

NEFT ENROLLMENT FORM

(For receiving credit of commission proceeds through National Electronics Funds Transfer (NEFT) system of Reserve Bank of India)
Please read Terms & Condition Overleaf.

Affix a photo

Please fill in the information below legibly in English and in CAPITALS.

IBA ID:																														
IBA NAME: <small>(As per SVPSL record)</small>																														
MOBILE NO: <small>(For communication)</small>											DATE:	D	D	M	M	Y	Y													
Email:																														

To,
The Accounts
Smart Value Products And Services Limited, Noida, U.P.

I/We have read and understood the terms & conditions of NEFT system overleaf. Please () any one below.

- I/We hereby apply for receiving credit of commission proceeds through National Electronics Funds Transfer (NEFT) system of Reserve Bank of India
- I/We hereby apply for cancellation of receiving payment through NEFT System (**Cancellation**). Please fill up items appearing under (A) and (B) (except MICR Code and IFSC Code)

MANDATORY DETAILS TO RECEIVE COMMISSION, IF ANY, PAYMENT THROUGH RBI'S NEFT SYSTEM

Bank Account Details

Account No. (As appearing in your latest cheque book / pass book / bank account statement)

Account Holder Name as in Bank Account

Account Type Please tick () SAVINGS CURRENT NRE NRO FCNR OTHERS _____

Name of the Bank

Branch Bank City

MICR Code 9 digit number appearing next to the Cheque No. IFSC Code

Important: Please enclose a cancelled cheque leaf and copy of pass book/ latest original bank account statement reflecting your name & the account type of the above mentioned bank account.

(11 Character code appearing on your cheque leaf. If you do not find this on your cheque leaf, please check for the same with your bank)

I/We hereby declare that the particulars given above are correct and express my willingness to receive credit of commission proceeds through participation in NEFT System of Reserve Bank of India. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/we would not hold Smart Value Products And Services Limited, its registrars and other service providers responsible. I/We will also inform Smart Value Products And Services Limited, about any changes in my/our account.

IBA SIGNATURE(S)

X _____

TERMS AND CONDITIONS

1. "NEFT facility / NEFT" means the "National Electronic Funds Transfer" Facility through the RBI NEFT System and shall include the set of Procedural guidance issued by RBI from time to time.
2. NEFT System is nationwide funds transfer system facilitate transfer of funds any bank branch to any other branch.
3. Associate who enrolls for the "NEFT facility" is termed as the beneficiary.
4. Each Associate (Beneficiary) desirous of availing of the use of the NEFT Facility shall submit a duly completed and signed "NEFT Enrolment Form"
5. For effecting fund transfer in the NEFT System, both the remitting bank (i.e.the bank of the SVPSL) and the beneficiary bank (i.e. bank of the Associate) is required to be admitted for participation in the NEFT System. List of Banks Participating in NEFT is updated on RBI website on www.rbi.org.in.
6. This facility can be availed by the Associate having bank accounts with the banks named in the "List of the Banks participating in NEFT" as mentioned in (5) above.
7. The inter bank electronic funds transfer in NEFT system will be as per the settlement cycles indicated by RBI from time to time. Therefore, the beneficiary may get credit of the commission proceeds either on the same day (i.e. on the commission pay-out date) or the next working day depending on the settlement cycle.
8. In the event of the holiday at the beneficiary bank branch, the credit of the commission proceeds may be the effected at commencement of business on the next working day.
9. Smart Value Products And Services Limited reserves the right to reject any application without assigning any reason thereof.
10. NEFT system is used only for remitting "Indian Rupee" among the participating banks within the country.
11. Beneficiary is responsible for the accuracy and authenticity of the instructions provided to Smart Value Products And Services Limited and the same shall be considered to be sufficient to operate the NEFT facility, as per the details mentioned in this form.
12. Indian Financial System Code (IFSC) IFSC is 11 digit number given by some of the banks on the cheques. IFSC will help to secure transfer of commission payouts via the various electronic modes of transfers that are available with the banks.
13. The charges, if any, levied by the beneficiary's bank for receiving payments through NEFT and crediting the beneficiary's account, will be borne by the beneficiary.
14. Beneficiary will not hold Smart Value Products And Services Limited, its registrars and other service providers responsible and liable for any damages/compensation for any loss, damage etc, incurred, if the commission proceeds are not credited to beneficiary account as per the details provided in this form, on account of the deficiencies (inclusive but not limited to) –
 - (i) The beneficiary has no account or the account of the beneficiary maintained by the beneficiary's bank does not tally with the account specified herein.
 - (ii) The beneficiary bank is prevented by instructions of the beneficiary not to give or receive credit to the account specified herein.
 - (iii) The account of beneficiary with the beneficiary bank is closed.
15. Enrolling the "NEFT Services" is based upon the beneficiary's decision and is the sole responsibility of the beneficiary.
16. In the event of the name of the beneficiary bank not appearing in the "List of Banks participating in NEFT" updated on RBI website on www.rbi.org.in, the instruction of the beneficiary for remittance of commission via NEFT will be discontinued by Smart Value Products And Services Limited without prior notice to the beneficiary. And that the Beneficiary will not hold Smart Value Products And Services Limited, its registrars and other service providers responsible and liable for any damages/compensation for any loss, damage etc, incurred.
17. Smart Value Products And Services Limited shall not be held liable for any losses / claims, etc arising on account of processing the NEFT credit of commission proceeds on the basis of Bank Account details as provided by the beneficiary in the Enrolment Form.
18. Smart Value Products And Services Limited shall not be held liable in the event on any delay in completion of funds transfer or any loss on account of error or negligence or any fault on any nature on the part of the beneficiary bank in execution of the funds transfer under the NEFT facility in the beneficiary account.
19. In case this facility is discontinued for any reason, Smart Value Products And Services Limited shall dispatch to Associate the commission within 30 days from the date of declaration of the commission.
20. Beneficiary can choose to discontinue this facility by giving 25 working days written notice to any our Branches.
21. For more details more on NEFT or FAQs on NEFT, the beneficiary is advised to visit www.rbi.org.in
22. After three weeks of submission of this form along with all required documents at any of our branch offices, the NEFT facility will be activated.