis Mobile, available on platformsAndroid, i-phone & Windows
Online Trading account	Available	Complimentary Trading Account for Priority	Available
Online banking	Available	Available	Available

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 Authorised Signatory

The Branch Manager
Axis Bank Ltd.

_____Branch

Dear Sir,

DEFENCE SALARY PACKAGE - REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE TO TRANSFER SALARY FROM "POWER SALUTE" ACCOUNT WITH AXISBANK TO ANOTHER BANK

1. I maintain a "Power Salute" account with your bank and the account number is _____. I am presently employed as _____ with Indian Navy and my Navy Personal Number is _____. My present address is _____

2. I request you to issue me a No Dues Certificate as I desire to change my salary bank from where I draw my monthly salary

3. In the event of failure to issue the NOC within 72 hours, I will assume that AXIS BANK has no dues and will be at liberty to change my salary account from Axis Bank to another Bank.

Yours faithfully,

Date:

Place:

Name:

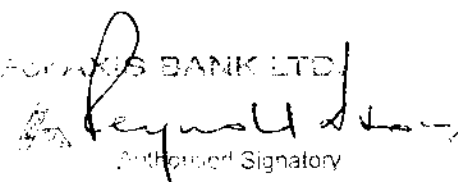
Rank:

Address:

To be submitted to the Bank in duplicate and acknowledgement obtained from the Branch Manager/ Authorized signatory of Axis Bank on the second copy, duly stamped including date of receipt by the Bank and signature number of the Bank signatory.

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Annexure III**SPECIMEN FORMAT FOR REPORTS AND RETURNS TO BE GIVEN BY THE BANK TO INDIAN NAVY ON QUARTERLY BASIS**

S.No	Item	No of Claims	Claims Passed	Claims Repudiated	Gross Amt Paid	Remarks
	Salaries					
	Pensions					
	Free Personal Insurance Accident (Death) Cover (in addition to account level PAI)					
	Personal Accident Insurance (Death) Cover					
	Permanent Disability Cover					
	Air Accidental (Death) Cover					
	Easy Over Draft up to 2 Months Net Salary, subject to min residual service of 6 months					
	Add on Cover to Personal Accident Insurance Death Cover					
	(i) Cost of Plastic surgery /Burn					
	(ii) Transportation of Imported Medicine					
	(iii) Death after Coma after accident (more than 24 Hrs)					
	(iv) Air Ambulance					
	(v) Education cover for dependent Children					
	(vi) Girl Child Cover Marriage					
	(vii) Family Transportation					
	(viii) Repatriation of Mortal Remains					
	(ix) Ambulance Charges					

Annexure-IV

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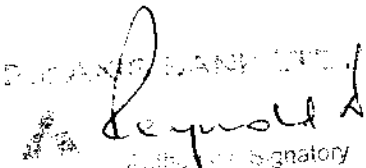
TERMS & CONDITIONS OF PERSONAL ACCIDENTAL COVER

Important Terms & Conditions

The Company shall not be liable under this Policy for:

1. Any payment in case of more than one claim in respect of such insured person under the Policy during any one period of insurance by which the maximum liability of the Company specified in the schedule applicable to such Insured person would exceed the sum payable under sub-clause (a) of this Policy to such insured person. However, amount relating to medical expenses and carriage of dead body would be payable in addition if applicable.
2. Payment of compensation in respect of Death, injury or Disablement of the Insured person (a) from intentional self-injury, suicide or attempted suicide, (b) whilst under the influence of intoxicating liquor or drugs (c) whilst engaging in Aviation or Ballooning whilst mounting into, dismounting from or traveling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world, (d) directly or indirectly caused by venereal diseases, aids or insanity, (e) arising or resulting from the insured person committing any breach of law with criminal intent, (Standard type of Aircraft means any aircraft duly licensed to carry passengers (for hire or otherwise) by appropriate authority irrespective of whether such an aircraft is privately owned OR chartered OR operated by a regular airline OR whether such an aircraft has a single engine or multi engine.
3. Payment of Compensation in respect of death of, or bodily injury or any disease or illness to the Insured person -
 - (a) Directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception, combustion shall include any self-sustaining process of nuclear fission.
 - (b) Directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
4. Pregnancy Exclusion Clause : The Insurance under this Policy shall not extend to cover death or disablement resulting directly or indirectly caused by contributed to or aggravated or prolonged by child birth or from pregnancy or in consequence thereof.
5. The Cover will be available ONLY to Power Salute Account holders wherein regular salary/pension is credited to the account (at least one salary in last 6 months preceding the date of the incident).
Pensioners are covered provided the pension is being credited to the same account
6. For Rs.46 lac PA cover & additional 10 Lac PA cover , **POS active condition is not required** for Power Salute Accounts (Defence) (effective w.e.f 28th Oct 2021).
& till 27nd Oct 2021, Midnight our existing PAI 30 Lakhs & 10 Lacs Sum assured without POS condition in case of terrorism death will hold good.
7. Normal Limit and Air Accident limits are non-cumulative
8. For Air Accidents PA cover, proof of ticket booking through AXIS Debit Card is required. This is Off-Duty cover
9. **Cover includes** Partial & conditional on duty/off duty
10. For claiming the Cover, customers' intimation and submission within 180 days of the incidence is required
11. Only the Primary Account Holders of Salary Package accounts are covered

 **AXIS BANK**


 Anil Kumar
 Authority Signatory

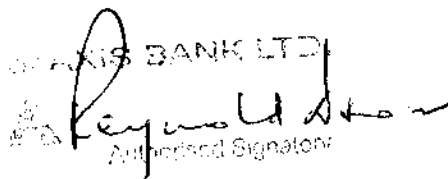
Annexure-VTERMS & CONDITIONS OF TOTAL PERMANENT DISABILITY COVER

- **Total Permanent Disability coverage up to 100% of S.I. under following conditions:**

-	Type of PTD	Percentage of SI
Permanent Total Disability	Loss of Sight (Both Eyes)	100%
	Loss of Two Limbs	100%
	Loss of one Limb & One eye	100%

The Permanent Total Disability Cover is applicable in case of a personal accident and terms and conditions as applicable for PA Cover (as per Annexure-IV)



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12. In case of multiple accounts related to a single customer, ONLY ONE account will be taken into consideration

13. The Company shall not be liable to make any payment under this policy in respect of any claim, if such claim be in any manner fraudulent or supported by any fraudulent statement or device, whether by the Insured or by any person on behalf of the Insured.

On duty cover For Defence personnel (Terms & Conditions) –

- Any accident related to war and allied perils continues to remain excluded. The onus to prove that it is in furtherance of any operations are not related to war lies on the Defense Authorities.
- At the same time anything on duty in civilian areas & context and related to rescue operations of civilians is covered.
- The cover includes death due to accidents in high altitudes and difficult terrains (Like Siachen), Earthquake, Flood and terrorism.
- The maximum limit per person shall be the eligible Sum Insured, not exceeding Rs.56 lac.
- The cover for defense/ police persons shall be predominantly whilst engaged in rescue operations, during any riot, civil commotion, whilst combating Naxalite, Maoist including deaths due to terrorist attack within military camps of INDIAN TERRITORIES.
- Please note that the cover is strictly for accidental death and all the conditions related to personal accident policy need to be complied.
- Any case of natural death or mysterious circumstances or wherever the dead body is not found, the claim shall be beyond the scope of the policy.
- Any death within military training camp which is not caused directly or indirectly by training is covered.
- In case of AIR ACCIDENTS wherever the defense persons are flying as passengers while travelling in defense air craft's and on duty for some rescue operation, the cover shall be as follows-
 - Policy will cover flying and non-flying crew defense personnel i.e., passengers. Pilot, Co-pilot and crew members are also covered in case of a personal accident.
 - The on-duty cover shall be limited to journey in respect of rescue operations not related to any war peril AND NOT IN FIGHTER OR COMBAT JETS.
- Where ever an Air Accident occurs, the maximum liability shall be as per PA sum insured, if On-Duty (Partial & Conditional as described above) and Rs. 1Cr if Off- Duty, (ticket booked through Debit Card) provided all the conditions required are fulfilled.
- Where the Air Accident is Off- Duty and when the ticket is purchased on AXIS Debit Card the Cover shall be for Rs. 1Cr as mentioned above.
- NOTE: Over and above the criteria laid out for eligibility of Payment of compensation of Personal Accidental Cover, the above terms and conditions will be applicable for Payment of compensation in respect of Death, Injury or Disablement of Insured Person in all cases of Naval Operations/Exercises, Sea trials, sea training, etc or during the event of any personnel being deputed/nominated on duty at Stations other than Naval Stations. The PAI will also be applicable for the entire duration for which the personnel is on duty.
- The above is subject to amendment with mutual consent of both the parties.

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EDUCATION GRANT:

- In the event of death of the Insured person due to an accident as defined, the Policy shall pay as education grant for the dependent children as below:
- If the Insured Person has one or more dependent children between the age of 0-22 years, an amount equal to 10% of the CSI subject to a maximum of Rs. 8,00,000/- is payable on submission of the required documents. 04 Lakhs in case of male child & additional 04 in case of girl child.
- The amount will be payable in the name of the child towards his/ her education.
- This amount shall be paid provided the Personal Accident claim has been admitted.

Documents to be submitted:

Claim Form

Fees Receipt

Certificate/ Marksheet of successful completion of previous year.

Birth Certificate/ Certificate establishing relation with the Insured person.

OTHER CONDITIONS

1. Upon the happening of any event which may give rise to a claim under this Policy, written notice with all particular must be given to the Company immediately. In case of death, written notice also for the death must, unless reasonable cause is shown, be so given before internment cremation, and in any case, within 90 Days after the death, and in the event of loss of sight or amputation of limbs, written notice thereof must also be given within 90 Days after such loss of sight or amputation.
2. Proof satisfactory to the Company shall be furnished of all matters upon which a claim is based. Any Medical or other agent of the Company shall be allowed to examine the insured person on the occasion of any alleged injury or disablement when and so often as the same may reasonably be required on behalf of the Company and in the event of death, to make a postmortem examine of the body of the insured person. Such evidence as the Company may from time to time require shall be furnished and a postmortem examination report, if necessary, be furnished within the space of fourteen days after demand in writing and in the event of a claim in respect of loss of sight the Insured person shall undergo at the Insured's expense such operation or treatment as the Company may reasonably deem desirable provided that all sums are payable

Note: The above list of terms and conditions/ documents is only indicative, the documents requirement may vary on a case-to-case basis. The final discretion to accept or reject a claim is that of the Insurance Company, in line with the SLA signed between axis bank & new India assurance, while Axis Bank will be a facilitator for processing of the claims. For detailed terms and conditions please refer to www.newindia.co.in

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Annexure-VI

TERMS & CONDITIONS OF PERSONAL PARTIAL DISABLEMENT ACCIDENT INSURANCE COVER

S.no	Type of Injury	% Of Capital Sum Insured
1	Loss of toes - all	20
	Great - both phalanges	5
	Great - one phalanx	2
	Other than great, if more than one toe lost each	1
2	Loss of hearing - both ears	75
3	Loss of hearing - one ear	30
4	Loss of four fingers and thumb of one hand	40
5	Loss of four fingers	35
6	Loss of thumb - both phalanges	25
7	Loss of thumb - one phalanx	10
8	Loss of index finger	
	two phalanges or one phalanx	10
	three phalanges	10
9	Loss of Middle Finger	
	- three phalanges	6
	two phalanges or one phalanx	6
10	Loss of ring finger	
	- three phalanges	5
	two phalanges or one phalanx	5
11	Loss of little finger	
	- three phalanges	4
	two phalanges or one phalanx	4
12	Loss of metacarpals	
	first or second	3
	third, fourth or fifth (additional)	3
	(Percentage as assessed by	
	the Company's Panel Doctor)	

The Permanent Partial Disability Cover is applicable in case of a personal accident and terms and conditions as applicable for PA Cover (as per Annexure IV)

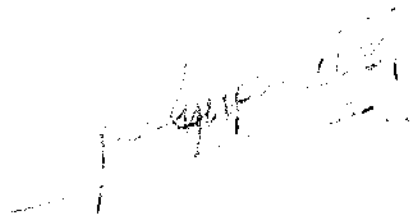
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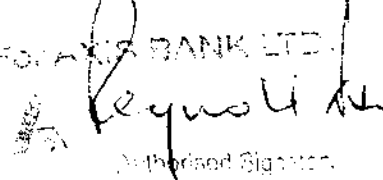
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Annexure VII

Family Banking Facilities

- Free "zero balance Account" up to 03 family members. Same Account Variant / Category as main Account.
- PAI (personal Accident Insurance) upto 15 lacs with POS condition (01 Transaction in 90 Days).
- Universal account number across India. All Axis bank branches are "Home branch".
- Unlimited transactions at Axis bank & other bank ATMs, free of charge.
- Anywhere Banking via Internet and Mobile banking.
- Facility for setting up of Standing Instructions, ECS etc.
- Preferential allotment of safe deposit lockers, subject to availability.
- Free Financial Advisory Service wherever Axis Bank has such facility.
- Complete suite of Loan products.
- All other facilities being provided to Bank's normal customers operating salary accounts, subject to the discretion of the bank.



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