

To
The Chief Executive Officer
State Bank of India, Remittance Services Section
460 Park Avenue, 2nd Floor
New York NY 10022

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YOUR REMITTANCE SERVICE
AUTHORIZATION AGREEMENT FOR DIRECT PAYMENT (ACH DEBITS)

I am a Registered User of your remittance services. I hereby authorize you to initiate debit entries to my Checking Account indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account for sending my remittances. I declare that I am authorized to withdraw funds from the account indicated below. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. laws.

Depository (e.g. Bank) Name	Routing Number	Account Number

This authorization is to remain in full force and effect until you have received written and signed notification from me of its termination in such time and in such manner as to afford you and DEPOSITORY a reasonable opportunity to act on it.

While this is my authorization to debit my account, as above, you may initiate a debit only after I give or send you a written and signed application, on prescribed form, for remittance which would also contain, *inter alia*, my specific instructions regarding the amount of debit and the date on or after which you may initiate the debit. I authorize you to initiate the debit and act upon my application for remittance regardless of whether the application is delivered by me to you in person, or sent by mail or courier, or transmitted to you using a facsimile machine on a number advised by you. If I transmit the application using a facsimile machine, I shall also use an alternative mode of communication, such as a telephone call or email message, to advise you that I have sent such a facsimile communication. I understand that you may act upon such communication only if my signature on the communication tallies with that on your record and you may also, at your discretion, first verify with me by phone or email before acting upon my instruction. I authorize you to record the telephonic conversation in respect of any confirmation call that you may make to me.

I understand that there may be risks associated with such transactions. I agree to indemnify and hold the Bank harmless and free from any claim, loss, liability, damage or expense (including reasonable attorneys' fees) arising directly or indirectly from this Agreement and/or the transactions contemplated therein.

The Bank's understanding of any notice, instruction, or other communication herein shall be deemed controlling. The Bank shall have the right, in its discretion, to refuse to execute any instruction received under this Agreement without incurring any liability therefor.

I understand that the Bank will be relying on the information I provide, and will be acting in accordance with such reliance.

This Agreement contains all the terms thereof, and supersedes any prior understanding, and/or practices. It may not be changed by oral agreement, course of dealing, custom, etc. but only by a signed writing. This Agreement shall be governed and enforced under New York law in the courts of New York.

Signature _____
Name _____

Date _____

Instructions:

- 1) Please check with your depository institution whether the particulars given by you are accurate.
- 2) You can authorize us to debit only one account at any point of time. This account must be an account from which you have already made payment to us by check drawn on that account, and that check has been cleared.
- 3) If you wish to change the authorization to another account, please send us a letter on the prescribed form (ADP(C)) canceling this authorization and also send a fresh authorization for the other account. You may authorize debit to another account only if you have already made payment to us by check drawn on that account and that check has been cleared.
- 4) If you wish to revoke this authorization, please apply on the prescribed form ADP(C).