

Merchant Terms & Conditions

This document lays out the “**Terms and Conditions**”, which shall be applicable to all transactions initiated by the Merchant in push or pull mode of transaction *vide* the Unified Payment Interface, Aadhaar Pay, IPPB Core Banking Solution (CBS) as defined herein below, through India Post Payments Bank, for the purpose of transfer of funds.

Before usage of the “**Unified Payment Interface**”, “**Aadhaar Pay**”, “**ON-US Transaction**”, all Merchant(s) are advised to carefully read and understand these Terms and Conditions. Usage of the **Unified Payment Interface, Aadhaar Pay, ON-US Transaction** by the Merchant(s) shall be construed as deemed acceptance of these Terms and Conditions, mentioned herein below.

1. Definitions:

- 1.1 “IPPB”** shall mean India Post Payments Bank, having its registered office at 2nd Floor, Speed Post Centre, Gole Market, Bhai Vir Singh Marg, New Delhi – 110001;
- 1.2 “NPCI”** shall mean National Payments Corporation of India, a company incorporated in India under Section 25 of the Companies Act, 1956 and having its registered office at 1001A, B wing 10th Floor, The Capital, Plot 70, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051, and acting as the settlement, clearing house, regulating agency for UPI and Aadhaar Pay services with the core objective of consolidating and integrating the multiple payment systems with varying service levels into nation-wide uniform and standard business process for all retail payment system.
- 1.3 “UPI Services”** shall mean Unified Payment Interface, a multi-platform operable payment network solution which is being provided by NPCI for the purpose of inter-bank fund transfer of funds i.e., pay someone (*push*), collect from someone (*pull*), initiate refund pursuant to the rules, regulations and guidelines issued by NPCI, Reserve Bank of India and the Bank, from time to time;
- 1.4 “Aadhaar Pay”** shall mean a multi-platform operable payment network solution which is being provided by NPCI for IPPB merchant to accept digital payments from customers via Aadhaar based biometric authentication. When customer initiates a payment using Aadhaar Pay, transaction amount is debited from his/her Aadhaar linked bank account of the selected bank and instantly credited to IPPB merchant’s account in real time.
- 1.5 “ON-US Transaction”** shall mean a digital payment acceptance solution from India Post Payments Bank – Core Banking Solution (CBS) which allows IPPB merchant to accept digital payments from its own customers via One Time Password (OTP) or biometric based authentication. When customer initiates a payment using IPPB Customer menu, transaction amount is debited from his/her IPPB account and instantly

credited to IPPB merchant's account in real time. It will also allow merchant to initiate refund to the customer for any disputed or duplicate payment.

- 1.6 "Beneficiary Bank"** shall mean the Bank holding a bank account of the Receiver where the credit of the UPI, Aadhaar Pay and ON-US Transaction instruction is received from the Payer to be executed either in real time basis or periodically with a settlement process.
- 1.7 "Remitter Bank"** shall mean a bank holding a bank account of the Payer where the Debit of the UPI, Aadhaar Pay and ON-US Transaction instruction is received from the Payer to be executed on real time basis.
- 1.8 "Merchant"** shall mean a merchant established under the prevalent law and has an agreement with IPPB to accept payment through UPI Services, Aadhaar Pay, ON-US Transaction towards the sale of products or services to its customers.
- 1.9 Authorization/Authorized Transactions"** means the process by which IPPB approves a Transaction as stipulated by competent authorities/ 3rd parties, from time to time.
- 1.10 "Chargeback"** shall mean approved and settled UPI, Aadhaar Pay and ON-US transactions which are at any time refused, debited or charged back to Merchant's account by the Issuer, Acquiring Bank or NPCI for any reason whatsoever, together with IPPB fees, penalties and other charges incidental thereto.
- 1.11 "Payer"** shall mean any person holding a banking account and who desires to pay money to the Receiver for purchase of goods or services online using the UPI Services, Aadhaar Pay and ON-US Transaction being offered by the Merchant on its website or mobile application thereto.
- 1.12 "Receiver"** shall mean any person or the Merchant holding a banking account, who are desirous to receive payments from the Payer over the internet using the UPI Services, Aadhaar Pay and ON-US Transaction. In case the Payer is customer of the Merchant and is paying money to the Merchant for purchase or utilization of goods and services from the Merchant, the Merchant shall be the Receiver.
- 1.13 "Customers"** shall be used to collectively refer to Payer(s) using UPI Services, Aadhaar Pay and ON-US Transaction on Merchant Platform for initiating and executing transactions for purchase of goods or services.
- 1.14 "Amount"** shall mean the payment amount in question which is required to be transferred from the Payer to the Receiver via UPI Services, Aadhaar Pay, ON-US Transaction.
- 1.15 "Merchant Account"** shall mean IPPB account of the Merchant maintained with IPPB for collecting Fees, charges and other levies. In case the Merchant intends to use this Merchant Account to settle UPI, Aadhaar Pay and ON-US transactions, for which the Merchant is the Receiver, then the Merchant Account shall also be used for settlement

of transactions using UPI, Aadhaar Pay and IPPB – Core Banking Solution (CBS) Services.

1.16 "Service Providers" means banks, financial institutions and software providers who are in the business of providing information technology services, including but not limited to, internet based electronic commerce, internet payment gateway and electronic software distribution services and who have an arrangement with IPPB or with NPCI to enable use of Software developed by them to route UPI, Aadhaar Pay and ON-US Transactions.

1.17 " Commission" means the commission, fees, charges or levies payable to IPPB, for facilitating a Transaction.

1.18 "Payment Service Provider" or "PSP" shall mean entities which are allowed to issue virtual addresses to the customers and provide payment (credit/debit) services to individuals or entities and regulated by the Reserve Bank of India, in accordance with the Payments and Settlement Systems Act, 2007

1.19 "Premises" shall mean the place of business of the Merchant

1.20 "Transaction" shall mean every payment instruction that results in a debit to the Payer's Account and a corresponding credit to the Receiver's Account.

1.21 "Virtual Address" means a unique Payment Identifier issued by a PSP to a Payer or a Receiver that, among other things, can be used to identify, debit or credit a bank account.

1.22 "Merchant Platform" shall mean the website/mobile with the domain name or Application name and which is established by IPPB for the purposes of enabling Payers and Receivers to carry out Transactions.

2. For IPPB Merchant:

2.1 The Merchant shall duly fulfill all Transactions in accordance with the instructions of the Customers and as mutually decided between the Merchant and its Customers and shall not dispute or dishonor them for any reason whatsoever, other than reasons as mentioned herein or upon mutual agreement between the Customer and the Merchant.

2.2 The Merchant shall ensure to keep confidential all information submitted by the Customers on the Merchant's Platform. The Customer shall not be required or asked to disclose any confidential or personal data, which may be prejudicial to the interests of the Customer. The Merchant shall use the Customer's data only for the purpose of completing the Transaction for which it was furnished, and shall not sell or otherwise furnish such information to any third party.

2.3 The Merchant agrees to put up notices, disclaimers or warranties as may be requested by IPPB or other relevant parties and shall comply with the aforesaid requests forthwith.

- 2.4** The Merchant shall take all precautions as may be feasible or as may be directed by IPPB, the NPCI and other relevant parties to ensure that there is no breach of security of the Merchant's Platform, IPPB UPI, AEPS, CBS software and/or the link between both parties is maintained at all times during the term of the contractual arrangement between the Merchant and IPPB.
- 2.5** The Merchant shall permit the authorized representatives of IPPB to carry out physical inspections of the place(s) of business and records to verify compliance during normal business hours of the Merchant by giving prior written notice of not more than 3 Business Days. The Merchant shall permit the authorized representatives of IPPB to audit the Merchant's Platform to verify compliance to security guidelines by giving prior written notice of not more than 2 Business Days.
- 2.6** The Merchant shall provide a reasonable level of service support to the Customers. Such support shall include appropriate notice to Customers of means of contacting the Merchant in the event the Customer has questions regarding the nature or quality of the products and/or services and the procedures for resolving disputes.
- 2.7** The Merchant agrees and confirms that all risks associated with the delivery of the products and/or services by the Merchant shall be solely that of the Merchant. Any and all disputes regarding quality, merchantability, non-delivery and delay in delivery of the products and/or services or otherwise will be resolved directly between the Merchant and the Customer without making the Bank, the Service Providers and the acquiring banks a party to such disputes.
- 2.8** The Merchant shall keep the Bank informed of the claims it receives in relation to Transactions or any other matter in connection with the arrangement providing details as may be required by the Bank. However, the Bank shall not be under any obligation to provide any assistance to it in connection with any such claim. The Bank shall provide dispute resolution and other related activities including Chargeback, presentment, pre-compliance, compliance, pre-arbitration and arbitration etc. to the Merchant.
- 2.9** The Merchant shall give prior written notice to the Bank prior to any change in its constitution or composition or ownership or business or commercial activity. The Merchant shall promptly report to the Bank a fault or suspected fault in UPI Services, Aadhaar Pay and ON-US Transaction or Software or Merchant's own platform that can materially affect Transaction(s) already executed or to be executed.
- 2.10** The Merchant shall not integrate Software provided by the Bank in a manner that it will not capture, access, and store or try to store, sensitive customer data etc. All these details shall be captured only by software provided by the Bank.
- 2.11** The Merchant shall provide all reasonable assistance, and shall ensure that Merchants do the same, to the Bank and for the prevention and detection of fraud in respect of usage of UPI Services, Aadhaar Pay and ON-US Transaction and software provided by the Service Providers.
- 2.12** The Merchant shall enter into Transactions only in Indian Rupees, unless otherwise permitted by the Bank in writing in advance.

- 2.13** The Merchant acknowledges that the UPI, Aadhaar Pay and ON-US Services may not be uninterrupted, error free or malicious code free and the Bank disclaims all warranties, including but not limited to, merchantability and fitness of the services for a particular purpose. The Merchant also acknowledges that the arrangement between NPCI and the Bank may terminate at any time, and UPI, Aadhaar Pay and ON-US services may be withdrawn, without any prior notice or reason, whatsoever.
- 2.14** The Merchant agrees and confirms that the Bank shall not be liable to the Merchant or the Merchant for any loss or damage whatsoever or howsoever caused or arising, directly or indirectly, including without limitation, as a result of loss of data; interruption or stoppage of the Customer's access to and/or use of the Payment Gateway Services; interruption or stoppage of Service Providers or acquiring bank website; non-availability of connectivity between the Merchant's Platform and the Bank's software, etc. The Bank does not warrant that the Service Providers facilities and the acquiring bank's payment mechanism will be provided uninterrupted or free from errors or it is free from any virus or other malicious, destructive or corrupting code, program or macro.
- 2.15** The Merchant agrees and confirms that the Bank's sole obligation in the event of interruption in the UPI, Aadhaar Pay and ON-US Transaction Services shall be to use all reasonable endeavors to restore the said services as soon as reasonably possibly.
- 2.16** The Merchant shall follow any and all additional guidelines that are released from NPCI, RBI or any other competent authority or by the Bank in connection with UPI, Aadhaar Pay and ON-US Transaction services from time to time, and as communicated by IPPB. The Merchant agrees and undertakes to ensure compliance of all the aforesaid guidelines by the respective Merchants.
- 2.17** The Merchant agrees that the Bank reserves its right to suspend the UPI, Aadhaar Pay and ON-US Transaction Services provided herein in event the Merchant fails to observe the aforesaid covenants.
- 2.18** The Merchant agrees and confirms that any Transaction entered by the Merchant, in any of the following circumstances shall be the final responsibility of Merchant. The Merchant agree and confirms to IPPB charging back the transaction without any demur or protest in the following circumstances for transactions: (a) which are fraudulent, collusive, illegal, misrepresented or otherwise irregular in any manner whatsoever; or (b) in relation to a customer's complaint or request for an adjustment, which has not been resolved; (iii) which are recorded or submitted otherwise than in accordance with the terms and conditions stipulated by IPPB.
- 2.19** The Merchant agrees and confirms that IPPB reserves the following rights (in accordance with the Regulatory guidelines): (i) Deduct and set off from settlement of funds due to the Merchant; or (ii) Raise an invoice or raise a debit note to recover the amounts outstanding from the Merchant separately; or (iii) Debit the Merchant Account, for any of the following amounts:
- a.** The amount of any refunds issued/due to the customer

- b. Invalid transactions (including Chargeback and other related to adjustment / losses)
- c. Any fees or charges
- d. Fees or penalties or fines imposed by and any other regulatory / competent authority/compliances/agencies/ banks etc. for violation of applicable Rules and Regulations or acts or omissions or Chargeback or delayed refunds processed
- e. Government charges or tax claims
- f. Over payment by IPPB due to errors or otherwise
- g. Extra costs incurred for the Merchant or Merchant transactions related to UPI, Aadhaar Pay and ON-US Transaction services, incurred after termination of this agreement
- h. Any other amounts due from the Merchant to IPPB

2.20 The Merchant shall ensure that the Transaction information (e.g. Merchant Category Code (MCC), transaction type, payment identifiers, etc.) sent through the APIs or any other mode to the Bank is correct and any claims, demands, disputes, fines or losses incurred due to or arising in connection with supply of any incorrect information sent by Merchant shall be the sole responsibility and liability of the Merchant.

2.21 The Merchant shall not be entitled to, transfer or assign any of its rights or obligations under the contractual arrangement contemplated herein.

2.22 The Merchant shall be responsible and accountable for proper and prudent maintenance of authorization letters/required necessary documents with regard to Transactions and provide in such form and manner as may be required by the Bank from time to time, information and related documentation in respect of Transactions;

2.23 The Merchant hereby undertakes and agrees to indemnify the Bank, Service Providers and acquiring banks, including their officers, directors and agents hold them harmless and keep the Bank, Service Providers and acquiring banks including their officers, directors and agents at all times fully indemnified and held harmless and keep them fully indemnified from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, Charge backs, demands and costs (including without limitation, legal costs), awards, damages, losses and/or expenses however arising directly or indirectly, including but not limited to, as a result of: (i) Breach or violation or non-performance by the Merchant or its merchants or their agents or employees, of any of its undertakings, warranties, covenants, declarations, provisions or obligations here under; or (ii) Any claim, penalty, fine, levy or proceeding brought by the Customer or any other person against the Bank, the NPCI, beneficiary and Remitter Banks on account of any act, deed, omission, non - performance in respect of deficiency in the provision of products and service to its Customers; or (iii) Any act of omission or misconduct or fraud of the Merchant or its agents or Customers; or (iv) Any hacking or lapse in security in the website/software or the Customer data; or (v) Any act, deed, omission or non-performance on the part of the Merchant or its merchants or its customers; or (vi) Failure by the Merchant or any of its Merchant (or any of Merchant's or its merchants' officers, employee or agent) to comply with the provision of the terms and conditions including any act, commission or omission, negligence, fraud, forgery, dishonesty, money laundering, misconduct or violation of any of the terms and conditions; the breach of contract or duty by the Merchant or any of its merchant (or any of Merchant's or its merchants' officers, employee or agent) to a Customer or any third party; any of Merchant's representations and warranties being

or becoming false or untrue; and any claim from any statutory authority or Customer. Any claim, penalties, fines, assessments, levies etc from NPCI/Banks/schemes pertaining to Merchants' activity under this Agreement.

- 2.24** The Merchant agrees and confirms that, notwithstanding any other terms and conditions mentioned herein, in no event shall the Bank be liable to the Merchant or the Customer or any other third party affected by the Transaction for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Transaction, materials, information technology services or assistance provided under this Agreement.
- 2.25** The Merchant agrees that in addition to any general lien or similar right to which the Bank may be entitled by law, the Bank may at any time without notice to the Merchant combine or consolidate all or any of the Merchant's Accounts and any other account held by the Merchant and liabilities to the Bank and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Merchant's liabilities to the Bank of any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.
- 2.26** The Merchant hereby grants to the Bank a non-exclusive, royalty-free, limited license to use, display and reproduce the trademarks, service marks and logos of the Merchant solely in connection with the marketing of the UPI, Aadhaar Pay and ON-US Transaction Services to the public. The Merchant shall retain all intellectual property rights in such marks.

- 2.27** The Merchant shall prominently display, on the Website, Mobile App, Platform and in other online marketing materials, a statement/logo/image provided and approved by the Bank, without obtaining intellectual property rights to such elements, relating to the UPI, Aadhaar Pay and ON-US Transaction Services. Nothing contained herein shall authorize the Merchant or any of its agents to use, display and reproduce the trademarks, service marks and logos of the Bank without prior written consent.
- 2.28** The Merchant agrees that it shall use the software application only for the purposes of availing the UPI, Aadhaar Pay and ON-US Transaction Services. In particular, but without limitation, the Merchant undertakes, not to allow or attempt unauthorized use of or access to the software application and not to disassemble, reverse engineer, decompile, decode or to in any way override or break down any protection system integrated into the software application.
- 2.29** The Merchant fully understands that due to access of the Customers to the Software, the Bank may create or generate database in respect of such Customers for which the Bank shall be bound by confidentiality obligations.
- 2.30** The merchant shall tally the transactions in IPPB Merchant App daily. In case of any excess of funds, merchant shall intimate to IPPB and /or initiate refund to customer for failed transaction within stipulated time as set forth by regulatory /competent authority for which settlement is received.
- 2.31** The Merchant would be liable to pay any penalty/fee incurred upon the bank by NPCI/other Regulatory bodies as a result of late refund/chargeback acceptance done from the merchant terminal.

3. Transaction Processing Charges – Merchant Discount Rate (MDR):

- 3.1** IPPB will be at liberty to charge Merchant any service charges as it may deem fit. Invoice will be raised on monthly basis. Merchant shall pay, without any delay or demur, the stipulated fees/charges to IPPB.
- 3.2** IPPB will directly deduct such service charges from the transaction before crediting the Account as mentioned above.
- 3.3** All amounts referred to in this form are exclusive of any all central, state and local levies, taxes, duties, fines and penalties, if any, (including without limitation sales taxes, value added taxes, excise duties and customs duties, if any) past, present and future by whatever name called, as may be applicable, and shall be payable in addition by Merchant at the appropriate rate on the same date as the payment to which such taxes /duties /levies relate.

4. Disclaimer of Warranty:

The IPPB Merchant App is provided on an "as is" basis with no representation, guarantee or warranty of any kind, either express or implied, as to its functionality. Downloading or using the App does not automatically entitle the Merchant to receive any documentation, telephonic / technical support or version updates to the App from IPPB. No warranty is provided that the App will be free from defects or virus or that operation of the App will be uninterrupted. Use of the App by the Merchant is at the Merchant's own discretion and risk and the Merchant is solely responsible for any damage resulting from the use of the App.

5. Merchant Obligations:

- 5.1** The Merchant authorizes IPPB to act as a PSP and debit Account(s) as per instructions received by way of Payment Orders. The Merchant understands that although multiple bank accounts can be linked with the UPI, Aadhaar Pay, ON-US Transaction Services, debit/credit transactions can be done from the default account only. Merchant may change the default account before initiating such debit/credit transactions.
- 5.2** Merchant agrees to assume and take over all consequences and risk of performing UPI, Aadhaar Pay, ON-US transactions through IPPB Merchant App and shall be solely responsible for any liability incurred by Issuer Bank in execution of any instruction issued via IPPB Merchant App. The Merchant understands and agrees that once a fund collection/sending request is accepted under UPI, Aadhaar Pay, ON-US Transaction Services, the default account will automatically be credited/debited with such amounts as may be mentioned in the fund collection/sending request. The Merchant understands and agrees that such amounts once credited/debited to default account cannot be reversed by the Merchant.
- 5.3** The Payer shall provide correct Receiver details at the time of initiating transaction using IPPB Merchant App Services. The Payer shall be solely responsible for entering wrong Receiver details like incorrect Virtual Payment Address, incorrect A/c no & IFSC or incorrect mobile number, etc. due to which the fund may be transferred to an incorrect beneficiary.
- 5.4** The Payer shall not hold IPPB responsible for any damage, claim, and issue arising out or in connection with any purchase of goods/Services from Merchant(s) through Payment Orders initiated via IPPB Merchant App. Payer understands and agrees that all such claims, losses, damages, liabilities and issues shall constitute a claim only against such Merchant(s) and not against IPPB.
- 5.5** Merchant agrees and accepts that the UPI, Aadhaar Pay and ON-US Transaction Services is provided by NPCI in line with the RBI's guidelines on mobile banking which are subject to change from time to time.
- 5.6** Merchant shall inform his/her account holding Bank immediately of any inquiry, question or issue raised by any authority including but not limited to any statutory authority. Merchant shall not unilaterally file any response / reply to such an authority without the prior approval and vetting by NPCI in case it relates to the functions of NPCI.

5.7 The Merchant shall be solely liable for ensuring availability of sufficient funds in the Account(s) at all times for the purpose of availing the Services. The Merchant agrees that in the event there are insufficient funds in the Account, IPPB shall decline the transaction instruction and Merchant may be liable for prosecution under the provisions Payment and Settlement Systems Act, 2007 read with Negotiable Instruments Act, 1881.

6. Payment Instructions:

6.1 The Payer is solely responsible for the accuracy and authenticity of the payment instructions issued via IPPB Merchant App. Once a payment instruction is issued, the same cannot be subsequently revoked by the Payer. IPPB accepts no liability for any consequences arising from erroneous information provided by Payer in payment instructions.

6.2 IPPB states that it has no liability or obligation to keep a record of the instructions to provide information to the Merchant or for verifying the instructions. All instructions, requests, directives, orders, directions, carried out by the Merchant via IPPB Merchant App, are based upon the Merchant's decisions and are the sole responsibility of the Merchant.

7. Disclaimer of Liability:

7.1 IPPB does not hold out any warranty and makes no representation about the quality of the UPI, Aadhaar Pay and ON-US Transaction Services or IPPB Merchant Application. The Merchant agrees and acknowledges that IPPB shall not be liable and shall in no way be held responsible for any damages whatsoever whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, transaction carried out by the Merchant, information provided or disclosed by Issuer Bank regarding Merchant's Account(s) or any loss of any character or nature whatsoever and whether sustained by the Merchant or by any other person. While IPPB shall endeavour to promptly execute and process the transactions as instructed to be made by the Merchant, IPPB shall not be responsible for any interruptions, non-response or delay in responding due to any reason whatsoever, including due to failure of operational systems or any requirement of law.

7.2 IPPB shall not be liable for any loss, claim or damage suffered by the Merchant and/or any other third party arising out of or resulting from failure of any transaction initiated via IPPB Merchant App on account of time out transaction i.e. where no response is received from NPCI or the beneficiary bank to the transaction request. NPCI or IPPB or the beneficiary Bank shall also not be liable for any loss, damage and/or claim arising out of or resulting from wrong beneficiary details, mobile number and/or account details being provided by the Merchant.

7.3 IPPB shall not be responsible for any electronic or mechanical defect, data failure or corruption, viruses and bugs or related problems that may be attributable to Merchant telecommunication equipment and/or the Services provided by any Service Provider.

For the protection of both the parties, and as a tool to correct misunderstandings, the Merchant understands, agrees and authorizes IPPB, at its discretion, and without further prior notice to the Merchant, to monitor and record any or all telephone conversations or electronic communications between the Merchant and IPPB.

- 7.4** IPPB expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the UPI, Aadhaar Pay and ON-US Transaction Facility.
- 7.5** The rights granted to a Merchant are "limited, non-exclusive, non-transferable, non-sub licensable". Merchant should not (i) indulge into any "modification, adaptation, improvement, enhancement, translation or derivative work" of the IPPB Merchant App (ii)"decompile, reverse engineer, copy, disassemble, and attempt to derive the source code of, or decrypt the Application." (iii) Remove or alter any propriety notices, legends, symbols or labels in the App, including, but not limited to any trademark, logo or copyright (iv) Merchant agrees that all ownership of the App including all relevant intellectual property rights shall remain with IPPB. Any breach of these stated terms shall entitle IPPB to seek appropriate legal actions against the Merchant as it shall deem fit and appropriate, including and not restricting the right to disable the Application.
- 7.6** IPPB reserves the right to change/modify the terms and conditions at any time without prior notice, In the event that any changes are made, the revised terms and conditions shall be updated on this Application and on IPPB website. Merchant agrees to abide by the most recent version of this Terms each time the Merchant uses IPPB Merchant App.
- 7.7** IPPB has absolute right to grant access to the Merchant to use the Application and Merchant agrees and consents that the Merchant shall not engage in any activity that shall interfere with or disrupts the Application. In the event of any misuse of the Application by Merchant; IPPB shall have sole and absolute discretion to take suitable action against the Merchant, including and not restricting IPPB's right to seek appropriate legal remedies at the Merchants cost and expenses. Further, nothing herein shall restrict IPPB's right to delete / block / blacklist / prohibit creation of such VPA's which in IPPB's sole and absolute discretion are misleading and/or likely to create confusion.

8. Indemnity:

- 8.1** The Merchant shall, at its own expense, indemnify, defend and hold harmless IPPB and its officers, directors, employees, representatives, agents' respective directors, and assigns from and against any and all liability (including but not limited to liabilities, judgments, damages, losses, claims, costs and expenses, including attorney's fees and expenses) any other loss that may occur, arising from or relating to:

- a. a breach, non-performance or inadequate performance by the Merchant of any of the terms, conditions, covenants, representations, undertakings, obligations or warranties mentioned herewith
- b. the acts, errors, representations, misrepresentations, willful misconduct or negligence of the Merchant, its employees, subcontractors and agents in performance of its obligations
- c. a violation of the Terms by the Merchant;
- d. any deletions, additions, insertions or alterations to, or any unauthorized use of, the UPI, Aadhaar Pay and ON-US Transaction Services by the Merchant;
- e. any misrepresentation or breach of representation or warranty made by the Merchant contained herein;
- f. any breach of any covenant or obligation to be performed by the Merchant hereunder;

9. Representation and warranties by the Merchant:

9.1 The Merchant hereby undertakes, affirms and agrees that:

- a. it is in good standing and that it has full authority to initiate this Facility and subject to obtaining the necessary approvals under the applicable law, to perform its obligations hereunder according to the terms hereof.
- b. It shall take adequate precautions not to breach the privacy of the potential customers during the course of performance of its obligations herein.
- c. it has full power and authority to initiate this Facility and to take any action and execute any documents required by the terms hereof; and that this form has been duly authorized by all necessary authorization proceedings, has been duly and validly executed and delivered, and is a legal, valid, and binding obligation of, enforceable in accordance with the terms hereof; and that the executants are duly empowered and authorized to perform all its obligations in accordance with the terms herein.
- d. No consent, approval, authorisation, order, registration or qualification of, or with, any court or regulatory authority or other governmental body having jurisdiction over the Merchant, the absence of which would adversely affect the legal and valid execution, delivery and performance of the documents and instruments contemplated hereby, is required.
- e. Neither the execution and delivery of the terms and conditions mentioned herewith, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this arrangement, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree or ruling of any court or governmental authority, or any federal, state, local or other law, statute, rule or regulation) or any covenant or arrangement or instrument to which it is a party, or by which the Merchant or any of the property of the Merchant is bound, nor does

such execution, delivery, consummation or compliance violate or result in the violation of its constitutional documents.

- f. Nothing contained herein shall be construed as granting or implying any transfer of rights (including license rights) from one party to the other party in the Intellectual Property owned prior to this arrangement.

10.Termination:

10.1 The contractual arrangement contemplated herein may be terminated by either Party without assigning any reason whatsoever by giving to the other Party a notice in writing of a minimum 30 (thirty) days prior to the date proposed for termination.

10.2 This contractual arrangement contemplated herein may be terminated by either Party forthwith by serving on the notice of termination to the other Party, and provided either party has given a notice in writing at-least 15 days in advance highlighted the breach and requesting the other party to rectify, if: (i) any of the Representations, Warranties, of respective Parties herein contained are found to be incorrect or untrue; (ii) the Master Merchant or any of its merchants breaches any of the terms and conditions or procedures contained herein; (iii) the other Party becomes bankrupt or insolvent or likely to be so in the sole discretion of IPPB; (iv) the Master Merchant or any of its merchant is, in the sole discretion of IPPB, involved in or has facilitated any suspicious transaction or fraud; (v) there is no deposit activity in the account for more than 60 days and if there are no transactions using the UPI, Aadhaar Pay and ON-US Transaction Services for a continuous period of 60 days.

10.3 Upon termination of the contractual arrangement contemplated herein, the Master Merchant shall forthwith, and at his own expense, return to IPPB in good condition all related documentation as may be required by IPPB.

10.4 Subject to NPCI or other competent authority Guidelines, upon termination of the contractual arrangement contemplated herein, the amounts payable, if any, to by either Party in terms of the contractual arrangement contemplated herein shall be settled between the Parties within a period of forty-five (45) days from the date of such termination.

11.Limitation of Liability:

Under no circumstances shall IPPB be liable to the Merchant for indirect, incidental, consequential, special or exemplary damages arising from termination of this arrangement, even if IPPB has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

12. Force Majeure:

The parties shall not be liable for any failure to perform any of its obligations under this arrangement if the performance is prevented, hindered or delayed by a Force Majeure event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on a principal amount which would have been payable but for this provision). "Force Majeure Event" means any event due to any cause beyond the reasonable control of the party, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government

13. Governing Law:

This arrangement shall be governed by and construed in accordance with the laws of India. The parties agree to submit to the exclusive jurisdiction of the Courts located in Delhi, India as regards any claims or matters arising under or in relation to this arrangement.

14. Lien & Set-Off:

IPPB is entitled without any notice to the Merchant to settle any indebtedness whatsoever owed by the Merchant to IPPB and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ arrangement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Merchant with IPPB and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. IPPB's and its group companies' rights hereunder shall not be affected by the Merchant's bankruptcy, death or winding-up. It shall be the Merchant's sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

15. Confidentiality

15.1 The Merchant acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data papers and statements and trade secret of IPPB relating to its business practices and their competitive position in the market place provided to the Merchant by IPPB in connection with the performance of its obligations of Merchant under this Facility shall be considered to be confidential and proprietary information ("Confidential Information")

15.2 The Confidential Information including all data, documents, papers and statements will be safeguarded and the Merchant will take all the necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof. In the event of a breach or threatened breach by the Merchant of this obligation, the Merchant understands and agrees that monetary damages may not be an adequate remedy, therefore, IPPB shall be entitled to injunctive relief to restrain the Merchant from any such breach, threatened or actual.

16. Other term and condition: In addition to the above, the terms and conditions applicable for IPPB account and its operations are also applicable.