

Certificate No. PAC2025K183  
GRN No. 141933050Stamp Duty Paid : ₹ 101  
(Rs. Only)  
Penalty : ₹ 0  
(Rs. Zero Only)**Seller / First Party Detail**Name: Haryana Power Generation corporation Ltd  
H.No/Floor: Na Sector/Ward: LandMark: Sector 6  
City/Village: Panchkula District: Panchkula State: Haryana  
Phone: 95\*\*\*\*\*30**Buyer / Second Party Detail**Name: Hdfc bank Ltd  
H.No/Floor: Na Sector/Ward: Gf LandMark: Panchkula  
City/Village: Panchkula District: Panchkula State: Haryana  
Phone: 95\*\*\*\*\*30

Purpose : MOU

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07 NOV 2025



Classification - Internal

**MEMORANDUM OF UNDERSTANDING BETWEEN  
HPGCL AND HDFC BANK**

This Memorandum of Understanding (MOU) is made on this Date 04 Nov 2025 between HPGCL through Mrs. Deepthi Kaushik (Sr. AO), hereinafter called the HPGCL which expression shall unless the context otherwise requires include its Successors / Legal Heirs / Administrator / Executors and permitted assigns.

AND

HDFC BANK LTD, a Banking Company incorporated under the Companies Act 1956 and carrying on the business of banking under the Banking Regulation Act 1949, having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai, India - 400 013, through Mr. Vikas Kochhar Thereinafter called the "Bank", which expression shall unless the context otherwise requires include its successors in business of the other part and assigns of the other part,

HDFC Bank and HPGCL are collectively referred to as the "the parties"

Now therefore this MOU is witnessed as under:

Both parties have agreed as follows: -

1. **Period of MOU**  
MOU shall commence as of the effective date and shall be operative initially for a period of 3 Years w.e.f. 04 Nov 2025 which may be extended further as mutually agreed by both the parties.

2. **Credit of Salary**  
The Bank undertakes to credit salary into account of all HPGCL Personnel who may be holding their accounts in various branches of the Bank by last working day of the month or on dates as communicated in writing by the HPGCL. HPGCL undertakes to give option to its employees to open their salary account with HDFCBANK

HPGCL undertakes to give credit to HDFC Bank through RTGS/ NEFT or any other mode as decided by HPGCL authorities, towards salary of HPGCL Personnel having their accounts in the bank and the bank will make arrangements to credit in respective accounts of HPGCL Personnel as per details provided in personnel on magnetic media, on format mutually decided by both the parties. HDFC Banks will 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. Some of the facilities mentioned below will continue only till the accounts are designated as salary accounts.

HPGCL can also credit salary directly into HPGCL personnel individual salary account with HDFC Bank through RTGS / NEFT  
HDFC Bank shall be crediting the salary in the respective accounts only on the basis of account number provided by HPGCL and HDFC Bank shall not be liable for any mismatch in the name of the account holder and account number

HPGCL hereby confirms that monthly salary credit for salary account holder having salary account with HDFCBANK will happen only to the account specified in HDFC Bank  
The HDFC Bank will not charge any commission or service charges either from the individual or HPGCL for this service.

3. **Salary Benefits for the Salary Account holders [ Regular Employees]**

At HDFC Bank, we understand our responsibility towards society and providing world class financial solutions to those who serve the country.

We also understand the value of your service to the nation and therefore we think it's important to secure your family's future in case of any unforeseen events through our Personal Accident Death Cover, Life Insurance.

We are pleased to offer your personnel who voluntarily have their salary account in HDFCBANK (existing as well as perspective) below Insurance covers as part of our salary account for regular permanent employees who voluntarily have their salary account in HDFCBANK (existing as well as perspective)

- Free Personal Accident Death cover of Rs. 90 Lakhs<sup>1</sup>
- Free Permanent Total Accidental Disability cover of up to Rs. 90 Lakhs<sup>2</sup>
- Free Permanent Partial Accidental Disability cover up to Rs. 90 Lakhs<sup>2</sup>
- Free Educational benefit up to Rs. 4 Lakhs<sup>2</sup> for dependent child of salary account holder- In case of accidental death of Salary Account Holder
- Free Life Insurance cover of Rs. 5 Lakhs<sup>3</sup>

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Sr. Accounts Officer/F&B,  
HPGCL, Panchkula.

signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

4. Salary Benefits for the Account holders of HPGCL contractual employee, (to those who voluntarily have the salary account in HDFCBANK existing as well as prospective)
- a) Free Personal accidental death Insurance cover of Rs. 50 Lakhs<sup>1</sup> for the contractual employees provided their salary accounts are with HDFC Bank.
  - b) Free Life insurance cover of Rs. 1 Lakh<sup>3</sup> for the contractual employees of HPGCL provided their salary accounts are opened with HDFC.
  - c) Up to 50 lakhs<sup>2</sup> permanent and partial disability.

5. Additional Salary Benefits for the Salary Account holders

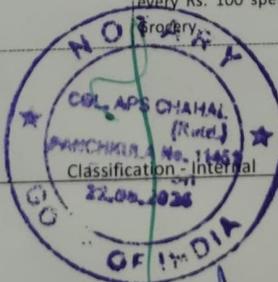
- Zero Balance Savings Account
- Fast and efficient account opening process with the availability of an 'Instant Kit' so that employees get their Chequebook, Debit Card, NetBanking & PhoneBanking password on the spot
- Convenience of 'anywhere banking' at all our branches
- Access to HDFC bank ATMs across the country – Unlimited Free
- Access to other bank ATMs across the country – Unlimited Free
- Unlimited Free Demand Drafts at HDFC Bank branch locations
- Free Platinum Debit Card for the primary holder

Features on Platinum Debit Card	
Free Personal Accident Death cover	Up to Rs.15 lakhs on the card <sup>4</sup>
ATM withdrawal Limit	Rs. 1,00,000 per day
Shopping Outlets	Rs. 5,00,000 per day at merchant outlets
International Air Coverage	Rs. 3 Crore <sup>4</sup>
Fire & Burglary Insurance	Rs 2,00,000*
Insurance on loss of checked baggage	Rs 2,00,000*
Cash back	25% Cashback on BookMyShow. 5% Cashback on Swiggy
Airport Lounge access	2 complimentary access to Clipper lounges per quarter at airports across India <sup>10</sup>

- Zero Liability on fraudulent usage on lost or stolen cards on Point-of-Sale transaction, a maximum of Rs.4 lakh per card<sup>5</sup>
- Transfer funds to accounts in any bank in India through NEFT and RTGS on Netbanking
- Free personalised Payable at par chequebook of 25 cheque leaves per year
- Option of free Account Statements on Email and free Passbook facility
- Option of Reimbursement Account linked to the same debit card
- Free Zero Balance Salary Family Account with
  - Customised features similar to the main salary account
  - Free Personal Accident Death cover of Rs.1 lakh<sup>6</sup> on the account
  - Access to other bank ATMs across the country – same as main salary account
  - Free MoneyBack Debit Card

Features on MoneyBack Debit Card	
Free Personal Accident Death cover	Up to Rs.15 lakhs on the card <sup>4</sup>
ATM withdrawal Limit	Rs. 25,000 per day
Shopping Outlets	Rs. 3,00,000 per day at merchant outlets
Online discount on Lifestyle, dining, entertainment & grocery	Cashback Points – Get Up to Rs. 3000 Cashback every year. 5% Cashback on shopping via PayZapp and SmartBuy. 1% CashBack on every Rs. 100 spent on Fuel, Apparels, Insurance, Education and

07 NOV 2025



*Deepthi*  
Sr. Accounts Officer/F&B,  
HPGCL, Panchkula.

*Vikas Kochhar*  
Signed on behalf of HDFC Bank Ltd  
Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

- All Types of loans are available for salary account holders only. **Subject to T&Cs**
- Salary Account holder may shift on his or her own will.
- HPGCL will provide best possible support for recovery of loan and credit card outstanding to HPGCL employees in case of default in repayment because of any reason like transfer, Deputation, Suspension termination, absconding or any other reason whatsoever.
- Nodal officers have to be from both sides – the Government Department & branch.
- Loan Interest Rates are subject to change (any time) as per market condition and bank policies

### Important Terms and Conditions

#### 1. Personal Accident Death Cover.

The insurance cover is not applicable for those whose death is caused by suicide or attempt to suicide.  
Eligibility: Cover shall be provided only to the salary account holder, on the condition that on the event date, the account holder

- was a bonafide employee (till 60 years) of the organization to whom the specific offer has been extended
- Is holding a Salary Account under the govt Salary Account Program with HDFC Bank and has received salary credit in the month or month prior to the date of death.
- Should have an active debit card, within 6 months prior to the date of loss
- In case of Air Accidental Death claim ticket should have been purchased using Debit Card linked to Salary Account
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death.

#### 2. Permanent Total Disablement and Permanent Partial Disablement

- Permanent Total Disablement - The bodily injury, which is direct cause of permanently, totally and absolutely disabling the person insured from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever
  - 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 to the extent of 40% or more in aggregate
  - Basic Eligibility for Permanent Total / Partial Disablement
  - Cover provided only to the salary account holder. On the event date, the account holder
    - ❖ Is a bonafide employee (aged less than 58 years) of the Govt Department.
    - ❖ Is holding a Salary Account under the Salary Account Program with HDFC Bank and has received salary credit in the month or month prior to the date of death
    - ❖ Should have an active the debit card, within 6 months prior to the date of loss
  - Covers permanent disability both total and partial resulting within 12 months from bodily injury due to accident only.
  - If such injury shall within Twelve (12) calendar months of its occurrence be the sole and direct cause of the total and Irrecoverable loss of Permanent Total Disablement & Permanent Partial Disablement
- In the event of disability of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of disability and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of disability.

#### TABLE OF BENEFITS – TABLE (D)

07 NOV 2025



*Deepti*  
Sr. Accounts Officer/F&B,  
HPGCL, Panchkula.

*Kochhar*  
Signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

The Disablement	Compensation Expressed as a Percentage of Total Sum Insured
1) Permanent Total Disablement	100%
2) Permanent and incurable insanity	100%
3) Permanent Total Loss of two Limbs	100%
4) Permanent Total Loss of Sight in both eyes	100%
5) Permanent Total Loss of Sight of one eye and one Limb	100%
6) Permanent Total Loss of Speech	100%
7) Complete removal of the lower jaw	100%
8) Permanent Total Loss of Mastication	100%
9) Permanent Total Loss of the central nervous system or the thorax and all abdominal organs resulting in the complete inability to engage in any job and the inability to carry out Daily Activities essential to life without full time assistance	100%
10) Permanent Total Loss of Hearing in both ears	75%
11) Permanent Total Loss of one Limb	50%
12) Permanent Total Loss of Sight of one eye	50%
13) Permanent Total Loss of Hearing in one ear	15%
14) Permanent Total Loss of the lens in one eye	25%
15) Permanent Total Loss of use of four fingers and thumb of either hand	40%
16) Permanent Total Loss of use of four fingers of either hand	20%
17) Permanent Total Loss of use of one thumb of either hand:	
a) Both joints	20%
b) One joint	10%
18) Permanent Total Loss of one finger of either hand:	
a) Three joints	5%
b) Two joints	3.5%
c) One joint	2%
19) Permanent Total Loss of use of toes:	
a) All - one foot	15%
b) Big - both joints	5%
c) Big - one joint	2%
d) Other than Big - each toe	2%
20) Established non-union of fractured leg or kneecap	10%
21) Shortening of leg by at least 5 cms.	7.50%
22) Ankylosis of the elbow, hip or knee	20%

- Medical certificate certifying disability from Government Hospital along with other documents as per requirement from insurance company for processing of disability cover claims
- Any one Accident (AOA) limit shall be limited to maximum of INR 1 crore for Naxal affected area & INR 3 crore for Non Naxal area.

#### DEPENDENT CHILD EDUCATION BENEFIT

- If during the Period of Insurance an Insured Person sustains Bodily Injury which directly and independently of all other causes results in death within twelve (12) months of the Date of Loss, then the Company agrees to pay the education fees for the Insured Person's surviving Dependent Child up to the amount stated in the Schedule.
- Specific Conditions
- 1) To receive benefits under this Section, the Dependent Child must be in full time education at an accredited tertiary educational institution.
- 2) The Total Sum Insured is the total amount payable for all Dependent Children combined, not per person.

#### Specific Extensions

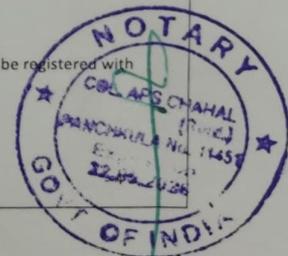
- 1) Disappearance: In the event of the disappearance of an Insured Person, following a forced landing, stranding, sinking or wrecking of a conveyance in which such Insured Person was known to have been travelling as an occupant, it shall be deemed after twelve (12) months, subject to all other terms and conditions of this Policy, that such Insured Person shall have died as the result of an Accident. If at any time, after the payment of a benefit under this Section, it is discovered that an Insured Person is still alive, all payments shall be reimbursed in full to the Company.
- 2) Exposure: Death as a direct result of exposure to the elements shall be deemed to be Bodily Injury.

#### 3. Life Insurance Cover T&C

##### For Regular employees

1. Member should be an active govt salary account holder with HDFC Bank and account should be registered with the insurer.

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HPGCL, Panchkula.

*Kochhar*  
Signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

- The proposed scheme covers **only Indian Residents staying in India** – Cover will be available only in India and would be paid in Indian Rupees.
- Should have an active the debit card, within 6 months prior to the date of loss
- Age Criteria: **18 – 60 Years** (Age on last birthday basis) – The insurance benefits shall cease upon attainment of age 61 years.
- Maximum Sum Assured: **5 Lacs** subject to salary eligibility criteria
- Death due to Suicide is excluded.
- Risk cover would cease in case the same is not renewed on annual renewal date or death of a member, whichever occurs first

**For Contractual employees**

- Member should be an **active govt salary account holder** with HDFC Bank and account should be registered with the insurer.
- The proposed scheme covers **only Indian Residents staying in India** – Cover will be available only in India and would be paid in Indian Rupees.
- Should have an active the debit card, within 6 months prior to the date of loss
- Age Criteria: **18 – 60 Years** (Age on last birthday basis) – The insurance benefits shall cease upon attainment of age 61 years.
- Maximum Sum Assured: **1 Lac** subject to salary eligibility criteria
- Death due to Suicide is excluded.
- Risk cover would cease in case the same is not renewed on annual renewal date or death of a member, whichever occurs first

**Terms & Conditions- Hospital cash**

Per day limit : Rs. 1000 per day. Per event hospitalization limit: 15 days. Hospitalization limit per Policy year: 15 days  
Pre - Existing Illness Waiting Period: applicable (3 years). First 30 days waiting Period: Applicable.  
Two Year Waiting Period: Applicable. Deductible (per claim): 1 day  
Risk commencement will be after 30 days from opening of Salary Accounts and subject to account being active on regular Salary credit into it.

**Group Hospital Cash**

If the Insured Person is hospitalized in India during the Policy Period for Medically Necessary Treatment of an Illness or Injury due to an Accident that occurred during the Policy Period, We will pay the Daily Cash Benefit of Rs. 1000 for each continuous and completed period of 24 hours of Hospitalization.

**Deductible**

Benefits under hospital cash will trigger only after a Deductible of 1 day.

**Limits per Hospitalization Claim**

Benefits under hospital cash shall not be payable for more than 15 days per Hospitalization claim per Policy Year.

**Limit per Policy Year**

Benefits under hospital cash shall not be payable for more than 15 days per Policy Year.

**First 30 Days Waiting Period**

A waiting period of 30 days from the Inception Date of the Policy will be applicable for all Hospitalisation claims except in case of Accidents.

**Two Year Waiting Period**

A waiting period of 24 months from the Inception Date shall apply to the treatment, whether medical or Surgical and of the illness/conditions and their complications mentioned below.

**Pre- Existing Diseases Waiting Period**

We will not make any payment for any claim in respect of any Insured Person directly or indirectly for, caused by, arising from or in any way attributable to any Pre-Existing Disease or any complication arising from the same.

**Rest Terms & conditions and exclusions as per the Group Policy wording**

**4. Personal Accidental Death Cover on Platinum / MoneyBack Debit Card**

Customers will be eligible for accelerated cover depending upon the Debit Card spends done in last one year from date of demise.

Personal Accident Death Cover by Air / Road/Rail - Base Sum assured Rs. 5,00,000. In addition, the customer is also eligible for an accelerated insurance cover of upto Rs. 5 lakhs, basis his/her Spends using the Debit Card at merchant outlets or online.

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*Deepti*  
Sr. Accounts Officer/F&B,  
HPGCL, Panchkula.

*Kochhar*  
Signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

Base Cover	Accelerated Cover	Total Insurance Amount in Rs.	Basis Spend Amount using Debit Card in last one year
5 Lakh	-	5 Lakhs	One transaction in the last 30 days or SI on DC registration (Spends Less than 50K)
5 Lakh	1 lakh	6 Lakhs	50 K - 1 L Lakh
5 Lakh	2 Lakh	7 Lakhs	1 Lakh - 1.5 Lakhs
5 Lakh	3 Lakh	8 Lakhs	1.5 Lakhs - 2 Lakhs
5 Lakh	4 Lakh	9 Lakhs	2 Lakhs - 2.5 Lakhs
5 Lakh	5 Lakh	10 Lakhs	2.5 Lakhs - 3.0 Lakhs
5 Lakh	6 Lakh	11 Lakhs	3.0 Lakhs - 3.5 Lakhs
5 Lakh	7 Lakh	12 Lakhs	3.5 Lakhs - 4.0 Lakhs
5 Lakh	8 Lakh	13 Lakhs	4.0 Lakhs - 4.5 Lakhs
5 Lakh	9 Lakh	14 Lakhs	4.5 Lakhs - 5.0 Lakhs
5 Lakh	10 Lakh	15 Lakhs	Above 5 Lakhs

• Debit Card holders are required to use their Debit Card at retail OR on-line stores at least once every 30 days to keep the free Personal Death Insurance cover on their Debit Card active.

- In case of International Air Accidental Death claim, International air ticket should have been purchased using MoneyBack Debit Card / Platinum Debit Card linked to Salary Account

5. Cardholder will receive the credit, with a hold marked for the disputed amount within 5 days of the submission of the required documents, ie,

- FIR
- Dispute letter
- Indemnity letter
- Passport copies in case of international transaction dispute
- Zero liability insurance is applicable for fraudulent point-of sale(POS) transactions and online transactions.
- For Claims under Zero Liability to be accepted & processed, the cardholder should have carried out at least 1 purchase transaction using the Debit Card, within 90 days prior to the date of the disputed purchase transaction.
- The findings of the Bank's investigation will be final and binding on the customer.
- Cardholder cannot close the account till the hold funds for the said amount is released.
- The Point of Sale transaction under dispute can be for a maximum of 90 days prior to the date of reporting of the loss of Debit Card to the Bank.
- The case would be processed subject to the receipt of all required documents within 21 days of reporting of loss by the customer.
- The Cardholder has not shown any delay or negligence in reporting the loss of the Card to the bank.

6. **Personal Accidental Death Cover on Family Savings Account for family members –Covers accidental death resulting within 12 months from bodily injury due to accident only.**

Eligibility:

Cover provided only to the salary account holder.

On the event date, the primary account holder

- Is aged less than 70 years
- Is holding a Salary Family Account by virtue of his/her relationship with the salary account holder and such salary account is a zero balance account and has received salary credit in the month or month prior
- Should have carried out at least one purchase transaction using the Debit Card linked to Salary Family Account, within 6 months prior to the date of loss
- In case of Air Accidental Death claim ticket should have been purchased using Debit Card linked to Salary Family Account
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death.

7. **Premium Banking Programmes** – Entry into the programmes is at the sole discretion of the Bank. HDFC Bank reserves the right to change the benefits/services offered as part of the programme

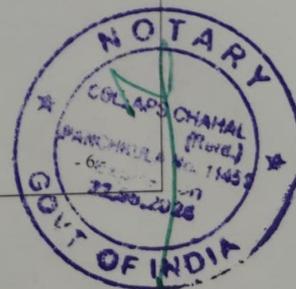
8. **Loans (except Home Loan)** – Conditions Apply. Final credit approval at the sole discretion of HDFC Bank Ltd.

9. **Airport lounge access** - Effective 1st April 2023, Platinum & Millennia Debit Cardholders need to spend a minimum of Rs. 5000 or more in the previous calendar quarter for availing complimentary lounge visits in subsequent quarter.

For instance, if a customer has spent minimum of Rs.5000 between 1st Jan – 31st Mar'2023, he will be eligible for complimentary lounge visits between 1st April-30th June'2023 and so on.  
For Fees & Charges – Please visit our website [www.hdfcbank.com](http://www.hdfcbank.com)

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Signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
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## Annexure 1

Below are the exclusions for Personal Accidental Death Cover and Disability Cover

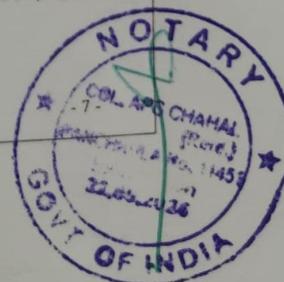
Particular	Exclusions in personal accidental insurance cover & Disability Cover
General Exclusion clause on war	Damage directly or indirectly occasioned by or happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, Rebellion, revolution, insurrection, military or usurped power, confiscation, nationalization, civil commotion or loot or pillage in connection herewith
Deliberate Exposure to Dangerous Activities	Bodily Injury or Sickness due to willful or deliberate exposure to dangerous activities (except in an attempt to save human life), intentional self-inflicted injury, suicide or attempt thereof, or arising out of non-adherence to medical advice
Under influence of Alcohol.	Bodily Injury or Sickness sustained or suffered whilst the Insured Person is or as a result of the Insured Person being under the influence of alcohol or drugs or narcotics unless professionally administered by a Physician or unless professionally prescribed by and taken in accordance with the directions of a Physician.
Criminal Act	Bodily Injury sustained whilst or as a result of participating in any criminal act.
Gradually Operating Cause	Bodily Injury due to a gradually operating cause.
Sports	Bodily Injury sustained whilst or as a result of participating in any sport as a professional player.
Intentionally Provoking	Bodily Injury or Sickness caused or provoked intentionally by the Insured Person.
Participation in competition	Bodily Injury sustained whilst or as a result of participating in any competition involving the utilization of a motorized land, water or air vehicle.
Hazardous Sports	Bodily Injury sustained whilst or as a result of active participation in any hazardous sport such as parachuting, hangliding, parasailing, off-piste skiing or bungee jumping.
Travel other than the fare paying route	Bodily Injury whilst the Insured Person is travelling by air other than as a fare paying passenger on an aircraft registered to an airline company for the transport of paying passengers on regular and published scheduled routes.
Pregnancy Within 26 weeks	Bodily Injury or Sickness resulting from pregnancy within twenty-six (26) weeks of the expected date of birth.
AIDS/HIV	Bodily Injury or Sickness caused by or arising from the conditions commonly known as Acquired Immunodeficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV) and/or any related illness or condition including derivatives or variations thereof howsoever acquired or caused. The onus shall always be upon the Insured Person to show that Bodily Injury or Sickness was not caused by or did not arise through AIDS or HIV.
Venereal Disease	Bodily Injury or Sickness caused by or arising from or due to venereal or venereal related disease.

**Additional Terms & Conditions for Salary Account holder:**

1. The insurance cover is not applicable whose death is caused by Suicide attempt and for cases mentioned in above T&C and all coverage of insurance are as per Terms and conditions mentioned in the Insurance Policy, as per Sole discretion of the insurance company
2. The insurance claim is subject to satisfactory submission of complete set of claim documents asked by bank.
3. Member having two accounts will not be eligible for additional death cover benefit.
4. Death needs to be intimated within 90 days to respective branches. Accordingly, all documents required in claim will be submitted within 180 days from the date of death. All insurance claims will be settled, and payment will be made within 90 days of receiving the complete set of documents of claim.
5. Since all claims reported and submitted to insurance co are subject to scrutiny and investigation, acceptance of claim documents does not conclude acceptance of claim liability by HDFC Bank.
6. Bank will communicate to HPGCL about rejected cases on the grounds of incomplete documentations within 15 days of claim submitted. HPGCL will re-submit the same within next 15 days with complete documentation, Overall, 180 days clause for submitting claims will be applicable for rejected cases also.
7. HDFC Bank Reserves the right to change in Insurer. HDFC Bank will ensure conditions and documentation remain the same even after change in Insurer.
8. In case of Transfer of HPGCL employee to another Government department within the state, then the same shall be informed to the Bank well in advance. Such employees shall be eligible for the Salary benefits in accordance with the MOU, if any, signed by the State Govt Department with the Bank, subject to the Salary credit in the employee's Bank account with us on regular basis.

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*Deepti*  
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HPGCL, Panchkula.

*Kochhar*  
Signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

Provision of ATMs

Bank will make all efforts to provide ATMs near to workspaces and residential areas of HPGCL. This will be on a best effort basis & will depend upon the business merits of each case.

HPGCL on its part will make efforts to provide space for setting up ATMs that will be governed by the Bank and local HPGCL Administrative Authority.

Recall of Salary Disbursed

- a) In exceptional circumstances, the HPGCL may recall the salary erroneously disbursed to deserters or delinquent personnel. Written request to be sent to the Bank within three days of Salary Credit, failing which a Debit authorization letter from individual employee would be provided to the Bank.
- b) In case of discrepant/erroneous salary credits, HPGCL will furnish a signed undertaking-cum-indemnity in the Bank's prescribed format on requisite stamp paper in favor of the Bank.
- c) The Bank reserves the rights to act on the basis of instructions and/or other communication in this regard received from concern employee of HPGCL (Post marking of hold funds) within 10 days of letter dispatch to the employee's mailing address
- d) The Bank will act on the request and refund the amount by a Bank draft to the HPGCL for crediting the Government account.
- e) The Bank will not be liable or held accountable for any consequential or related actions arising from the act of debiting the specified amount and refund of amount to the HPGCL for marking the hold and lien in the account on the instructions of HPGCL

Recovery of Loan & credit card Outstanding:

HPGCL will provide best possible support towards Recovery of Loans and Credit Card outstanding from HPGCL employees in case of default in repayment because of any reason like Transfer, Deputation, Suspension, termination, absconding or any other reason whatsoever. HPGCL will provide this support for all the loans disbursed & credit cards issued during the MOU period & even after the expiry date of MOU. HPGCL shall not be responsible for recovery of loan and amount of credit card from the employee

Confidentially

Each party shall treat as confidential all information obtained as a result of entering or performing this MOU but shall be bound to disclose if needed by operation of law or by judicial authorities. Further in future if any up gradation in the salary account offers, the bank would inform HPGCL

Resolution Mechanism

A standing one-point team comprising a Principal Nodal officer, **Nodal Officers from the Bank and AIG- Welfare from the HPGCL** will be constituted to resolve all operational issues. Any difference of opinion between the parties, the same one-point team can address and resolve the issues at hand.

A Review meeting will be held in the first month of the MOU year in order to address any issues/concerns from the last year.

Termination

In any case of discontinuing the MOU, the Bank will not withdraw the facilities of salary disbursal till alternate arrangements are made by HPGCL

This MOU may be terminated with immediate effect by either party giving notice of termination to the other Party in the following situations:

If either Party has committed a 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 either party repeatedly commits the same breach of any of the term of this agreement, then the contract may be terminated without any further notice.

Or

If the either Party shall cease to carry on its business or substantially the whole of this business

Or

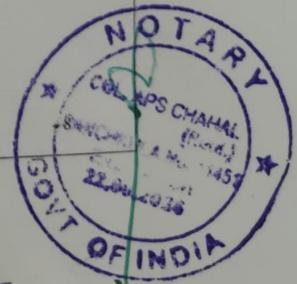
If there is a material adverse change in any applicable law affecting Bank generally.

Notwithstanding anything contained herein above, either party may terminate this MOU by giving 90 days prior written notice to the other party.

Amendment

07 NOV 2025

Classification - Internal



*deepi*  
Sr. Accounts Officer/F&B,  
HPGCL, Panchkula.

*Kochhar*  
Signed on behalf of HDFC Bank Ltd

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

Any provisions of this Agreement may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of both the Parties. No breach of or default under any of the provisions of this Agreement by either Party may be waived or discharged without the other Party's written agreement thereto.

**Notices**

Each notice, demand or 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 or hand to the address or numbers mentioned above or such other address and number as one Party may inform the other in writing.

**Publicity**

HDFC Bank may publish / market about its services extended to HPGCL personnel under this agreement and/ or promotes its business objectives from time to time.

Signed on behalf of  
HPGCL

(Mr. Deepthi)

Sr. Accounts Officer/F&B,  
HPGCL, Panchkula.

Signed on behalf of HDFC Bank Ltd

Signed on behalf of HDFC Bank Ltd

(Mr. \_\_\_\_\_)

Mr Vikas Kochhar  
Zonal Head  
HDFC Bank LTD

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ATTESTED

APS CHAHAL No. 11451  
NOTARY PANCHKULA

07 NOV 2025

07 NOV 2025