

Auto Debit Authorization Form

We _____, authorize Kotak Mahindra Bank to debit the Kotak Mahindra Bank Account Number every month for the total amount due for all the corporate cards issued on behalf of our company

Date _____

Authorized Signatory

(please ensure your signature is same as specimen signature with the Bank)

For Bank Use Only

Made By _____

Authorised By _____

GL Credited _____

Transaction Sequence No _____

Notes

- 1 The above Debit Authorization will continue to remain in effect till the same is cancelled in writing by the Account Holder
- 2 Account holder(s) are required to ensure maintenance of sufficient funds in their bank account selected for the above payment
- 3 Notwithstanding what is mentioned herein above, it is understood that Kotak Mahindra Bank is extending such facility to make it convenient for and facilitate customers to make periodic payments towards their credit card dues and it is further acknowledged that the onus to make such payments on the due dates vests solely and absolutely with the customer without any liability on part of the Bank
- 4 The auto debit facility will get activated with a lag of one billing cycle. Payment for that billing cycle will have to be made manually.
- 5 An auto debit return would be treated as a cheque return and there would be a charge for the same