

**IndusInd Bank**



IndusInd Bank eSvara Card  
Most Important Terms & Conditions

The Most Important Terms and Conditions (MITC) and all information herein is applicable to all Commercial Cards/Cardholders/applicants of Commercial Cards/Customers of the Bank/members of the general public evincing interest in the Commercial Card product of the Bank, with immediate effect. The MITC are subject to change. The said MITC are in addition to and are to be read along with the terms and conditions of the Cardholder Agreement of the bank.

### SCHEDULE OF CHARGES

Fee	Joining Fee	Annual Fee
Corporate Card	Waived	Waived
Purchasing Card	Waived	Waived

### OTHER FINANCIAL CHARGES

Interest Charge	Not Applicable
Interest Free Period	Corporate Card: Up to 50 Days
	Purchasing Card: Up to 45 Days
Late Payment Charges	Up to 3% of Total Outstanding
Cash Advance Charges	3.35% If Applicable
Overlimit Fee	2.5% or minimum of ₹500
Cheque return charges	₹250
Outstation cheque fee	₹250
Reissue of duplicate statement	₹100 per statement (Beyond 3 months)
Fee on DCC	1%
Balance Enquiry at Non – IndusInd Bank ATM's	₹25

Foreign Currency Mark Up	3.5% (GST applicable at the current rate, as notified by the Ministry of Finance, Government of India)
Railway Booking Surcharge	As Applicable
Fuel Surcharge Waiver	1% (subject to Min ₹10) (waived for transactions between ₹400 – ₹4,000, Service Tax on fuel surcharge as per standard rate shall be applicable and borne by the customer)
Cash Payment At Branch	₹100
GST	18% (applicable on all fees, interest and other charges)
Charge-slip Request	₹300
Usage charge at Priority Pass lounges	Up to US\$27 per person per visit
Processing Fee	Upto 1% of Sanctioned limit

### LATE PAYMENT CHARGES\*

The following illustration will indicate the method of calculating various charges: Assume that you have paid all previous dues in full and do not have any amount outstanding in your card account. Your statement date is 05<sup>th</sup> of every month. The following is list of transactions you have done on your regular purchase Card account.

Date:	Transaction Details	Amount
02 <sup>nd</sup> April	Purchase of goods	₹10,000
05 <sup>th</sup> April	Statement date	Total amount due (TAD) = ₹10,000 (Minimum amount due is 100% of the Total amount due)
25 <sup>th</sup> April	Purchase of goods	₹20,000
05 <sup>th</sup> May	Statement date	All cards issued to the Company would be blocked if the TAD (of ₹10,000, in this case) is not received

On the statement dated 05<sup>th</sup> May, the following would reflect as the total components of the total amount payable: Interest calculated = (outstanding amount x 3% x 12 months x No. of days)/365

(1) Interest on ₹10,000 @ 3% per month (ie. 36% per annum) from 6<sup>th</sup> April to 5<sup>th</sup> May (i.e. for 30 days) = ₹295.89

(2) Interest on ₹20,000 @ 3% per month (i.e. 36% per annum) from 25<sup>th</sup> April to 5<sup>th</sup> May (i.e. for 11 days) = ₹216.99  
Total interest = ₹295.89 + ₹216.99 = ₹512.88

(3) Goods and Service Tax @ 18% on Interest and Late Payment Charges = ₹92.32

(4) Total Principal Amount outstanding = ₹20,000 (fresh spend) + ₹10,000/- (previous statement's outstanding balance) = ₹30,000

(5) Hence, the Total Amount Due = (2)+(3)+(4) = ₹30,605.2

## CREDIT LIMIT

- Credit Limit: This is the maximum limit assigned to the Cardholder. Your total outstanding including all transactions, fee, and charges should not exceed this limit.
- Cash Limit is not applicable on Commercial Cards
- Available Credit Limit: The available Credit Limit at any time is the difference between assigned Credit Limit & Outstanding balance on the Card at that point of time.
- The credit limits will vary for each Cardholder and will be disclosed in the monthly statement sent to the Cardholder.

## BILLING & STATEMENT

- The Bank will send a Physical statement at the Cardholders mailing Address or an email statement at the Cardholders registered email address once a month for each billing period during which there is any transaction or an amount outstanding of at least ₹50, on the Card Account.
- Non-receipt of Statement would not affect the Cardholder's obligations and liabilities under this Agreement and he/she shall be liable to settle payable amount before the Payment Due Date.
- The Cardholder agrees that it is his responsibility to notify the Bank in case of non-receipt or discrepancy in his monthly statement within 15 days of his statement billing date. In case the Cardholder does not notify the Bank of any such event, the statement will be deemed to have been delivered and conclusive.
- Late Payment Charges will be levied if Minimum Amount Due (exact amount including decimals if any) is not paid on or before the Payment Due Date. Late Payment Charges will also be levied in case of no payment or payment less than the Minimum Amount Due.

## HOW TO MAKE PAYMENT

All payments are to be made in Indian Rupees only. The Cardholder has the benefit of only following modes of effecting payment to a Bank:

1. Using the " SwiftPay" option on [www.indusind.com](http://www.indusind.com) to pay from any bank account
2. Online Funds transfer from a non-IndusInd Bank account using NEFT/RTGS/Visa Money Transfer facility
3. Cheque/Draft favouring IndusInd Bank Commercial Card No. XXXXXXXXXXXXXXXXXXXX deposited at the IndusInd Bank Branches/ATMs, dropped in Sky Pak/MINC drop boxes. You are advised to drop cheques at least 4 working days prior to the payment due date to ensure timely credit to your card account and avoid levy of penal charges. Please mention your mobile number on the reverse of the cheque, we shall send you an SMS on receipt of your cheque.

4. Cash deposit at IndusInd Bank Branches.
5. By activating Auto payment facility on your IndusInd Bank account or through ECS facility on your non IndusInd Bank account. Contact phone banking for more details Payment received against card outstanding will be adjusted against all EMIs, Taxes, Fees, Other charges, Interest Charges, cash Advance and Purchase, in that order

## CONTACT CHANNELS

The Cardholder can contact the Bank through any of the following communication channels for any enquiries and/or redressal of concerns.

1. 24-Hour Phone Banking Number: 1860 267 7777
2. Email: [corporate.cards@indusind.com](mailto:corporate.cards@indusind.com)
3. By writing to the Bank's Credit Card Unit at: IndusInd Bank Ltd (Credit Cards Division), PO Box 9421, Chakala, MIDC, Andheri (E), Mumbai - 400 093
4. For unresolved grievances, please write to: Head Card Services, IndusInd Bank Ltd (Credit Cards Division), PO Box 9421, Chakala, MIDC, Andheri (East), Mumbai - 400 093 or email: [head.cardservices@indusind.com](mailto:head.cardservices@indusind.com)
5. In case you do not receive a response from Head Card Services within 7 days, you may write to:  
**Mr. Rakesh Ranjan**, Executive Vice President & Principal Nodal Officer, IndusInd Bank Ltd. PNA House, 2<sup>nd</sup> Floor, Plot No. 57, Near Datamatics 701, Street No 17, Andheri East, Mumbai - 400093.  
E-mail: [nodal.officer@indusind.com](mailto:nodal.officer@indusind.com). Tel. No.: (022) 68779659

Please quote your IndusInd Bank Credit Card Number in all your correspondences with us.

## DEFAULT

- In the event of default, the Cardholder will be sent reminders from time-to-time by representatives of IndusInd Bank including third parties appointed by IndusInd Bank for settlement of any outstanding on the Commercial Card account, by post, fax, telephone, electronic mail, SMS messaging and/or engaging its representatives to remind, follow up and collect dues. Any third party so appointed, shall adhere to the code of conduct on debt collection as applicable from time-to-time.
- Procedure including notice period for reporting a cardholder as defaulter: Grace period of 3 days is allowed from the payment due date on credit card accounts, where payments are not overdue. The clear funds must be credited by payment due date as mentioned on the credit card statement, however 3 grace days are provided to accommodate for processing time of payments. The Bank shall report a credit card account as 'past due' to credit information companies (CICs) and levy late payment charges when a credit card account remains 'past due' for more than 3 days.
- In case the cardholder fails to make payment of either the Minimum Amount Due or the total amount due, under each monthly billing statement, the bank shall notify the customer of such non-payment and its intention to report the cardholder as defaulter to the Credit Information Companies (CIC) in case the cardholder fails to pay the Minimum Amount Due or the total amount due within 7 (seven) days.
- In the event that the Cardholder commits an instance of default, the Bank at its sole discretion will be entitled to:
  - Withdraw all Commercial Card facilities extended to the Cardholder.
  - Ask the Cardholder to pay immediately all outstanding balance on the card.
- Exercise the Bank's right to lien and set-off the amount outstanding against any monies/deposits/accounts maintained in the Cardholder's name with the Bank.
- Proceed independently of any right of lien/set-off to recover all outstanding in a lawful manner deemed fit by the Bank.
- Without prior notice to the Cardholder and under confidentiality, disclose to the Reserve Bank of India or any authority, credit bureau or any governmental authority or any other body/person the identity of the Cardholder and the fact that the Cardholder has committed an instance of default.

- The Bank shall be entitled to withdraw any default report issued at its sole discretion in case:
- The defaulter in question has liquidated his entire outstanding dues with the Bank or settled his dues with the Bank.
- A court verdict has been received instructing the Bank to de-list the Cardholder against the Bank in a legal suit filed by or against the Bank. Decisions are taken on a case-to-case basis upon individual reviews.
- In the event of death or permanent disability of a Cardholder, IndusInd Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any card account(s) outstandings, including recovery of the Card outstandings from any applicable insurance cover or from the heirs/executors/administrators of the Cardholder.

#### **TERMINATION / REVOCATION OF THE CARDHOLDERSHIP**

- The Cardholder may terminate this Agreement at any time by way of a written request or by calling IndusInd Bank Phone Banking with a request to terminate all facilities and benefits there to associated with the Commercial Card.
- Termination will only be effective when the Bank will receive all Commercial Cards cut diagonally in half and payment of all amounts outstanding in respect of the Commercial Card account.
- The Bank may terminate the Commercial Card facility immediately, at any time at its discretion or at any time restrict its use, without any notice in that behalf. Where the Bank terminates the Commercial Card facility, all amounts outstanding on the Card Account (including Charges or Cash advances not yet debited) will become due and payable immediately. In such case, the Bank has the Cardholder's express authority to debit the card accounts for all withdrawals/transfers effected by the use of
- Commercial Card/PIN as per the Bank's records, which will be conclusive and binding.
- If the Cardholder(s) Commercial Card is never used or not used for more than 90 days, all the benefits there may be withdrawn. Such Cardholder(s) will be given prior notice of such withdrawal.



## LOSS / THEFT OF THE CARD

- The Cardholder is responsible for the security of the Card and shall take all steps to ensure the safe keeping thereof.
- The Cardholder shall report the loss of the Card to the Bank by calling the 24-Hour Phone Banking number immediately on such loss. The Bank will attempt to deactivate the card immediately to prevent misuse. The Cardholder must file a First Information Report ('FIR') with the local police.
- The Cardholder must send a written confirmation to the Bank. The Cardholder shall then send the following documents to the Bank -
  - FIR Report duly acknowledged by an officer
  - Letter giving details of the loss/disputed transactions
  - Indemnity letter from the Cardholder
  - Passport copies, in case of International transaction dispute
  - All other documents as required by the Bank and to the satisfaction of the Bank.
- The Bank shall at its own cost, take out an Insurance Policy for Lost/Stolen Card within the geographical limit and subject to the terms and conditions and the limit as more particularly set out in the Policy.
- Available insurance cover, if any, for cardholder and date of activation of policy including nomination details - Select Credit Card variants have a complimentary insurance cover on the Card. The policy coverage starts from the date of the Credit Card set up. For information on updating nominee details and terms and conditions, please visit [www.indusind.com](http://www.indusind.com)

## OTHERS

- The Cardholder(s) hereby expressly authorise the Bank for the purposes of Credit verification or reference checks, protection of its interests etc., to disclose all/any information/documents relating to the Cardholder/this Agreement and/or any other agreements or upon default committed by the Cardholder, to the Reserve Bank of India, Income Tax Authorities, tribunals, courts, judicial bodies, other banks, credit bureau, financial institutions or any other third party in conformity with the disclosure norms as applicable from time-to-time.
- The Cardholder hereby agrees that the information furnished by the Cardholder in the application or otherwise, may be further used by Bank for marketing purposes to sell Card related offers, including but not limited to balance transfer, EMI offers, cash-related offers, insurance products, etc. from time-to-time. Further, Bank may use this information to market other products of Bank from time-to-time in conformity with the disclosure norms as applicable.
- Bank may also use the information provided by the Cardholder for marketing their products via telemarketing channels/calls or direct mail or any other channel of communication deemed fit by the Bank. For ensuring that the Cardholder(s) are not inconvenienced, the Bank maintains a 'Do-Not-Call' register and if the Cardholder(s) would not like to be called for any marketing offers, they may inform the Bank for listing their said contact numbers in the 'Do-Not-Call' register.
- The Cardholder acknowledges that, as per the business practices and applicable provisions, the Bank is authorised to share Cardholder information with any existing or future Credit Bureaus as determined by the Bank from time-to-time. The Cardholder further acknowledges that the Bank is entitled to share such information without providing prior notice to the Cardholder, and such information may pertain to positive or negative performance/default by the Cardholder.





- The Credit Information Bureau of India Ltd. (CIBIL) is an initiative of the Government of India and the Reserve Bank of India (RBI) to improve the functionality and stability of the Indian financial system. This is in line with RBI's efforts to provide an effective mechanism for exchange of information between banks and financial institutions, thereby enabling Cardholders to avail of better credit terms from various institutions.
- All banks and financial institutions participating in this initiative are required to share Cardholder's data with CIBIL. In view of the above, the Bank wishes to inform the Cardholder's that IndusInd Bank shall be reporting the data pertaining to the Cardholders' Account with them to CIBIL. This data will be updated on a regular basis for all its Cardholders and the Bank thanks the Cardholder(s) for their continuing support and co-operation in this matter.

IndusInd Bank – your financial partner.

IndusInd Bank has successfully empowered millions of demanding customers by pursuing excellence, building long-term relationships, delivering innovative solutions & leveraging unique insights.

---

**For more information:**

-  Please visit our bank branches
-  Call our 24-hour Phone Banking at 1860 267 7777
-  Log on to [www.indusind.com](http://www.indusind.com)
-  E-mail us at [corporate.cards@indusind.com](mailto:corporate.cards@indusind.com)