**Wednesday, October 26, 2022**

To,

HANUMAN RAO GATRAM

HDFC Bank

HYDERABAD

Sub: Opening of Corporate Salary Accounts with HDFC Bank

Dear HANUMAN RAO GATRAM,

We wish to avail the Corporate Salary Account facility from HDFC Bank Ltd, for the employees of our organisation.

**Terms and Conditions:**

1. We understand that the bank may choose to offer differentiated products to our employees based on their net salaries.
2. We undertake to ensure availability of clear funds with the bank on the morning of the day that the employee salaries are to be credited. In addition, we also confirm that we will provide the bank with details of the salary credits in the required format before 12.00 pm on the day of credit of employee salaries\*. Any report received from the bank on Salary credits will be ratified by us for discrepancies, if any, and reported to the bank within 3 working days of receipt of the report.
3. Once our employee has opened a salary account with you, his salary credit will happen only to the account specified in your bank. We understand and acknowledge that HDFC Bank shall be crediting the salary in the respective accounts only on the basis of account number provided by us and HDFC Bank shall not be liable for any mismatch in the name of the account holder and account number.
4. We understand & acknowledge that the special facilities offered on Salary Account are basis agreement of regular salary credit and in the event of no salary credits in the Salary Account for three consecutive months, the Bank reserves the right to change the status of Salary Account to Savings Regular Account and the Terms & Conditions as applicable to the HDFC Bank Savings Regular Account shall apply to the account from the date of change of status.
5. Confirmation of Salary Credit

* We understand and agree that the confirmation for Salary credit will be sent to us on the Email ID(s) mentioned in the Annexure 7.1 - Letter of Authority for Salary Credit Confirmation
* We confirm that we do not require a physical confirmation report for the Salary Credit for the sake of convenience and we are aware of the risks involved with the virtual mode of communication
* We shall check the Salary Credit report and revert to the Bank in case of any discrepancy within 3 working days of receipt of this report
* We understand that in case the Bank does not receive any communication from us within 3 working days, the Bank will assume that the salary credits are accurate

1. In case of discrepant/erroneous salary credits we will furnish a signed undertaking-cum-indemnity in the Bank’s prescribed format on requisite stamp paper in favour of the Bank.
2. We have read your Terms and Conditions applicable and agree to abide by the same. We understand that they can be amended from time to time at the sole discretion of the bank.
3. We hereby expressly acknowledge and confirm having carefully read the Terms and Conditions of the Personal Accidental Cover which is a part of the offer letter issued to us and is also available on the website and we hereby agree and accept the said terms and conditions.
4. The Bank is authorised to use our details like TAN, employer number under Employees’ Provided Fund Organisation, India, etc. for the purpose of accessing on our behalf from any websites or portals or platforms any information which can be accessed by using such details including for the purposes of verification including in cases where our employees apply for any products/ services of the Bank.

Yours sincerely,

Name: Company Stamp

Designation:

Page 1 of 3

**Wednesday, October 26, 2022**

**For Bank use of only (to be filled in by a bank official only)**

**Account No. of the corporate (if any) (Current Account No. / Institutional Savings Account No. / Any Other)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Please fill/place in below details:**

**Signature Verified as per banks records stamp (please place CSIMP):**

**Employee Name:**

**Employee Code:**

**Designation:**

|  |  |
| --- | --- |
|  |  |

**Annexure 7. 2 Letter of Authority for Salary Credit Confirmation**

To

HDFC Bank

HYDERABAD

Sub: Updation of Email Id of Corporate Official authorized to receive Salary Credit report on Email

Dear Sir/Madam,

Please find attached the details of Corporate Official who has been authorized to receive the Salary Credit report from HDFC Bank.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr. No.** | **Name of the person** | **Designation** | **Location Name** | **Email ID** |
| 1 | Ritesh Joshi | Chief Executive Officer | Hyderabad | ceo@sagsol.in |

We confirm that only official email address has been provided to the Bank for this purpose. Any changes shall be communicated by us to the above mentioned address along with accompanying corporate r resolutions. Any such change shall be effective only after we have been intimated of the implementation of the changes by the Bank. In case incorrect email id is provided then the Bank will not be liable or responsible for any misuse of such data or any consequences of whatsoever nature including, without limitation, any losses, damages and/or expenses incurred by us arising as a result of the email not delivered.

This is for your records.

Thanking you,

Yours sincerely,

Name: Ritesh Joshi

Designation : Chief Executive Officer Company Stamp

Page 2 of 3

|  |  |
| --- | --- |
|  |  |

**Wednesday, October 26, 2022**

**Annexure 7.1 Office Locations**

Attached is the list of locations where our offices are located

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sr. No** | **City Name** | **Address** | **Contact Person** | **Contact No** | **No. of Employees** |
|  | Hyderabad | 201,Sonthalia Pearl, Invoies  Street,Madhapur,  Hyderabad-500081 | Ritesh joshi (or)  Vijay Bhaskar | 9652776550 (or)  8885034678 | 20 |

Yours sincerely,

Name: Ritesh Joshi

Designation : Chief Executive Officer Company Stamp

Page 3 of 3