

TERMS & CONDITIONS

STANDARD TERMS & CONDITIONS

1. DEFINITIONS

Except for otherwise provided hereunder:

- **“Authorization”** shall mean the process by which the Bank confirms to the Merchant Establishment [ME] whether the Valid Card of the Cardholder has the required credit limit / funds (as the case maybe) to make payments for the transaction with the ME as more particularly described in Articles 4 hereunder
- **“Business”** shall mean the business in which the ME is engaged in
- **“Card”** shall mean any Credit or a Debit Card or any other payment card issued by an issuer
- **“Cardholder”** shall mean a person holding a Valid Card
- **“Card Association”** refers to Visa, MasterCard, National Payments Corporation of India (NPCI), American Express (Amex), Discover Financial Services (DFS) and any other relevant Card Association as enabled by the Bank for purpose of Card acceptance
- **“Digital Charge Slip”** shall refer to an Electronic Charge Slip generated for any point of sale transaction and communicated to Merchant via electronic means such as SMS and e-mail. Digital Charge Slip will be governed by Card Association guidelines
- **“EDC”** shall mean Point-of-Sale Electronic Data Capture Terminals, printers, other peripherals, payment acceptance technologies and accessories, including pin pads and necessary software to run the devices in respect of or in connection with or with regard to all the Electronic Data Capture devices or technology owned by the Bank or a Card Association and located at the ME or provided to the ME for the purpose of conducting payment transactions
- **“Equipment”** shall mean EDC including any replacement, modifications, enhancements and / or additions as the Bank thinks fit. If the Bank permits any manual processing in accordance with the terms and conditions herein, the term “Equipment” shall include any equipment provided for such processing
- **“Floor Limit”** shall mean the amount specified for a single transaction above which authorization is required from the Bank / its Merchant Service Provider authorised to act on behalf of the Bank
- **“Imprinted Charge Slip”** shall mean the Charge Slip used for the purpose of manual processing and which has the imprint of the card and other details for completion of a valid card transaction manually without use of EDC
- **“Manual Processing”** shall mean the process of authorizing the payments for a transaction manually and without any electronic confirmation through such mechanism as maybe stipulated by the Bank from time to time and requiring the use of such EDC as the Bank may specify
- **“Offline transaction”**: Offline transaction for card present scenario are those transactions where the transaction authorization happens between the Card and EDC terminal, when the EDC terminal is not connected to the mobile network. The transaction authorization does not go to the Issuer in real time in such cases. Offline transaction also includes deferred authorization transactions where, transactions are stored in the EDC terminal and deemed approved during the card swipe/dip. Once the EDC terminal connects to the mobile network, the transaction is sent for authorization to the Issuer.

- **“Merchant Data”** shall mean data pertaining to transactions conducted at merchant location as well as personal details of merchants including but not limited to his contact details, EDC installation details and KYC documentation.
- **“Merchant Discount Rate (MDR)”** shall mean the commission payable to the Bank by ME for facilitating a transaction
- **“Premises”** shall mean the place/s of business of the ME and / or the place where ME offers payment acceptance
- **“Promotional Material”** shall include all posters, stickers, brochures, decals, take away/s, signage, advertisements and any other material, which is used to promote the payment processing services of the Bank offered under these terms & conditions
- **“Settlement Amount”** shall mean the transaction amount less the agreed MDR and any other related charges / fees / financial recoveries payable by the ME to the Bank
- **“Transaction Amount”** shall mean the amount payable by the Valid Cardholder on the transactions offered by the ME as per the invoice issued by the ME and printed on the sales receipt of EDC, inclusive of all sales tax, octroi, service tax, and such other statutory dues / levies that may be applicable and imposed
- **“Terminal Sales Record / Receipt”** shall mean the paper receipt or digital notification produced by EDC on completion of authorization of a valid card transaction containing such details as may be specified by the Bank from time to time
- **“Valid Card”** shall mean an unexpired Card issued by any institution designated to issue the Card which are enabled by Card Association and bears the signature of the person in whose name the Card is personalized. Valid cards also include closed loop cards issued by institutions for specific acceptance such as meal and travel cards. Valid card may be tokenised or digitised in the form of a card on mobile or as a stored value of the card on any digital device for purpose of acceptance.
- **“NEFT Merchant”**: Merchants who do not have an account with Axis Bank and where settlement is made in a different bank via NEFT.

2. INSTALLATION OF EDC

- a. At the request of Merchant, the Bank shall install or provide for installation at the Merchants premises, EDC(s) and such related accessories, equipment and software (collectively, the 'EDC' which expression shall include any replacement, modifications, enhancements and / or additions to the EDC) as the Bank thinks fit.
- b. Where the ME is the owner of the premises: The ME hereby expressly agrees and consents to the installation of the EDC at the premises to enable the processing of payments of transaction made by Valid Card.

OR

- c. Where the ME a lessee, licensee, or not the full owner of the premises: The ME has obtained all necessary permission/s from all concerned to permit the Bank (or its Authorized Service Provider) to install the EDC at the premises to enable the processing of payments of transactions made by cardholders.

3. PAYMENT PROCESS

- 3.1 The Bank hereby approves the ME as an establishment for the purpose of processing payments on Valid Cards.
- 3.2 The ME shall obtain authorization for a payment in the following manner:
- (a) Upon the cardholder producing the card for the purpose of payment, the ME shall confirm the following: i) whether the card is a Valid Card; ii) that the card is an original card and that the same bears the logo, the name of the issuing Bank, a genuine hologram of the issuing member organization and such other details as may be stipulated by the Bank from time to time; iii) The card is not mutilated or altered card; iv) If the card is a photo card, the ME shall also verify that the photograph on the card matches with the cardholder; v) The signature panel strip on the card is normal;
 - (b) After the ME has completed the above verification, the ME shall swipe the card in EDC and enter the details of the transaction / card upon being requested. If the Bank so requires that the cardholder be required to enter any PIN number, the ME shall ensure that the customer is permitted to do so and that the cardholder is given sufficient privacy for the same.
 - (c) The ME shall ensure that the signature of the cardholder is obtained on the terminal sales record / receipt. The ME shall specifically verify the cardholder's signature on the terminal sales record / receipt with the signature of the cardholder on the valid card. ME shall ensure to ascertain whether the person producing the card at the ME's counter is the actual cardholder. The ME shall also verify the card number with the card number on the terminal sales record / receipt. Only in the event of the same matching should the ME complete the transaction. The ME shall not complete the transaction in the event of any doubt / suspicion in respect of either of the above. In the event of any loss, claim or damages or any unauthorized use / misuse of the card due to ME's failure to do so, the Bank shall not be held liable.
 - (d) The ME shall provide to the cardholder the cardholder's copy of the terminal sales record / receipt duly completed.
 - (e) It is hereby clarified that mere authorization of a payment request, does not guarantee the payment and actual payment shall be subject to the other provisions of the terms and conditions hereunder.
- 3.3 The Bank may in its discretion provide to ME the option of manual processing, without being bound to do so. Such manual processing shall be available only for the processing of payments in respect of valid cards and shall not be applicable for any other card/s. In the event of the ME being provided the option of manual processing the ME shall obtain authorization in the following manner:
- (a) Upon the cardholder producing the card for the purpose of payment, the ME shall confirm the following (i) whether the card is a valid card and that it is not listed under any warning bulletins or any restricted card bulletins; (ii) that the card is an original card and that the same bears the logo, the name of the issuing bank, a genuine hologram of the issuing member organization and such other details as may be stipulated by the Bank from time to time; (iii) the card is not mutilated or altered card (iv) if the card is a photo card, the ME shall

also verify that the photograph on the card matches with the cardholder; (v) the signature panel strip on the card is normal.

- (b) After the ME has completed the above verification the ME shall imprint the card on a charge slip. All details of the transaction as required in the imprinted charge slip shall be physically entered in the imprinted chargeslip.
 - (c) There upon the ME shall obtain such telephonic or other authorization from the Bank as may be stipulated by the Bank from time to time. The Bank may stipulate limits for all such transaction from time to time and the ME shall strictly comply with all such limits.
 - (d) Upon receiving the authorization, the ME shall ensure that the cardholder places his signature on the imprinted charge slip. The ME shall specifically verify the cardholder's signature on the imprinted charge slip with the signature of the cardholder on the valid card. Only in the event of the same matching should the ME complete the transaction. The ME shall not complete the transaction in the event of any doubt in this regard.
- 3.4 Notwithstanding the aforesaid the ME shall obtain additional prior authorization from the Bank in the event of the transaction amount being in excess of such floor limits as may be stipulated by the Bank from time to time or that the ME has reason to suspect that the card may be stolen or counterfeit and / or in any other suspicious circumstances.
- 3.5 The Bank shall, subject to the terms and conditions hereunder, release the payment to the ME.
- 3.6 The Bank may in its discretion modify the aforesaid procedures for payment processing from time to time and shall intimate the ME of such modifications from time to time. The ME shall strictly comply with such payment processes.
- 3.7 In the event of a card which is part of a warning bulletin / restricted card bulletin being presented at any time, the ME shall use all peaceful attempts to retain and hold back the card and shall forthwith intimate the same to the Bank and deliver the card to the Bank.

4. AUTHORIZATION

The Merchant shall obtain authorization through the EDC for every transaction. In the event of a network outage or if the EDC cannot be used for an online transaction for any reason, the Merchant shall obtain an authorization code by telephonically calling the authorization centre at the Bank (or its Authorized Service Provider) and complete the transaction in off line mode, only after swiping the Card, and keying-in the correct authorization code thus obtained. The Merchant shall use their best efforts, by reasonable and peaceful means.

- (a) To retain a Card while making an authorization request; and
- (b) To comply with advice instructions given by the authorization centre.
- (c) Further, the Merchant should also obtain authorization from the authorization centre of the Bank (or its authorized service provider) before completing a transaction if:

- i. The amount of a charge or series of charges incurred on a Card in a single day/ specified period exceeds the Cap Limit as decided and advised by the Bank from time to time.
- ii. The Merchant believes that the Card maybe counterfeit or lost or stolen; or
- iii. There are suspicious circumstances surrounding the presentation or proposed transaction.
- iv. The Card presented is not signed or is expired or is not yet valid.
- v. The Card is not present.

5. ME CONVENANTS

a. EDC

- i. ME will retain the equipment's installed by the Bank in the ME premises in its sole possession and shall use it in the manner and for the purpose as provided in the terms and conditions hereunder.
- ii. ME shall ensure that the EDC and other equipment/s, are maintained in good condition.
- iii. ME agrees that it is sole responsibility of the ME to safe keep and control the use of the EDC and that all use of EDC shall be deemed to be authorized and sanctioned by the Merchant.
- iv. As between the Bank and ME, all persons using the EDC shall be deemed to be agents of the ME. The Bank shall not be responsible for any dispute whatsoever arising between ME and its agents or customers. ME agrees to compensate / reimburse to the Bank all losses, demands, actions, costs, expenses and liabilities whatsoever that maybe suffered, incurred or sustained by the Bank as a result of, or arising from the use or misuse of the EDC, whether direct, indirect or consequential.
- v. EDC and other equipment/s supplied to ME shall remain the property of the Bank and shall be surrendered to the Bank on demand failing which ME will be liable to pay lost terminal charges as stipulated by the Bank from time to time.
- vi. ME agrees to provide reasonable assistance for the prevention and detection of fraud in respect of usage of EDC.
- vii. The Bank may charge ME the cost of the EDC and / or the cost of repairing the EDC, if in the opinion of the Bank the EDC were damaged as a result of improper handling by the ME.
- viii. All EDC shall be returned to the Bank upon termination of these terms and conditions or when the Merchant ceases to do business, or whenever the Bank / its authorized representatives / agents ask the ME to do so.
- ix. If the utilization of the Facility by the ME results in or may result in additional liability being placed on the Bank under Card Association guidelines, such utilization shall be deemed to be a violation of the terms and conditions hereunder and the arrangement shall be forthwith terminated.
- x. The Bank reserves the right to discontinue the service on these grounds and recover such amounts from the ME in case it is exposed to losses due to chargebacks or disputes, be such losses to the Bank direct, indirect or consequential.
- xi. For NEFT merchants, chargeback amount will be recovered/adjusted from the settlement amount without a window period irrespective of the segment classification.
- xii. For all merchants, including merchants with monthly Throughput above 10 lacs, the Dispute amount will be marked as lien or debit freeze in the current account at the time of receipt of the Dispute intimation.
- xiii. Merchants will have to mention their line / nature of business clearly at the time of application for a POS terminal.

The Merchant will not:-

- xiv. Sell, assign, transfer, lease or otherwise cause or allow or attempt to cause or allow, any dealings with the EDC or create any encumbrance on the EDC
- xv. Remove, conceal or alter any markings, tags or plates attached to the EDC and / or part of the EDC, which indicate Bank's ownership of the EDC.
- xvi. Alter, modify or otherwise tamper with the programme in the EDC.
- xvii. Cause or allow the Bank's right to access, repossession or disposition of EDC pursuant to the terms and conditions hereunder or otherwise to be encumbered in any way jeopardized by any act of ME's or agents or employees or by any other factor within its control.
- xviii. ME will not disassemble or reverse engineer any of the EDC/s provided by the Bank.
- xix. Cause the magnetic stripe of a payment card to be read twice or more for the same transaction, if the said card has been dipped / swiped / transacted using the EDC / any other cardholder Interaction Interface and has received an authorization for the transaction, be the second swipe made for closing the transaction at the ME's Electronic Cash Register (ECR) or recording / matching / dispensing the inventory against the transaction at Point-of-Sale (PoS) or other EDC, or for the Merchant's Loyalty Program or for any other purposes, except under the Bank's prior authority to do so given to the ME in writing.
- xx. ME will not permit any third party to perform the maintenance services on the EDC or to effect modifications, enhancement or engineering changes to the EDC without the prior written consent of the Bank.
- xxi. ME shall further ensure to effect transactions only through 'Axis Bank' printed rolls that are within the expiry date and not otherwise.
- xxii. ME shall allow the Bank's authorized representatives, authorized contractors or designated authorized agents access to the EDC at all reasonable times.

b. OPERATION OF EDC

In all cases where the Bank or its authorized Service Provider has delivered and installed EDC (s) at the ME's premises the ME will:

- i. Operate the EDC only in accordance with and comply with such instructions as the Bank may give the ME from time to time;
- ii. Be responsible for the cost of any electricity or other operational cost consumed by the EDC and for any telephone and / or data line besides other charges payable in connection with it;
- iii. Not alter or otherwise tamper or deface with the program, interface, installed applications or components in the EDC, the ME would also not remove or relocate the EDC from the place of business mentioned in the application form and conduct payment in the assigned territory in case of delivery of goods;
- iv. Report promptly to the Bank any fault or suspected fault in the operation of the EDC;
- v. Keep strictly confidential all information received from the Bank in connection with the system and will disclose the same only to those of its staff who require this information for the purpose of the operation of the EDC and the use of the system.
- vi. The ME shall take all necessary steps to ensure that its staff are aware of such confidentiality, obligations and in particular but without limitation, will maintain strict security measures with respect to the encryption and terminal initialisation, procedures

- affecting the use of the system; and
- vii. Not permit a third party to use the EDC for any purpose without the prior written consent of the Bank.
- viii. Take all necessary precautions regarding confidentiality and security of Card Account Number information or Card Account details stored in an emulated manner using tokenisation on a digital device.
- ix. The Merchant must use encryption standards of 128 bits or more in respect of all processing of order or such other standard as maybe specified by Bank. It is incumbent on the Merchant to be compliant at all times with the latest applicable standards such as Payment Card Industry Data Security Standards (PCIDSS), and to maintain compliance at all times with Payment Application Data Security Standards (PADSS) for any EDC deployed by them to process payment card transactions, so as to ensure the integrity of Payment Cards Information that they transmit, handle or store at / through their own facility, or through a third party / processor / network that stores, transmits, handles or processes in any way their transactions. The security of the network in the Merchant's span of control would be the responsibility of the Merchant, and any direct, indirect or consequential financial liability which the Bank may face with owing to the exposure, breach, interception, theft, hacking, intrusion of or into such system / network owing to any acts or omissions by the Merchant or their agents / representatives, vendors, service providers. The Merchant shall indemnify Axis Bank and keep Axis Bank indemnified fully and without limit against all costs, claims, damages, expenses, fines, losses, liabilities and penalties including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account of any failure by Merchant of non- compliance with any applicable standards issued by Payment Card Industry Security Standards Council or any other laws, regulations.

c. **CARD ACCEPTANCE**

The following terms and conditions shall apply in respect of each and every transaction involving payments by means of a Valid Card.

- i) **Honouring Cards:** ME shall honour every valid, unexpired Card when properly presented for payment from Cardholders for all transaction. ME shall not engage in acceptance practices or procedures that discriminate against, or discourage the use of one card in favour of any other competing card brand that is also acceptable. ME shall also not prefer or indicate preference towards any card issuing institution authorized to act as a card issuing institution for the purpose of payments.
- ii) **Unacceptable Cards**
The Merchant shall not complete a transaction if:-
 - (a) The Card has expired or is not yet valid; or'
 - (b) The Bank has advised to decline the Card after authorization checking.
 - (c) The Card is found to be counterfeit or altered after verification by the ME.
 - (d) When the Card is not signed or the signature of the Cardholder does not tally with the signature on the Card.
 - (e) For cards which necessitate the verification of PIN by the customer on the EDC, and where such PIN cannot be initiated or completed validated by the Cardholder.

- (f) The 4 pre-printed digits on the card do not match with the first 4 embossed / indent-printed numbers on Card and /or the first 4 digits of the Card number shown on the EDC, when swiped.
- iii) **Displaying accepted Card Symbols and Names:** ME shall display accepted Card Association symbols and names as well as promotional materials as requested by Bank from time to time to inform the public that cards will be honoured at the ME's place(s) of business. It is the ME's responsibility to ensure that the symbols and materials are not tampered or defaced.
- iv) **International Cards / Export Transactions:** In case of acceptance of Valid Cards from foreigners the ME agrees to verify the identity of the Cardholder with his valid passport and note the passport number, country of issuance of passport and local address of the Cardholder and keep it for records along with a copy of the terminal receipt.
- v) **Account Number Information:** ME shall not sell, purchase, provide or exchange a Cardholder's name or Card Account number information in the form of imprinted sales slips, carbon copies of reprinted sales slips, mailing lists, EDC audit trail, tapes or other media obtained by reason of a Card transaction to any third party other than its acquiring member (the Bank), to the Card Association, or pursuant to a government / statutory or competent body's request. Further, the materials containing Card Account information must be made unreadable and unusable before they are discarded in an approved manner.

d. UNACCEPTABLE TRANSACTIONS

- i. ME shall not process or deposit transactions with the Bank for any other Merchant Establishment who may or may not be an ME with the Bank. The ME will also not give cash advance by showing the transaction as a sale transaction. ME shall not accept payment from a Cardholder to re-finance an existing debt.
- ii. The floor limit shall be zero unless advised by the Bank from time to time in writing. ME shall not require, or post signs indicating that they require, a transaction amount below or above which the ME shall refuse to honour an otherwise Valid Card.
- iii. ME shall not complete a transaction on the basis of the Card if the Bank has declined the authorization and inform the Bank immediately, in the event of a breakdown of EDC Terminal, and in any event not later than one hour from the time of breakdown of EDC Terminal.
- iv. Merchants cannot allow cashout at POS using credit cards.

5.5. CASH PAYMENT AND CURRENCY

- i. ME shall not receive payment in any other form from a Cardholder with respect to charges for goods or services included on sales slip.
- ii. ME shall also not demand / accept payment through Cards in lieu of payment instruments which have earlier been dishonoured;
- iii. ME shall not dispense cash with use of the Credit Cards of the Cardholder under any circumstances.
- iv. ME shall not use two or more sales slips to avoid authorization limits set by Bank and shall not effect a Card transaction when only a part of the amount due is included on a single sales slip except:-
 - a. When the balance of the amount is paid in cash or by cheques(s); or

- b. When the goods or services are to be delivered or performed at a later date and one sales slip represents a deposit and the second sales slip represents payments of the balance in which case ME must obtain authorization and shall note on the sales slip the authorization number and the words 'deposit' or balance as appropriate. The sales slip labelled 'balance' should not be presented unless the goods are delivered or the services performed.

5.6. CHARGES TO CARDHOLDERS

ME shall not require any Cardholder to pay any surcharge, to pay any part of the discount, whether through any increase in price or otherwise, or to pay any contemporaneous finance charge in connection with the transaction in which a Card is used. If at any stage it is brought to the notice of the Bank that such a charge is being applied by the ME, the relationship can be immediately terminated by the Bank.

5.7. CHARGE SLIP

- i. Upon the completion of a transaction, ME must produce a Transaction Receipt (also called a Transaction Information Document, or Charge Slip). A copy of the transaction receipt (physical or electronic) must be provided to the Cardholder, either automatically or upon the Cardholder's request.
- ii. All products and services purchased or cash disbursed in the same transaction must be included on a Single Transaction Receipt. A Transaction Receipt must also be produced for a refund transaction.
- iii. ME is not required to provide the Cardholder with a copy of the Transaction Receipt if:
- iv. ME offers and the Cardholder declines to receive a Transaction Receipt; or
- v. The transaction is a QPS (Quick Pay Service) transaction or contactless transaction that is equal to or less than the Floor Limit or contactless transaction ceiling limit amount, as applicable by regulatory guidelines, and the Cardholder does not request a transaction receipt; or
- vi. The transaction occurs at an unattended POS Terminal and the Cardholder selects 'NO' when offered the options to receive or not receive a Transaction Receipt.
- vii. The charge slip produced may be a physical or digital copy 'Digital Charge Slip' and the formatting of the same is governed by applicable regulatory guidelines in force. The timeline for storage of digital and physical charge slips will be as per applicable regulatory guidelines in force. ME or Cardholder may also receive notification of the contents of charge slip by way of notification from a digital device provided by the Bank.
- viii. ME must have a means by which to provide a receipt to the Cardholder upon request. If such means involves the storage, transmission, or processing of Card data, then it must comply with the Payment Card Industry Data Security Standard (PCI DSS).

5.8. TRANSACTION HANDLING

The Merchant in handling transaction(s) via EDC must:-

- i) Ensure that the amount of the transaction and any other information (such as Cardholder number and data) which the Bank from time to time requires must be printed on a terminal receipt or a digital receipt which should be in a form or manner approved by / applicable guidelines.
- ii) Require the Cardholder to sign on the paper roll / sales invoice recording the relevant holder's signature against the signature at the back of the Card to ascertain they are the same and, if the Card has a photograph, that the photograph and the Cardholder are the same. ME should ensure the signature appears on all copies of the paper roll / sales invoice unless exemption for the same is provided by regulatory guidelines or another method of Cardholder authorization is expected by the same.
- iii) Ensure that there is no discrepancy between the information embossed / indent printed and the charge slip. The ME must always check other security features as advised by the Bank from time to time before attempting to make a sale transaction on a Card presented.
- iv) Deliver to the Cardholder a true and completed electronic or physical copy of the Terminal Receipt as a default option or whenever requested by customer.
- v) Collect the day's transaction paper roll batched by terminal number and then transaction sequence order together with the deposit summary. Merchant shall keep the charge slip and invoice copy for 120 days and shall present to Bank upon request. The copy of the Invoice/s pertaining to the sale transactions must also be presented to the Bank on demand.
- vi) Don't process a transaction before the delivery of goods / services.
- vii) Aggregate all the purchases and process a single transaction.
- viii) If ME fails to furnish to the Bank, the volume of the card transactions as may be stipulated by the Bank, the Bank shall have the right to levy 'non-transacting charges' or 'low transacting charges' which shall be payable by the ME to recover the Bank's cost of maintaining the EDC machine at the ME's location. The charges levied by the Bank shall not be contested by the ME and shall be recovered either from monies lying in the Bank or from monies received in future settlement.
- ix) The Merchant agrees, undertakes that the sale of goods and / or services are not unlawful; and the transaction information relates to a transaction and the Merchant has complied with the terms & conditions herein.

5.9. REFUND

- i. ME agrees to inform the Cardholder about their credit refund policy clearly mentioning the same in bill invoice and / or on the charge slip.
- ii. If in respect of any transaction any goods / services are not received as described, by the Cardholder or are lawfully rejected or accepted for or services are not performed or partly performed.
- iii. In the event of a refund to a Cardholder the ME shall not make cash refund to the Cardholder. The ME should refund transaction where the facility of online refund is provided, failing which the ME may present a Refund Letter on headed stationery and signed by authorized signatory / ies. The ME must not process a refund

- transaction, unless there is a preceding corresponding debit on a Card Account. The amount so refunded must be equivalent or lesser than the initial amount paid to the ME.
- iv. In situation where sale date and refund date have a gap between them, which or otherwise causes a currency translation difference for transactions on foreign cards, the Bank will have the right to recover the equivalent INR amount pertaining in such foreign exchange currency transaction difference from the ME, for the purpose of crediting the same to the Cardholder's Card Account.
 - v. By presentation of any transaction information (which for the purposes hereunder means any sales slip and / or any information in respect of any transaction:-
 - a) That all statements of fact contained therein, which are within the knowledge of the ME, are true and complete.
 - b) That the ME has supplied or caused to be supplied, the goods /and or services to which the transaction information relates and to the value stated therein and a price not greater or otherwise on terms not less favourable than the same price and terms at and on which such goods and / or services are supplied by the ME for cash.
 - c) That no other sales slip or information has been or will be issued or presented in respect of the goods and / or services to which the transaction information relates.
 - d) That the provision of credit for the supply of the goods and / or services to which the transaction information relates is not unlawful; and
 - e) That the transaction information relates to a transaction and that ME has complied with the terms and conditions herein.
 - vi. Neither the receipt by the Bank of any transaction information nor any payment by or other act of omission by the Bank (other than an express written acknowledgement or waiver thereof by the Bank) shall constitute or be deemed to constitute any acknowledgement or waiver of compliance by the ME with any of the warranties specified in sub-clause v above or any other provision of the terms and conditions.

5.10. PUBLICITY

- i. ME irrevocably authorizes the Bank to include the ME's name in any directory or promotional material produced in connection with the acceptance of Valid Cards including the logo of the ME when asked to display the same for displaying clientele list.
- ii. The ME hereby agrees, undertakes to prominently display and maintains the Bank's promotional material as supplied by the Bank from time to time. ME must ensure that the logo of the Bank or the relevant Card Association is not defaced and proper care is taken of the promotional material shared by the Bank. ME hereby represents and warrants to the Bank that it shall not violate any proprietary and intellectual property rights of the Bank or any third party, including without limitation, confidential relationships, patent, trade secrets, copyright and any other proprietary rights.

6. PAYMENT TERMS

6.1. MERCHANT DISCOUNT RATE [MDR]

- i. The Bank shall advise the ME Discount Rate for different types of cards like Credit, Debit and Prepaid from time to time. For the purpose of these terms and conditions the discount rate would be as mentioned in the ME Application Form or as communicated by the Bank from time to time:
- ii. For the purpose of calculating the MDR, the amount would be the aggregate amount of the bill including taxes, tips etc.
- iii. If ME is a hotel, it agrees to request the Cardholder checking in to indicate the mode of payment of his / her bill. In case the payment is by Card, the ME may request the Bank for prior authorisation / card verify for an amount expected to cover the Card member's dues for the period of stay.
- iv. If any extra credit over and above the limit mentioned in the preceding sub clause (iii) hereof is given by the ME to the cardholder without prior approval of the Bank, ME shall do so at its own risk and responsibility. In such case the entire transaction would be treated as void and the Bank will reject payment of the same.

6.2. PAYMENT

- i) Subject to the terms and conditions herein, the Bank shall normally pay to ME the amount of each sales slip within two to seven business days or as agreed mutually and depending upon the ME category following the day on which the transactions are settled on the EDC/QR less the discount for all the Card transactions processed and accepted by the Bank.
- ii) Net payments to the ME shall be made by the Bank to the account of the ME with the Bank the 'ME's Account' or by cheques / pay orders or electronic transfer to account designated by the ME.
- iii) Payment by the Bank shall be made without prejudice to any claims or rights that the Bank may have against the ME's and shall not constitute any admission by the Bank as to the performance by the ME of its obligations under the terms & conditions and the amount payable to the ME.
- iv) The Bank shall be entitled to set-off, deduct, apply lien, debit freeze and hold funds from any payment due to the Merchant:
- v) The amount of any refund due to any Cardholder in accordance with the refund procedure set out in Clause 5.9 above; and
 - (a) Any over payment made by the Bank due to computational / system errors or otherwise; and
 - (b) Any other sums due from or payable by ME to the Bank herein; and
 - (c) At the Bank's discretion, an amount equal to interest at the rate then currently charged to Cardholder's in respect of their indebtedness from the due date until the date of payment (as well as after and before any demand made or judgment obtained) on the amount of any credit slip, details of which are not presented as required under these terms & conditions within seven days after the refund has been agreed between the ME and the Cardholder, or which is not dispatched to the Bank within such period together with a payment in favour of the Bank for the full amount thereof (the seventh such day being the due date for the purpose of the calculation of such interest); and in doing so the Bank may.

- (d) The Bank shall be entitled to debit the ME's Account forthwith; and / or deduct the outstanding amount from subsequent credits to the ME's Account.
- (e) In case, there is no account with the Bank, or insufficient funds available therein, claim from the ME the amount credited to the account in respect of the relative sales slip and shall be entitled to set-off the due amount under any other relationship between the Bank and ME and / or against property or assets (both moveable and immovable) in possession of the Bank from time to time, including but not limited to amounts lying in fixed deposits and / or in other accounts with the Bank, property, assets (both moveable and immovable), securities, stocks, shares, monies.
- (f) ME should make the claim for unclaimed funds (if any) within 90 days from the date of transaction. After 90 days, Bank will forfeit the funds and ME will have no right to claim the funds from the Bank after the expiry of 90 days.

6.3 SETTLEMENT

- i) Bank charges towards terminal / Payment Gateway (UniPG) like rental, setup, batch settlement, merchant discount rate etc. will be recovered from the settlement amount of the transaction as per the schedule of charges communicated and the balance amount will be credited to the linked account provided by the merchant. The details of the charges recovered will be available in the Merchant Payment Report (MPR).
- ii) Unrecovered charges post recovery from settlement amount, if any, will be recovered from the merchant's linked account with the Bank. The details of the charges recovered will be available in the Merchant Payment Report (MPR).'

7. CHARGE BACKS & DISPUTES

The Bank shall be entitled at any time to refuse total or partial payment to the ME, or if payment has already been made, then to debit / apply lien / debit freeze the Merchant's Account with such amount or to seek immediate reimbursement from the ME, notwithstanding any authorization and / or authorization code numbers given by the Bank to the ME in any of the following situations:

- i. The transaction is for any reason unlawful or unreasonable.
- ii. The Cardholder's signature is missing; or the transaction does not have the explicit consent of the Cardholder.
- iii. The Cardholder's signature on the sales slip or any other document required to be signed by the Cardholder in relation to the transaction is a forgery of the Cardholder alleges the signature to be a forgery or the Cardholder's signature on the sales slip or the terminal receipt or the document does not match the signature on the Card used for the transaction.
- iv. The copy of the sales slip or terminal receipt or any other document required to be signed by the Cardholder in relation to the transaction presented to the Bank or retained by the ME is incompatible with any copy provided to the Cardholder.
- v. The Card presented to the ME in respect of the transaction had been altered or had not yet become valid or had expired at the time of the transaction.
- vi. The Card presented to the ME in respect of the transaction was listed in a warning list or any other communication or advice (in whatever form) from time to time issued or made available by or on behalf of the Bank to the ME.

- vii. The price charged to the Cardholder was in the excess of the price at which the goods supplied or services performed were supplied by the Merchant for cash.
- viii. The sales price was in excess of the Floor Limit / Cap Limit and no prior authority thereof was obtained from the Bank.
- ix. The goods and / or services covered by the transaction are rejected or returned or the transaction or part thereof, is validly cancelled or terminated by a Cardholder or if the ME fails to provide at all or to the Cardholder's satisfaction, goods and / or services to the Cardholder.
- x. The sales slip or terminal receipt or any part thereof is illegible, incomplete or not signed or not prepared or completed or submitted in accordance with the terms & conditions hereunder.
- xi. The Cardholder disputes the nature, quality or quantity of the goods and / or services covered by the transaction.
- xii. Any information presented electronically to the Bank in respect of the transaction is not received in accordance with the Bank's requirements from time to time.
- xiii. There has been any departure from the terms & conditions herein, in relation to that transaction.
- xiv. If the batch for Visa Electron Cards is not settled in 5 calendar days (including both transaction date and settlement date) and for all other Debit, Credit and Prepaid Cards (of all Card Association acquired by Bank) in 7 calendar days (including both transaction date and settlement date). The Bank shall be entitled at any time to hold back payment for transactions settled beyond these timeframes for a period of 180 days.
- xv. The Cardholder disputes or denies the transaction or the sale or delivery of goods and / or services covered by the transaction within reason.
- xvi. In seeking authorisation for a transaction, the ME has given an incorrect Cardholder's name or Card Account numbers to the Bank.
- xvii. There has been a breach by the ME of these terms and conditions, other than the breaches more specifically provided in this sub-clause, in connection with the transaction or sales slip otherwise.
- xviii. Transaction is posted more than once to Cardholder's account due to the deposit of incorrect copy of sales slip (copy other than Bank copy) by the ME.
- xix. The Bank reasonably believes that the transactions are irregular.
- xx. The Bank is of the opinion that there are suspicious circumstances surrounding the transaction.
- xxi. The Bank is of the opinion that the submission is out of the normal pattern.
- xxii. The issuing Bank refuses to honour the sales slip / transaction presented by the ME.
- xxiii. Any other event or circumstances which the Bank shall from time to time notify to the ME in writing shall have occurred at the date of the transaction.
- xxiv. ME is entitled to raise dispute on any transaction, subject to the availability of the proof of service / copy of the charge slip and the settlement within 30 days from the date of such transaction failing which such transactions shall be assumed to be proper and the Bank shall be absolved from any liability whatsoever in that regard. Notwithstanding the foregoing, the Bank reserves its right to deny payment if the Bank deems a transaction as improper and fraudulent.
- xxv. ME is liable for any fees and charges / penalties, determined by Card Associations, at actuals including fees and fines arising due to incomplete documentation, associated with chargeback.

- xxvi. ME undertakes to file a FIR with the police in event of a dispute against any incident confirmed by customer or reported by the Issuing Banks or based on investigation conducted by the Bank's internal investigators at the Bank.
- xxvii. For first level dispute (Chargeback) raised by cardholder / card issuing Bank, merchant undertakes to submit the required documents within 10 days from date of charge back. Merchant shall keep/store the charge slip and invoice copy for a period of 120 days.
- xxviii. For second level dispute, merchant agrees to submit the document within 5 days of receipt of dispute.
- xxix. In case of non-adherence to above mentioned timelines, the Bank will be entitled to recover the dispute amount from transaction payment or account linked or other relationship of merchant with the Bank.

8. BREACH OF TERMS & CONDITIONS

Without prejudice to the Bank's right to terminate this arrangement, in the event of breach of any terms by the ME, the Bank is authorised to debit the ME's Account or deduct from the deposit any refund claimed. In the event that there is no account with the Bank or there is insufficient funds available therein to claim from the ME or that the deposit is inadequate to compensate the Bank for any refund claimed, the ME undertakes that it would forthwith become 'Debt' and on demand by or on behalf of the Bank pay to the Bank the amount of the refund to the extent to which such funds or deposit proves inadequate.

9. REMOVAL & CESSATION OF BUSINESS

The Merchant shall inform the Bank any removal of shops or offices, change of address and / or its cessation of business in writing or as per communication channel or electronic medium provided by Bank 30 working days prior to its effective date.

10. LIMITATION OF LIABILITY

- 10.1 The Bank shall not be under any liability to ME or any of the ME's customers for the inaccuracy or invalidity of any point-of-sale authorization communicated by the Bank in connection with these services except for the Bank's gross negligence and willful default and the ME shall compensate / reimburse the loss suffered by the Bank against any claims arising there from.
- 10.2 Except as expressly provided to the contrary in this terms and conditions, all terms, conditions, warranties, undertakings, inducements or representations whether express, implied, statutory or otherwise relating in any way to the system are excluded. Without limiting the generality of the preceding sentence, the Bank shall not be under any liability to the ME in any loss or damage (including consequential loss or damage) however caused, which may be suffered or incurred or which may arise directly or indirectly in respect of the EDC and / or imprinter(s) or as a result of failure or error in the EDC and / or imprinter(s), the programs, the data or the system.

- 10.3 ME will upfront pay the Bank on demand any losses / damages suffered or incurred by the Bank on account of actions, claims, costs, demands, expenses, losses and liabilities made against by the Bank, arising directly or indirectly from or in connection with:-
- i. Any failure by the ME to comply with the provisions of these terms and conditions and/or;
 - ii. Any transaction between the ME and a Cardholder and including, but without prejudice to foregoing, any or any alleged misrepresentation or breach of contract or other breach of duty by the ME (or any of the ME's officers, employees or agents) or any Cardholder and /or;
 - iii. Any claims losses, demands, actions, costs, expenses and liability whatsoever that may be suffered, incurred or sustained by the Bank as a result of or arising from the misuse of the EDC Terminal and /or EDC.
- 10.4 The Bank will be entitled to have full conduct of all proceedings and negotiations relating to any such claim and in its discretion to accept, dispute, compromise or otherwise deal with the same and shall be under no liability in respect thereof to the ME and the ME will provide any assistance in connection with any such claim that the Bank may require.

11. CONFIDENTIALITY

- 11.1 ME will not without the prior written consent of the Cardholder, use or disclose information on the Cardholder or his / her transactions howsoever obtained and in whatsoever form the information shall take, to any third party (other than the ME's agents for the sole purpose of assisting the ME to complete or enforce the transaction and the ME's insurers and professional advisors) unless such disclosure is compelled by law.
- 11.2 ME will not, without the prior written consent of the Bank, use or disclose information howsoever obtained and in whatever form about the business of the Bank or the system of these terms and conditions, to any third party (other than the ME's agents for the sole purpose of assisting the ME to complete or enforce the transactions and the ME's insurers and professional advisors) unless such disclosure is compelled by law.
- 11.3 The Bank would however be entitled to share transaction data and ME Data with Card Association / Regulator / Statutory Authority on a request received from them in this regard without making any reference to the ME.

12. TERMINATION

- 12.1 These terms and conditions may be terminated by either party without assigning any reason whatsoever by giving a notice in writing of a minimum thirty (30) days prior to the date proposed for termination.
- 12.2 Notwithstanding anything contained in these presents, these terms and conditions may be terminated by the Bank, at its discretion, forthwith by serving on the ME a notice of termination, without there being a necessity to give a prior notice thereof to the ME as contemplated in the preceding clause upon happening any of the following: (i) if any

- of the ME's representations and warranties herein contained are found to be incorrect or untrue; (ii) if the ME breaches any of the terms and conditions or procedures contained herein; (iii) if the ME becomes bankrupt or insolvent or likely to be so in the sole discretion of the Bank; (iv) if the ME is, in the sole discretion of the Bank, involved in or has facilitated any suspicious transaction or fraud.
- 12.3 In the event of termination of this terms and conditions, the ME shall disclose all completed transactions to the Bank. Upon termination, ME shall forthwith, and at his own expense, return to the Bank EDC & the equipment/s in good working condition' and all related documentation as may be required by the Bank.
- 12.4 Termination shall neither affect any liabilities incurred prior to it nor any provision expressed to survive or be effective on termination and the same shall continue to remain in full force and effect notwithstanding termination.
- 12.5 The Bank may in its discretion suspend the authority of the ME to enter into a Transaction after service of notice of termination.
- 12.6 Where any refund claimed by the Bank exceeds the amount due to the ME the difference thereof shall be a debt due from the ME to the Bank and be forthwith recoverable by appropriate legal action, as deemed fit by the Bank.
- 12.7 Any transaction presented to the Bank after the termination date, whether it bears authorization or not, shall be paid at the sole discretion of the Bank.
- 12.8 The Bank shall have the right to exercise general lien or Debit Freeze on any account (Current / Saving) / deposits held by the ME with the Bank and set off the amounts lying therein and / or from monies received as part of future settlements, against recovery of outstanding dues towards the Bank, against any outstanding Charge Back recovery and / or any costs incurred by the Bank on account of damage / loss of the EDC machine. Such lien shall be released only after the EDC machine is handed over in complete working / operating conditions to the satisfaction of the Bank and upon settlement of all outstanding dues.
- 12.9 If the EDC or its any of its accessories is lost or misplaced after installation or if the ME fails to produce them on demand by the Bank, the Bank shall have the right to recover the cost of the EDC and any of its accessories from the ME at the rates determined by the Bank which shall be final and not contested by the ME.
- 12.10 The Bank reserves the right to deactivate / de-install the acceptance solution provided to the ME in case of non-compliance with regulatory guidelines in force.
- 12.11 BANK SHALL HAVE THE RIGHT TO TERMINATE THE SERVICES IMMEDIATELY IN FOLLOWING SCENARIOS:**
- i. In the event fees and charges payable to Bank are unpaid, for more than 90 days from due date.
 - ii. No transactions are done for more than 90 days. The Bank will mark a lien on merchant account towards the terminal charges as mentioned in schedule of charges communicated at the time of on boarding / updated on Bank website. The lien will be released only after the terminal is handed over in working / operating conditions to the satisfaction of the Bank and upon settlement of all outstanding dues.
 - iii. The Bank Reserves the right to the following:
 - a. Immediate deactivation if - chargeback received exceeds 10,000 INR, per MID, per month, or put settlement on hold, or Both.
 - b. At the discretion of the Bank, the terminals can be reactivated upon submission of satisfactory evidence to establish the transaction as genuine.

- 12.12 Merchant is required to do the process of batch settlement on daily basis. The Bank shall not entertain any request for reactivation of the deactivated TIDs for batch settlement purpose.

13. GENERAL LIEN

- 13.1 The Bank has right to exercise general lien on any account / deposits held by merchant with the Bank and set off the amounts lying therein and / or from monies received as part of future settlements, against recovery of outstanding dues towards the Bank and / or any costs incurred by the Bank.
- 13.2 The Bank has right to exercise general lien of Rs 0.01/ on the linked account of the merchant with the Bank. Merchant will only be able to close the account after clearing all outstanding dues towards the Bank.

14. DEACTIVATION & RIGHT TO SETOFF

The ME needs to use the EDC for transaction on frequent basis. If the merchant fails to do any transaction within a span of 90 days or more, Bank reserves the right to terminate the arrangement with immediate effect. In such a scenario, the provision of clause 12.3 to 12.10 shall be applicable. Bank shall have right to recover all the rentals, fees and charges which are overdue from the ME and use its right of marking lien or set off without providing any further notice to the ME. ME provides the Bank the right to adjust such dues without any further notice or reference to ME.

15. TERM

The terms and conditions shall continue to remain in force until and unless otherwise terminated pursuant to the provisions contained herein.

16. ASSIGNMENT

The Merchant Establishment shall not, and the Bank shall be entitled to, transfer or assign its rights or obligations under these terms and conditions.

17. REPRESENTATION & WARRANTIES OF ME

The ME acknowledges and agrees that the ME has not entered into this terms and conditions in reliance on any representation statement or warranty (whether written or oral and whether express or implied) made by or on behalf of the Bank other than such as are expressly set out herein. The ME has been duly authorised to enter into this terms and conditions. The ME represents that all information given by ME to the Bank for the purpose of this terms and conditions and

facilitating the Card transaction is true, correct and complete and is not misleading in letter or in spirit.

18. ADDITIONAL FACILITIES

Additionally, the ME may also avail of the following facilities from the Bank as per the terms & conditions herein:

- (a) EMI, as per terms and conditions mentioned in Schedule 1.
- (b) Axis Banks Dynamic Currency Conversion Service as per terms and conditions mentioned in Schedule 2.
- (c) Internet Banking as per terms and conditions mentioned in Schedule 3.
- (d) Internet Payment Gateway Services as per terms and conditions mentioned in Schedule 4.
- (e) Axis Bank Mail Order Merchant services (MOTO) & Standing Instructions (SI) as per terms and conditions mentioned in Schedule 5.
- (f) Cash@PoS as per terms and conditions mentioned in Schedule 6.
- (g) UPI Services as per terms and conditions mentioned in Schedule 7.

19. WAIVER

The failure by the Bank to enforce at any time or for any period any one or more of the terms or conditions of these terms and conditions shall not be a waiver of them or of right at any time subsequently to enforce all terms and conditions of these terms and conditions.

20. SEVERABILITY

If any provision of the terms & conditions become illegal, invalid or unenforceable for any reason, it will be severed from the remaining provisions which will remain unaffected.

21. INSPECTION & RIGHT TO AUDIT

The Merchant unequivocally agrees that –

- In case of Axis Bank, its auditors (both internal and external), RBI /Regulator / Card associations or any other person so authorized by the Bank wants to have access and inspection and conduct audit of the records of transactions, and other necessary information relating to all the services performed by merchant for the bank, in such an event, the Merchant shall, without demur within a reasonable time from the notice period, allow such uninterrupted inspection, examination and audit of records and review reports and merchant shall co-operate and shall provide all assistance to the Regulator or its authorized person. Failure to do so on the part of the Merchant shall tantamount to breach of the terms of these terms by Merchant and thereby the same shall be liable to be terminated by Axis Bank forthwith at the sole discretion of Axis Bank, without assigning any further reason whatsoever

- The Reserve Bank of India or persons authorized by it can access the bank's documents, records of transactions, and other necessary information given to, stored or processed by the merchant within a reasonable time.
- The Reserve Bank holds a right to cause an inspection on merchant's books and accounts by one or more of its officers or employees or other persons.

22. FORCE MAJEURE

If at any time during the term of this terms and conditions the performance in whole or in part of either Party's obligation under this terms and conditions is prevented or delayed by any reason beyond the control of the Parties hereto, including but not limited to fire, storm, flood, earthquake, explosion, accident, military operation, war, rebellion, riot, wreck, epidemic, embargo, any virus in the system, any other electronic malfunctioning, or any laws, regulations or other Governmental actions, neither Party shall be entitled to terminate this terms and conditions nor shall either Party have any claim for damages against the other in respect of such non-performance or delay in performance, and shall be entitled to resume as soon as practicable after any such event has come to an end or ceased to exist, provided that if the performance in whole or part of any obligations under this terms and conditions is prevented or delayed by reason of any such event for a period exceeding ninety (90) days, the Parties shall jointly discuss the feasibility of a rescheduling of performance. If either of the Parties cannot with reasonable diligence be expected to continue performance, either Party may at its option elect to terminate this terms and condition or such part thereof as can be served therefore without affecting the performance of the remaining portion.

23. MISCELLANEOUS

- 23.1 The terms & conditions shall be deemed to have been accepted and in force once the EDC is used for carrying out a transaction by the ME and the same would not be disputed by the ME.
- 23.2 Any request, approval, demand, waiver or other notice hereunder shall be in writing and deemed to be given on the date on which it is received via registered mail / email and addressed to the respective addresses of Parties unless such addresses are changed by written notice to the other.
- 23.3 The Bank reserves the right at all times to amend the terms and conditions hereof in writing (including procedures stated hereunder) which will become effective upon such amendment.
- 23.4 All costs (including cost between the Advocate and client), charges, expenses, taxes, duties (including stamp duty) in relation to this terms and conditions and any document executed pursuant hereto and in relation to the enforcement of this terms and conditions shall be borne and paid by the ME alone.
- 23.5 In this terms and conditions, if the context permits or requires words importing the masculine gender shall include the feminine and neuter genders, and words in the singular numbers shall include the plural and vice versa.

23.6 If signed by a firm, the expression 'the ME' shall include the person or persons from time to time carrying on the business of such firm and, if there are two or more signatories hereto, the expression 'the ME' shall include all and each of them and their liabilities under this arrangement shall be joint and several. The person authorized sign this terms and conditions has got power and authority from the concerned authority and make them liable as per the governing laws.

23.7 Any notice or communication by either party to the other shall be in writing and shall be deemed to have been duly given if either delivered personally or by prepaid registered post address to the other party at the appropriate address stated above or at other such address as such party hereto hereafter specify to the other party.

23.8 Any fees collected or charged to the ME shall be non-refundable.

24. JURISDICTION

This terms and conditions shall be governed by and construed in accordance with the laws of India and the parties hereto submit to the exclusive jurisdiction of the Mumbai courts.

SCHEDULE 1

TERMS AND CONDITIONS FOR EMI

The Merchant and Axis Bank have, for the mutual benefit of each other, formulated scheme in relation to participating Bank's credit and debit cards. Axis Bank would provide EMI option to participating bank's credit and debit Cardholders ('Cardholders') for the purchase of the products and services offered by the Merchant at all outlets / stores / offices of the Merchant ('Locations')

- The ME agrees upon opting for EMI on POS, EMI will be enabled on the Axis Bank POS terminal for both Debit and Credit Card
- The settlement will be credited to ME on T+2 days for all Debit Card EMI transactions
- The EMI facility would be installed on Axis Bank Electronic Data Capture ('EDC') terminals located at each of the Locations and on Internet Payment Gateway ('IPG'). The EMI scheme shall be available to select card members at the discretion of the Bank
- Merchant must obtain Cardholder consent for participating in the EMI program and ensure processing of transaction on relevant MID
- Axis Bank will automatically post such transactions, on the relevant MID under the EMI billing plan
- The Merchant / Dealership / Outlet would be reimbursed, the swiped amount of product minus normal Merchant service fee, service tax and processing fee, if any on the next day of the transaction
- The Merchant would send dealer communication for the enablement of Axis Bank Card Acceptance Solutions through Axis Bank terminals for the processing of all Valid Card Transactions at all dealerships across India

- The Merchant must provide clear communication and information to Cardholder. The Merchant agrees to display branding and promotional material in the form mandated by the Bank from time to time in relation to the offering
- The Merchant will be charged differential MDR and EMI fees based on different tenures of the EMI
- Only select Banks Credit and Debit Card customers will be eligible for EMI Option
- Axis Bank at its own discretion can decide to discontinue the EMI services with any particular merchants

SCHEDULE 2

TERMS AND CONDITIONS FOR AXIS BANK DYNAMIC CURRENCY CONVERSION SERVICE

- The Merchant acknowledges and accept that the Dynamic Currency Conversion (henceforth termed 'DCC') option can be selectively offered to Cardholder's as a valuable tool to make informed payment choice while traveling outside their respective home country, and that the DCC option will be only offered as a choice and not as the default selection
- The Merchant agrees & undertakes to ensure that the Cardholder/s will be appropriately and suitably informed that DCC is an optional service, highlighting the choice of currencies that they get including INR
- The Merchant also undertakes that the Merchant will not use language or procedures that will make paying in Indian rupees difficult, or otherwise cause Cardholder's to choose DCC by default
- The Merchant agree & undertake to inform the Cardholder that the choice of currency decided between the Merchant and the Cardholder is final
- The Merchant agrees & undertakes to inform the Cardholder that the DCC service is being provided by us and our Acquiring Bank ('the Bank') and not by Card association
- The Merchant shall promote Axis Bank DCC to its customers and ensure staff and employees undertake the same
- The Merchant understands that Axis Bank will reimburse a proportion agreed mutually between Merchant and Bank of the total business on transactions processed on Axis Bank DCC MID once activated
- The incentive to be paid to the Merchant shall be in local currency

SCHEDULE 3

TERMS AND CONDITIONS FOR AXIS BANK INTERNET BANKING

- Axis Bank also provides a service known as Internet Banking under which Axis Bank customers (hereinafter for the sake of convenience called Internet Banking customers) are provided certain facilities for their Bank Accounts maintained at Axis Bank through the internet, including checking their Bank accounts and third party transfer. The Merchant and Axis Bank are desirous of entering into an arrangement whereby the Internet Banking customers visiting the Merchants website will be provided an additional facility to make payment by debiting their individual accounts to the extent of the goods services and products purchased by Internet Banking customers from the Merchants website.

- The Merchant agrees that he will deliver goods / services to the customers on receipt of payment from Axis Bank within a maximum period of 15 (fifteen) days or any date specified and / or accepted by the customer, while placing the order online. Every tangible product / service listed on the Merchants online portal / website will have an associated delivery lead time and unless otherwise specified, a customer will be deemed to have accepted the delivery lead time, when he orders for a product / service at the website. In cases where customers cancel their orders due to delays in delivery or for any other reason, the Merchant will provide a report, in a format provided by Axis Bank to reverse the entries. The Bank will not be liable for any delay in delivery of the goods / services so ordered. Once the order is placed and once Bank debits the customer account and credits the Merchants Receipt Account, the Bank will not accept any request from the customer for cancellation and crediting back the amount to the customer's account without proper authentication by the Merchant. In case if customer cancels the order for any reason whatsoever and if the Merchant accepts the cancellation, the Merchant shall within two working days from the date of cancellation of the order and acceptance of the same inform Bank and the Bank shall have no liability to pay any interest, compensation, cost or damages for any such cancellation orders
- Merchant agrees to keep sufficient balance in the said 'Receipt Account' at all times to enable the Bank to debit the said account in case if customer cancels
- Axis Bank will furnish a list of payments by way of electronic mail, within seven working days to an authorised representative of the Merchant
- In the event Axis Bank customer complains to Axis Bank regarding non-receipt of the goods / services ordered but for which payment has been made, the Merchant will immediately verify the same and if indeed the goods have not been shipped within the stipulated time, will give the customer the option to cancel the order; in case of such a cancellation, the Merchant will refund the money immediately to Axis Bank

SCHEDULE 4

TERMS AND CONDITIONS FOR INTERNET PAYMENT GATEWAY SERVICES ("IPG") AND UNIPG.

- In using IPG Facility, the Merchant agrees: (i) Not to use the Facility in any manner, or in furtherance of any activity, which constitutes a violation of any law or regulation or which may result in fraud on any person or which may cause the Bank to be subject to investigation, prosecution or legal action. (ii) To use information regarding a Cardholder (including name, address, e-mail address, telephone numbers, and data regarding Bank accounts or financial instruments) conveyed to Merchant by consumer software designed to access the Facility only for the purpose of completing the transactions for which it was furnished, and not to sell or otherwise furnish such information to others unless the Merchant has an independent source of such information or obtains the express consent of such Cardholder. (iii) To use the software in accordance with the terms on which the software has been provided to the Merchant and not to attempt to modify, translate, disassemble, decompile or reverse engineer the software, or use it for any purpose other than for the utilisation of the Facility
- Merchants will have to mention their line / nature of business clearly at the time of Application for IPG services.
- The Merchant shall provide a commercially reasonable level of Cardholder support to the Cardholder's with respect to sales using the Facility. Such support shall include appropriate notice to the Cardholder's of: (i) A means of contacting Merchant in the event the Cardholder has questions regarding the nature or quality of the goods or services that

Merchant offers for sale and (ii) Procedures for resolving disputes. If the Bank determines in good faith that the Merchant's failure to comply with this paragraph is causing an unacceptable burden on its Cardholder support facilities, the Bank may suspend or terminate this Agreement

- If for any reason the Facility or any component of the Facility becomes, or in the Bank's opinion is likely to become, the subject of a claim of infringement, the Bank reserves the right to, at its option and expense, either (i) To revoke the right of the Merchant to continue using the Facility as permitted in this Agreement, or (ii) To replace or modify Facility or the infringing component of the Facility so that it becomes non-infringing. If after using commercially reasonable efforts, the Bank is unable to cure the infringement, any of the Parties may terminate this Agreement on written notice to the other Party.
- The Merchant shall not accept any Order for which payment is to be made through a Valid Credit / Debit Card unless the transaction is authorised by the Payment Gateway
- If the Merchant is unable to deliver any part of the Cardholder's Order within 5 calendar days from the date on which the Order was placed, or as mutually agreed between the Merchant and the Cardholder, Merchant shall cancel the Order and refund Cardholder
- Deliver to the Cardholder a bill including mentioned of charges covered in the payment received from the Cardholder through the Payment Gateway
- The Bank reserves the right to impose limits on the number of transactions undertaken using a particular Valid Credit / Debit Card and the value of a single transaction during any time period, and reserves the right to refuse to make payments in respect of transactions exceeding such limit.
- The provision and resolution of non-card payment functionalities/methods shall be the exclusive responsibility of the associated Payment Aggregator, with all associated rights and obligations arising from this role in accordance with the binding terms and conditions set forth in the relevant agreement.
- The non-card payment (net banking/UPI/VAS etc.) settlement will be processed and settled by the respective Payment Aggregator for the Merchant
- The management and oversight of value-added services (VAS) solutions, including but not limited to instant settlements/refunds etc. shall be exclusively within the purview and responsibility of the Payment Aggregator as per the relevant agreement.
- It is hereby established that any disputes and liabilities arising from chargebacks for non-card transactions shall be a shared responsibility between the Merchant and the designated Payment Aggregator, and it is explicitly stated that the bank shall be entirely exempted from any involvement or liability in such matters.
- The Bank Reserves the right to deactivate the Payment Gateway services, if the merchant is involved in any form of Peer 2 Peer (P2P) transactions.
 - Merchant shall keep the Payment record / invoice copy for 120 days
 - Merchants will have to mention their line / nature of business clearly at the time of onboarding
- The Bank Reserves the right to Immediate deactivation if - chargeback received exceeds 10,000 INR, per MID, per month, or put settlement on hold, or Both. However, at the discretion of the Bank, the MID can be reactivated upon submission of satisfactory evidence to establish the transaction as genuine.
- The Merchant hereby expressly agrees not to directly or indirectly deal in the following product/s or service/s at any time during the tenure of this Agreement. Without prejudice whatsoever to the Bank's other rights & privileges, the Merchant binds himself unequivocally to be solely liable for including but not limited to any legal actions and suits, and to make good to the Bank immediately upon demand damages suffered by the Bank directly or owing to

claims by any third party, levy of assessment fees or fines, penal actions taken by Card Association, the Reserve Bank of India and any other statutory or competent authorities for any breach of any terms of this Agreement, including the dealing in the following:

- Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery and other media); escort or prostitution services. Apparatus such as personal massagers / vibrators and sex toys and enhancements
- Alcohol, which includes alcohol or alcoholic beverages such as beer, liquor, wine, or champagne
- Body parts, which includes organs or other body parts – live, cultured / preserved or from cadaver
- Bulk marketing tools which includes e-mail lists, software, or other products enabling unsolicited e-mail messages (spam)
- Cable TV descramblers and black boxes which includes devices intended to obtain cable and satellite signals for free
- Child pornography in any form
- Copyright unlocking devices which includes Mod chips or other devices designed to circumvent copyright protection
- Copyrighted media, which includes unauthorised copies of books, music, movies, and other licensed or protected materials
- Copyrighted software which includes unauthorised copies of software, video games or other licensed or protected materials, including OEM or bundled software
- Counterfeit and unauthorized goods which includes replicas or imitations of designer goods; items without a celebrity endorsement that would normally require such an association; fake autographs, counterfeit stamps, and other potentially unauthorised goods
- Drugs and drug paraphernalia which includes illegal drugs and drug accessories, including herbal drugs including but not limited to salvia and magic mushrooms
- Drug test circumvention aids which includes drug cleansing shakes, urine test additives, and related items
- Endangered species, which includes plants, animals or other organisms' (including product derivatives) in danger of extinction
- Gaming / gambling which includes lottery tickets, sports bets, memberships / enrolment in online gambling sites, and related content
- Government IDs or documents which includes fake IDs, passports, diplomas, and noble title
- Hacking and cracking materials which includes manuals, how-to guides, information, or equipment enabling illegal access to software, servers, websites, or other protected property
- Illegal goods which includes materials, products, or information promoting illegal goods or enabling illegal acts
- Miracle cures which includes unsubstantiated cures, remedies or other items marketed as quick health fixes
- Offensive goods which includes literature, products or other materials that: a) Defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors. b) Encourage or incite violent acts. c) Promote intolerance or hatred
- Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals

- Prescription drugs or herbal drugs or any kind of online pharmacies which includes drugs or other products requiring a prescription by a recognised and licensed medical practitioner in India or anywhere else
- Pyrotechnic devices and hazardous materials which includes fireworks and related goods; toxic, flammable, and radioactive materials and substances
- Regulated goods which includes air bags; batteries containing mercury; Freon or similar substances / refrigerants; chemical / industrial solvents; government uniforms; car titles; license plates; police badges and law enforcement equipment; lock-picking devices; pesticides; postage meters; recalled items; slot machines; surveillance equipment; goods regulated by government or other agency specifications
- Securities, which includes stocks, bonds, mutual funds or related financial products or investments
- Tobacco and cigarettes which includes cigarettes, cigars, chewing tobacco, and related products
- Traffic devices, which includes radar detectors / jammers, license plate covers, traffic signal changers, and related products
- Weapons, which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments
- Wholesale currency, which includes discounted currencies or currency exchanges
- Live animals or hides / skins / teeth, nails and other parts etc. of animals
- Multi Level Marketing schemes or Pyramid / Matrix sites or websites using a Matrix scheme approach
- Any intangible goods or services or aggregation / consolidation business
- Work-at-home information
- Drop-shipped merchandise
- Any product or service, which is not in compliance with all applicable laws and regulations whether federal, state, both local and international includes the laws of India
- Web-based telephony / SMS / Text / Facsimile services or Calling Cards. Bandwidth or Data Transfer / Allied Services. Voice process / knowledge process services

SCHEDULE 5

TERMS AND CONDITIONS FOR AXIS BANK MAIL ORDER MERCHANT SERVICES (MOTO) / STANDING INSTRUCTIONS

- The Merchant may engage in Mail Order / Telephone Order ('MOTO') transactions or standing instructions
- MOTO transactions do not have magnetically swiped / chip read transaction log
- SI transactions have automated debit instruction provided by Cardholder to Merchant by via EDCT or Merchant Website.
- The Cardholder provides the Bank consent to debit his card and agrees for recurring payments thereafter from the same source of funds. Merchant agrees and undertakes to submit to the Bank, the authorization document submitted by Cardholder to Merchant to authorise the Bank to debit its account for recurring payments based on its standing instructions
- Hence, to minimize chargeback cases, MOTO / SI form to be filled by Cardholder for subscription of goods / services should contain the following details:

- Expiry Date of Card
- Cardholder account number, date of transaction, description of goods and services, complete charges and amount of transaction, cardholder name, billing address, authorization code and merchant's name and address
- Mail Order / Telephone Order written below Cardholder Signature line
- Merchant may not submit a transaction for processing until the goods have been shipped and / or service provided. For custom goods, immediate billing is permitted provided the Cardholder has been advised of the details
- It is the Merchant's onus to communicate to the Cardholder particulars concerning delivery time frames, special handling or cancellation policies. Any delay from the initial day promised must be communicated by Merchant to Cardholder
- If Merchant obtains Cardholder Details via a website, it is advised that the website contains delivery policy, privacy policy for Cardholder details, export or legal restrictions, Merchant refund and return policy, customer service contact, goods and services offered described in detail, transaction security details, transaction currency and customer service contract.
- It is the Merchant's responsibility to accept acknowledgement from Cardholder confirming acceptance of services. In event of charge back where Merchant is unable to produce acknowledgement, Merchant will be liable for transaction amount and associated fees and penalties
- The Bank shall pay to the Merchant the amount of all charge slips duly presented by the Merchant hereunder, less a Merchant Discount Rate (MDR) of 2.5% (in figure) Two point five per cent of the total price thereof and after deducting the amount of all credit slips issued pursuant to Clause 4.3. Clause 10
- The cost (including direct labour costs) of producing all Order forms, mailing and / or other marketing material and of altering the same in relation to mailing programme shall be borne by the Merchant and Bank shall in no circumstances have any responsibility therefore
- If in respect of any Card transaction, any goods are not received by Cardholder or are lawfully rejected or accepted for return, or services are not performed or are cancelled, or the price is adjusted by Agreement between the Cardholder and the Merchant or is lawfully disputed by the Cardholder, the Merchant shall process a refund as per Clause 9 in the main Agreement
- The Merchant shall obtain authorisation from the Bank's authorization centre / or online through key entry in the EDC terminal and record legibly the authorisation number before accepting as valid every Order:
 - (a) The Cardholder complains in writing that he did not make or authorise the transactions or that he has never received the goods or services or that he has cancelled the mail order transactions.
 - (b) The Order Form is not signed by the Cardholder or the Order Form of the transaction is otherwise incomplete or illegible
 - (c) The Card issuing Bank advises that the credit card number given does not match any number on file..
 - (d) The Order was placed more than 5 days prior to the date of presentation to the Bank of relevant sales slip or where the Bank is entitled to reject a transaction or to the demand refund it may as it deems appropriate
 - (e) The Order has been the subject of the previous transaction.

- As the Bank deems appropriate the Bank may also charge interest on any refundable amount at the rate it would normally charge for the overdraft to the Merchant, such interest to be payable as specified above
- A Letter guaranteeing the supply of the goods or services to be supplied under the

programme must be provided to the Cardholder to demonstrate that the Merchant has sufficient stock or capacity to meet the mutually agreed anticipated level of orders

SCHEDULE 6

TERMS AND CONDITIONS CASH@POS

- Cash@POS refers to the cash withdrawal facility provided by the Bank to Cardholders at Point-of-Sale Terminal at Merchant Establishment
- The Bank shall provide a facility whereby a Cardholder may be allowed to withdraw cash at a point of sale terminal only against a Valid Debit Card issued in India.
- The Floor Limit up to which money can be withdrawn will be as prescribed by Reserve Bank of India from time to time
- The Merchant agrees to not charge the Cardholder for availing the facility over and above charges prescribed by the Bank from time to time
- All monies withdrawn under the Cash@POS Facility shall form part of settlement amount and be settled in accordance with terms of the Agreement
- The Merchant shall only allow the facility to Valid Cardholders as specified by the Bank
- The ME shall issue a separate invoice for the amount of money withdrawn under Cash@POS Facility and not consolidate Cash@POS details with purchase transaction details
- No refund for Cash@POS facility
- The Merchant shall not provide any counterfeit currency to a Cardholder availing Cash@POS Facility. The Bank shall not be liable for any dispute arising in respect of counterfeit currency provided by Merchant to Cardholder

SCHEDULE 7

TERMS AND CONDITIONS FOR UPI

The terms and conditions ("Terms") set out below along with Guidelines issued by National Payments Corporation of India ("NPCI") from time to time ("Guidelines") as also regulations issued by Reserve Bank of India ("RBI") and / or other regulators / statutory bodies from time to time shall govern the collection arrangement of Axis Bank Limited ("Axis Bank") agreed to be availed by any Account holder ("UPI Facility") under Unified Payments Interface ("UPI") service provided by NPCI under its guidelines ("UPI Guidelines") and crediting account held by the Merchant with Axis Bank. Axis Bank agrees to provide the UPI Facility to the Merchant to enable it to receive payments made to it by a Customer through an Account, in respect of the Products & Services availed by them through the Merchant's Online Portal / Website / Mobile Application / Physical Store as per terms mentioned herein and Axis Bank hereby reserves its right to discontinue the same, at its sole discretion. Merchant understands and agrees that in event of any contradiction between the Standard terms and condition read along with Schedule 1 to 6 and terms and conditions under Schedule 7 with regards to UPI facility alone, terms and conditions under Schedule 7 shall prevail.

SCHEDULE 8**TERMS AND CONDITIONS FOR SPEND BASED CASHBACK**

- Spend Based Cashback will be eligible for only those merchants availing Smart Plan
- Merchant agrees and accepts that Axis Bank shall initiate campaign for Spend Based Cashback at any time and frequency in a Financial Year as per bank's discretion
- Merchant agrees and accepts that he / she will receive cashback only on meeting the target throughput value i.e. transaction amount in a particular month as defined and communicated by Axis Bank before the initiation of the campaign
- Merchant agrees and accepts that he / she will receive the cashback amount once in a month, irrespective of achieving higher volume of transactions, above the target throughput
- Merchant agrees and accepts that the target throughput amount and the cashback amount will be on the sole discretion of the Bank
- Merchant agrees that the cashback amount credited to the merchant's account will be inclusive of all taxes

SCHEDULE 9**TERMS AND CONDITIONS FOR AXIS eDGE REWARDS POINT REDEMPTION**

- This solution is valid only for Axis Bank cardholders
- The customer will pay using his / her accumulated Axis Bank Rewards Points instead of paying from his Savings, Credit or Current Account
- The minimum transaction amount for redemption of Axis eDGE points is Rs.60
- The value of one Axis eDGE Reward Point is 0.20 paisa
- Merchant agrees to take cardholder's signature in the chargeslip after completion of eDGE reward redemption transaction so that in case of any dispute, merchant can present the signed charge slip

SCHEDULE 10**TERMS AND CONDITIONS FOR SELF-CHECKOUT, SMART DISPLAY, RETAIL GST, TABLE TOP SOLUTION**

Merchant agrees and accepts to adhere to all Terms & Conditions mentioned in the Merchant Application Form before starting to use the application

SCHEDULE 11**TERMS AND CONDITIONS FOR e-CHARGESLIP**

- The solution is designed to capture cardholder's mobile number in the POS terminal during completion of the transaction.
- After the completion of transaction, cardholder will be sent an SMS message with a link to download e-Chargeslip.
- Merchant agrees to download chargeslip on T+1 basis from the merchant portal
- E-Chargeslip will be applicable only for PIN based, Contactless Card and Bharat QR transactions
- For signature-based transactions, EMI & DCC transactions, merchant agrees to take cardholder's signature on the physical chargeslip printed

SCHEDULE 12**TERMS AND CONDITIONS FOR SODEXO CARD ACCEPTANCE**

- Sodexo Card acceptance is a third party product and all liabilities for Sodexo will be borne by Sodexo
- Axis Bank terminal will only facilitate enablement of Sodexo application for processing of Sodexo Cards
- Merchant agrees to enter a separate agreement with Sodexo for enablement of Sodexo Card acceptance on Axis Bank Terminal
- Merchant agrees and accepts that all the commercials for Sodexo Card acceptance will be as per mutual agreement between merchant and Sodexo.

SCHEDULE 13**TERMS AND CONDITIONS FOR SAVING ACCOUNT**

- Savings account facility is only offered to individual category of merchants having transaction volume of less than Rs. 20 Lacs
- Merchant agrees and accepts that per transaction limit for account linked to savings is Rs. 2Lacs
- Merchant agrees and accepts that the EDC terminal will be deactivated if total amount of transactions in a financial year exceeds Rs. 20 Lacs
- Merchant agrees and accepts that he / she has a period of 30 days from the date of deactivation of EDC terminal to open and link an Axis Bank current account. Failure of doing so will lead to permanent deactivation of EDC terminal

SCHEDULE 14**PART A****INFORMATION SECURITY CLAUSES**

- a. The Merchant shall adhere to Bank's IS Policy and any equivalent standards in line with Bank's information security policies, procedures and requirements. Merchant shall ensure that they have information security organization in place to implement the provisions of Bank's Information security requirements.
- b. The Merchant agrees to comply, with the security related policies, guidelines, standards and requirements as may be notified in writing by the Bank from time to time and shall ensure to incorporate such updates by reference. Merchant is deemed to accept all the updates as and when notified by the Bank.
- c. The Merchant shall have a documented policies and procedures to discharge the security requirements detailed within the Agreement.
- d. The Merchant shall be accountable to perform Audits at least annually once by Merchant's Internal Audit department / Corporate Governance team / Merchant appointed third party / External Auditors in order to verify the strength of information security and to validate the compliance with Bank's information security policies and standards. The Merchant shall submit Compliance Certificate to Bank from an authorized signatory.

- e. The Merchant shall ensure that in the event of any Information Security incident, the Merchant shall inform the Bank of such incidents within 2 hours of its occurrence.
- f. In such situations, the Merchant shall have to carry out the forensic investigation and analysis. The Bank reserves the right to investigate further and conduct audit / forensic. Such audit / forensic can be done by the Bank's officials or by any other independent auditor. In such an event the auditors may require the chain of custody for collection, retention, and any other information which may be considered as an evidence to support any potential legal action by or against the Bank and the Merchant shall ensure to follow standard forensic preservation procedures and instruction of the Bank.
- g. The Merchant shall have a documented roles and responsibilities of contractors, employees and third party users as they relate to information assets and security.
- h. The Merchant shall ensure that the identification, assessment, and prioritization of risks posed by business processes requiring third party access to the Bank's information systems and data, shall be followed by coordinated application of resources, to minimize, monitor, and measure likelihood and impact of unauthorized or inappropriate access. Further, the Merchant shall ensure that compensating controls derived from the risk analysis shall be implemented prior to provisioning such access.
- i. The Merchant shall ensure to establish policies and procedures to and shall implement the mechanisms for encrypting sensitive data in storage (e.g., file servers, databases, and end-user workstations) and data in transmission (e.g., system interfaces, over public networks, and electronic messaging).
- j. The Merchant shall ensure to establish policies and procedures and shall implement the mechanisms for effective key management, to support encryption of data in storage and in transmission.
- k. The Merchant shall ensure to establish policies and procedures and shall implement the mechanisms for vulnerability and patch management. Merchant shall ensure that application, system, and network device vulnerabilities are evaluated, and appropriate security patches applied in a timely manner taking a risk-based approach for prioritizing critical patches. In case of any vulnerabilities detected during the security review, Merchant shall close the vulnerabilities within one month without any additional commercials. Bank reserves the right to impose penalties in case of failure to close the 'High' vulnerabilities within one month.
- l. The Merchant shall ensure to establish policies and procedures and shall ensure to implement the same to strictly limit access to sensitive data from portable and mobile devices, such as laptops, cell phones, and personal digital assistants (PDAs), which are generally higher risk than non-portable devices (e.g., desktop computers) as per Bank Protection of Information on BYOD Policy.
- m. The Merchant shall ensure that access to application, program or object source code shall be restricted to authorized personnel on a need to know basis. The Merchant shall maintain records regarding the individual access granted, reason for access and version of source code exposed.
- n. The Merchant shall submit details of attrition of the Personnel engaged in the Bank's processes / activities / services on immediate basis.

- o. The Merchant shall ensure that the utility programs capable of potentially overriding system, object, network, virtual machine and application controls shall be restricted.
- p. The Merchant shall define the information security responsibilities of all Merchant employees working for Bank. The Merchant shall ensure that all information security requirements in this Agreement are communicated, including in writing, to all its employees in relation to their role.
- q. The Merchant shall record and maintain detailed information of all Contract Personnel who are authorized to access Bank Systems or Bank Information.
- r. The Bank will communicate its Privacy Policy and the consequences of noncompliance with such policies, at least annually, to Merchant's personnel responsible for collecting, using, retaining, and disclosing personal information.
- s. The Merchant shall ensure that Information system documentation (e.g., administrator and user guides, architecture diagrams, etc.) is made available to designated Bank personnel to ensure the following
 - i) Configuring, installing, and operating the information system
 - ii) Effectively using the system's security features
- t. The Merchant shall identify and document the risk in delivering the services. The Merchant shall identify the methodology to monitor and prevent the risk, and shall also document the steps taken to manage the impact of the risks.
- u. The Merchant shall define the statutory, regulatory, and contractual requirements for all elements of the information systems. The Merchant's approach to meet future requirements, and adapt to new mandates shall be explicitly defined, documented, and keep up to date for each information system element in the organization. Information system elements may include data, objects, applications, infrastructure and hardware.
- v. The Merchant shall ensure to establish policy, process and procedure and shall establish and implement to safeguard intellectual property and the use of proprietary software within the legislative jurisdiction and contractual constraints governing the organization.

PART B

SPECIFIC CLAUSES FOR INFORMATION SECURITY AUDIT

The Bank reserves rights for auditing the merchant as per the scope of agreement. The audit can be taken up by the Bank's Information Security Team or by another independent auditor appointed by bank. The Bank reserves the right to impose penalties in case if non-compliances are not mitigated in the stipulated timelines. These timelines shall be communicated by the Bank at the time of audit. In case of persistent non-compliances, the bank reserves the right to terminate the contractual engagement.

- a. Independent reviews and assessments shall be performed at least annually, or at planned intervals, to ensure that the Merchant is compliant with policies, procedures, standards and applicable regulatory requirements (i.e., internal / external audits, certifications, vulnerability and penetration testing).

- b. The Bank reserves right to monitor activities of the Merchant. The Merchant is required to furnish the relevant reports and logs to facilitate the monitoring and reporting of activities carried out.
- c. The Merchant shall take all necessary measures to mitigate the risk(s) involved with non-compliance areas observed during such audits.
- d. The Merchant may be asked to submit documentation regarding the resolution of audit disclosed deficiencies and inspection of their processing facilities and operating practices.

PART C

SPECIFIC INFORMATION SECURITY CLAUSES FOR SUB-CONTRACTING

- a. The Merchant has to obtain written permission from the Bank before contracting any work to subcontractors. Bank at its own discretion may permit or deny the same.
- b. In case of subcontracting permitted, Merchant shall be responsible for all the services provided to the Bank regardless of which entity is conducting the operations.
- c. The Merchant is also responsible for ensuring that the sub-contractor comply with all security / confidentiality requirements and other Terms and Conditions as applicable to the Merchant mentioned in this Agreement. The Bank reserves the right to conduct independent audit in this regard.
- d. The Bank reserves the right to ask Merchant and Merchant shall change /amend the clause(s) entered between the Merchant and Sub-contractor for Bank's suitability.
- e. Before engaging Sub-contractor, Merchant shall carry out due diligence process on sub-contracting / sub-contractor to the satisfaction of the Bank and Bank shall have access to such records.

PART D

SPECIFIC DATA SECURITY CLAUSE

- a. The Merchant shall ensure to establish policies, procedures and mechanisms, for secure disposal and complete removal of data relating to the Bank from all storage media, ensuring data is not recoverable from any computer / device / gadget by adopting any forensic means, minimum at the end of every __months / years or at such other intervals intimated in writing by the Bank from time to time.
- b. The Merchant to ensure that all data shall be designated with ownership with assigned responsibilities defined, documented and communicated. Data, and objects containing data, shall be assigned a classification based on data type, jurisdiction of origin, jurisdiction domicile, context, legal constraints, contractual constraints, value, sensitivity, criticality to the organization and third party obligation for retention and prevention of unauthorized disclosure or misuse.

- c. The Merchant shall establish policies and procedures for labeling, handling and security of data and objects which contain data.
- d. The Merchant shall ensure to establish policies, procedures shall implement the mechanisms for the secure disposal and complete removal of data from all storage media, and ensuring data is not recoverable by any computer forensic means.
- e. The Merchant shall ensure not to replicate or use the production data in a non-production environment.
- f. The Merchant shall implement security mechanisms to prevent data leakage. The Merchant shall also ensure data retention controls so that the multiple copies of the data stored in different locations are also destroyed post the retention time frame.
- g. The Merchant shall ensure risk assessments associated with data governance requirements are conducted at planned intervals considering the following:
 - 1. Awareness of where sensitive data is stored and transmitted across applications, databases, servers and network infrastructure
 - 2. Compliance with defined retention periods and end-of-life disposal requirements
 - 3. Data classification and protection from unauthorized use, access, loss, destruction, and falsification
- h. If the cloud Merchant adopts multi-tenancy and data commingling architectures, the Bank shall mandate the Merchant to isolate its data from other customers' data on a separate IT infrastructure having separate systems (OS) and dedicated database
- i. The Merchant shall review the access control to the virtual machine used for processing and storing the Bank's data as per the applicable policy.
- j. The Merchant shall ensure that the data transferred between applications or virtual machines on the cloud is encrypted.
- k. The Merchant shall establish the necessary controls to ensure protection of secret or confidential information stored in cloud as per applicable regulatory requirements.

PART E

SPECIFIC INFORMATION SECURITY CLAUSES FOR BUSINESS CONTINUITY AND BACKUP

- a. The Merchant shall have defined Business Continuity Management, Disaster Recovery Plan and Backup Processes, including the details of the infrastructure utilized for Disaster Recovery and Backup, location of the DR and Backup facilities, frequency of the data being backed up, scenarios related to in case if some hardware is decommissioned, process to wipe out the data from such hardware assets.

- b. The Bank shall reserve the right to put Business continuity plans to test at planned intervals or upon significant organizational or environmental changes to ensure continuing effectiveness.
- c. The Merchant shall implement security mechanisms and redundancies to protect equipment from utility service outages (e.g., power failures, network disruptions, etc.).
- d. The Merchant shall ensure to protect telecommunications equipment, cabling and relays trans-receiving data or supporting services from interception or damage and designed with redundancies, alternative power source and alternative routing.
- e. The Merchant shall ensure to establish Policies and procedures for data retention and storage and shall implement backup or redundancy mechanisms to ensure compliance with regulatory, statutory, contractual or business requirements. Further implement to test the recovery of backups at planned intervals.

PART F

SPECIFIC INFORMATION SECURITY CLAUSES FOR TECHNICAL INFRASTRUCTURE

- a. The Merchant shall be responsible for providing services for solution hosting, including regular monitoring, maintenance and support for changes or upgrades.
- b. The Merchant shall be responsible for providing services for platform, application and infrastructure support, including regular troubleshooting, log file maintenance and incident management. The Merchant shall also provide firefighting equipment such as extinguishers relevant to the asset location, FM 200 gas based fire-fighting setup, manned reception areas, CCTV cameras for monitoring the premise in run time.
- c. The Merchant shall be responsible for providing services for maintenance and upgrades, including applying bug fixes, providing hardware upgrades / changes, installing security upgrades and patches, modifying applications as necessary to run on new software releases and communicating releases to the Bank. The Merchant's response shall be specific to the Merchant's proposed solution, with any assumptions clearly described.
- d. The Merchant shall be responsible for ingress and egress to secure areas shall be constrained and monitored by physical access control mechanisms to ensure that only authorized personnel are allowed access.
- e. The Merchant should implement controls in Data Centre area in accordance with the latest ISO 27001 standard, IT Act 2000, 2008 and subsequent rules and regulations.
- f. The Merchant shall ensure to obtain authorization from the Bank prior to relocation or transfer of hardware, software or data to an offsite premises.
- g. The Merchant shall ensure to establish policies and procedures for securing and asset management for the use and shall maintain to secure disposal of equipment and used outside the organization's premise.
- h. The Merchant shall ensure to maintain a complete inventory of critical assets with ownership defined and documented.

- i. The Merchant shall ensure that the changes to the production environment are documented, tested and approved prior to implementation. Production software and hardware changes may include applications, systems, databases and network devices requiring patches, service packs, and other updates and modifications.
- j. The Merchant shall establish a program for the systematic monitoring and evaluation to ensure that standards of quality are being met for all software developed by the organization. Quality evaluation and acceptance criteria for information systems, upgrades, and new versions shall be established, documented and tests of the system(s) shall be carried out both during development and prior to acceptance to maintain security.
- k. The Merchant shall design the applications in accordance with industry accepted security standards (i.e., OWASP, Cloud Security Alliance), the Bank Guidelines for Secure Software Development and shall comply with applicable regulatory and business requirements.
- l. The Merchant shall ensure not to separate the production and non- production environments to prevent unauthorized access or changes to information assets.
- m. The Merchant shall ensure multi-factor authentication for all remote user access.
- n. The Merchant shall design network environments and configured to restrict connections between trusted and untrusted networks and reviewed at planned intervals, documenting the business justification for use of all services, protocols, and ports allowed, including rationale or compensating controls implemented for those protocols considered to be insecure. Network architecture diagrams must clearly identify high-risk environments and data flows that may have regulatory compliance impacts.
- o. The Merchant shall restrict access to systems with shared network infrastructure to authorized personnel in accordance with security policies, procedures and standards. Networks shared with external entities shall have a documented plan detailing the compensating controls used to separate network traffic between organizations.
- p. The Merchant shall ensure that an accurate, externally agreed upon, time source is used to synchronize the system clocks of all relevant information processing systems within the organization or explicitly defined security domain to facilitate tracing and reconstitution of activity timelines.
- q. The Merchant shall ensure to record audit logs privileged user access activities, authorized and unauthorized access attempts, system exceptions, and information security events shall be retained, complying with applicable policies and regulations. The Merchant shall review Audit logs at least daily and file integrity (host) and network intrusion detection (IDS) tools implemented to help facilitate timely detection, investigation by root cause analysis and response to incidents. Physical and logical user access to audit logs shall be restricted to authorized personnel.
- r. Patch Management:
The Merchant shall ensure robust patch management process involving periodic patch testing, deployment and post deployment reviews for all assets / processes / activities / services related to the Bank. All the patches to be tested in UAT environment and post

deployment review reports have to be provided to the Bank. Latest application, antivirus, OS patches to remain installed on all the Bank related information systems, (workstations, servers, network devices, mobile devices if any) etc. The Merchant shall maintain documented records to evidence compliance with the aforementioned at all times.

s. **Change Management:**

The Merchant shall maintain a change management policy that is reviewed periodically. Change management process ideally must be integrated with a ticketing system for efficient change tracking. The process has to accommodate emergency changes, rollback plans. Signoff from the Bank must be sought before incorporating any changes to systems related to the Bank's processes and systems.

PART G

SPECIFIC INFORMATION SECURITY CLAUSES FOR TERMINATION / TRANSITION OF CONTRACT / AGREEMENT

The Merchant shall ensure that:

- a. **Return of Asset:** All merchants, contractors shall return all the Bank assets, accompanied by all copies of such documentation, immediately on completion / termination / transition of activity they have been engaged for or at the request of the Bank. YES
- b. **Removal of access rights:** User accounts assigned to the Merchant personnel working on the Bank project shall be revoked / deleted upon the termination of the outsourced service. The revocation shall be carried out in a timely manner. Merchants, contractors shall duly inform the Bank for changes in their employees posted for the Bank's service. Merchant shall immediately surrender access rights of all to the Bank's information and information processing facilities / locations upon ceasing / termination / transition of their contract or agreement or adjusted upon change. The access rights include physical and logical access, keys, identification cards, information processing facilities, subscriptions, and removal from any documentation that identifies as a current member of the organization.
- c. Upon transfer of a merchant employee from the contract for any reason, the third-party will ensure that all sensitive information related to the Bank collected and returned to Bank.
- d. **Transition:** In case of transition of activities / information system from third-party to Bank, third-party shall comply with following requirements
 1. All knowledge transfer to the Bank including transfer of procedures, processes, training to the Bank officials, support during transition period for continuity of service etc.
 2. All information system like application / products, their associated components and documents including all information used with the project. E.g., Documents relating to the traceability of the product, various review records, test records and bug reports.
 3. In case the source code is purchased by the Bank, the Intellectual Property Rights on the software code shall be assigned to the Bank through a Copy Right or IPR Document.
 4. Any other requirement necessary for smooth transition.
- e. In the event of the termination of the Agreement the Merchant shall be liable and responsible to return to the Bank all records, documents, data and information including Confidential Information pertains to or relating to the Banking its possession.

Clauses

Information Security

- i) Merchant shall at all times comply with the information and security requirements, security control and measures ("Information Security Requirements") as listed in Schedule 14 to this Agreement. On request of the Bank, the Merchant shall forthwith provide a certificate on compliance for the same to the Bank.
- ii) In the event of any breach or non-compliance of Information Security Requirements as stipulated at Schedule 14, Bank shall have absolute right to recover from Merchant the entire amount of loss or loss of any other nature arising out of the said breach or non-compliance on part of Merchant including but not limited to the right to terminate this Agreement at its sole discretion and in addition to the other remedies available to the Bank against the Merchant.

DEFINITIONS

Following words, when used herein either in singular or in plural forms, will carry corresponding meaning defined against them in these terms, unless the context otherwise requires:

"Account(s)" refers to the operative current bank account(s) held and maintained with Axis Bank by the Merchant, to be used for availing of the UPI Facility.

"Accountholder" refers to the Merchant having Account(s) with Axis Bank.

"Authorising Bank" in respect of a Customer, means the bank with whom the Customer holds his / her Account from which Customer makes the payment in respect of the Products & Services purchased from Merchant

"Customer" shall mean an user placing any order for purchasing the Products & Services offered by the Merchant and intends to use his / her account either with Axis Bank or with any other bank participating in UPI network for making the payment using the UPI.

"Guidelines" shall mean the UPI Guidelines and / or such other Guidelines / circulars / regulations issued by RBI or such other statutory / regulatory authority from time to time in respect of participating in UPI network for making the payment using the UPI.

"Merchant" refers to the merchant who provides goods and services in exchange of payment by the Customer through UPI.

"NPCI UPI System" means the switch and related equipment and software owned by NPCI to provide the UPI based fund transfer and funds collection facility including the National Financial Switch;

"Payment Order" means an unconditional instruction issued by the Customer in writing or transmitted electronically to Axis Bank to effect a fund transfer for a certain sum of money expressed in Indian Rupees, to the designated account of a designated beneficiary by debiting Account(s) of the Customer.

"PSP (Payment Service Provider)" refers to Banks which are allowed to acquire Customers and provide Payment (Credit / Debit) services to Customers.

"Settlement Amount" shall mean the transaction amount less the agreed Bank Charges (referred to as MDR) and any other related charges / fees payable by the Merchant to Axis Bank.

"Transaction" means every order that has been placed by a Customer with the Merchant for the Product(s) & Services and supplied by the Merchant.

"Transaction amount" shall mean the amount payable by the Customer in respect of the Product and / or Service purchased from the Merchant

Words or expressions used in this form, but not specifically defined herein shall have the respective meanings assigned to them by NPCI under its Guidelines.

APPLICABILITY OF TERMS

Merchant desirous of availing the UPI Facility shall by way of a one-time registration, in such form, manner and substance as Axis Bank may prescribe, apply for UPI Facility and Axis Bank shall be entitled, at its sole discretion, to accept or reject such applications. The Merchant shall be provided a Virtual payment address or QR code on which the Merchant can receive funds via UPI. The Merchant accepts these terms, which shall govern the provision of the UPI Facility by Axis Bank. The terms shall be in addition to and not in derogation of the Regulatory Guidelines issued from time to time by RBI or NPCI or any other authority or Regulatory Body. So long as the Merchant avails the UPI Facility, it is required and deemed that the Merchant has read and understood the applicable Guidelines and agrees that the rights and obligations provided therein and in these terms in so far as it relates to the Merchant shall be binding on the Merchant with regard to every Payment Order issued by the Customer in his / its favour through the NPCI UPI System. Notwithstanding anything contained herein, all terms and conditions stipulated by Axis Bank in connection with the Accounts shall continue to apply.

SCOPE OF THE UPI FACILITY

As UPI member Bank, Axis Bank, under UPI Facility, offers an instant, 24x7 fund collection service under interbank electronic fund transfer from / through the UPI member Banks to the Merchant through NPCI. Any Customer can make payment to Merchant using Axis Mobile or Axis Pay PSP or any other Bank PSP's App under UPI network in a secure manner. Merchant availing the UPI Facility shall be subject to the following terms and conditions: -

- (a) Merchant will be able to avail UPI Facility only in respect of Customer having an operative account with any Bank in India authorized by RBI to provide Immediate Payment Service (IMPS), Unified Payment Interface (UPI), including the fund transfer services.
- (b) Merchant agrees that Axis Bank will be providing the UPI Facility viz; the UPI Payment Platform, as the connectivity to UPI System as extended to Axis Bank by NPCI with all secure credentials associated with it that are required to process any transaction requirement of UPI System by NPCI at their Libraries and therefore Axis Bank shall not

- be responsible in any manner whatsoever, for any such transactions which Merchant wants to allow its Customers to process through UPI Payment Platform,
- (c) Merchant agrees with Axis Bank that it will follow necessary process as per the UPI Payment Platform arrangement agreed between NPCI and Axis Bank from time to time and also change(s) in process as defined by NPCI from time to time and agreed between Axis Bank and NPCI and Merchant will not dispute the same.
 - (d) Merchant shall at all times comply with applicable Laws, Rules and Regulations in so far as relevant to its use of the UPI Facility. Merchant will at all times comply with all the procedural & internal guidelines set for Merchants by the Bank and / or by NPCI, for availing the said UPI Facility from time to time. If the utilization of the UPI Facility by the Merchant results in or may result in additional liability being placed on the Bank under stipulated guidelines, such utilization shall be deemed to be a violation of these terms.

RIGHTS AND OBLIGATIONS OF AXIS BANK

- i. Axis Bank shall execute a Payment Order issued and duly authorized by the Customer as per NPCI operational and procedural guidelines, as amended from time to time, and credit the amount to Merchant's Account, unless: Axis Bank has reason to believe that the Payment Order is issued to carry out an unlawful transaction or the Payment Order cannot be executed under the NPCI UPI System.
- ii. Axis Bank shall, after execution of every Payment Order as per NPCI guidelines by the Customer credit the amount to Merchant's Account with Axis Bank after deducting the charges payable thereon or raise monthly invoices with applicable taxes.
- iii. Axis Bank for providing the UPI Facility to the Merchant shall follow the process prescribed by NPCI from time to time in this regard including but not limited to process for settling of timed out transactions within the time limit prescribed by NPCI.
- iv. Axis Bank shall make its reasonable best efforts to maintain the UPI Facility in operation 24 hours a day, seven days a week.
- v. Axis Bank shall have no liability for any failure or delay in performing its obligations under the UPI Facility and shall not be liable for any deficient or bad services in any manner whatsoever and for any loss, damages (including but not limited to direct, indirect or consequential, occurred to Merchant), expenses, litigation, etc. whatsoever that Merchant may suffer and the risks in this regard is entirely on the Merchant, if such failure or delay
 - (a) Is caused by the Merchant's or its Customer's acts or omissions; or (b) Results from actions taken by Axis Bank in a reasonable good faith; or (c) Is caused by circumstances beyond Axis Bank's control, including but not limited to legal restraints, vandalism, hacking, theft, phone service disruptions, Internet disruptions, technical failures, network failure, loss of data, not being in the required geographical range or extreme or severe weather conditions or any other causes in the nature of "Acts of God" or force majeure, (d) Is in respect of UPI System, as the connectivity to UPI System (including the secure mechanism or interface) will be extended by NPCI through UPI System to Axis Bank and secured credentials or sensitive information such as Customer's MPIN, Account details, Debit Card Number, expiry date, OTP, etc. in encrypted manner is only extended to Axis Bank and any / all secure credentials that are required to process the transactions shall be provided by the Customer which will be captured and encrypted as per the construct

and requirement of UPI as settled and controlled by NPCI.

Also Axis Bank is herein absolved of any kind of liability arising due to a loss; direct or indirect incurred by the Merchant or any other person due to any lapse in the UPI Facility owing to the above-mentioned reasons.

vi. Axis Bank shall have an undisputed right to either modify or withdraw UPI Facility, at any point of time with or without notice, as per the applicable Laws, Rules and Regulations (as amended from time to time) and the same shall be binding upon the Merchant. If for any reason the UPI Facility or any component of the UPI Facility becomes, or, in Axis Bank's opinion, is likely to become, the subject of a claim of infringement, Axis Bank reserves the right to, at its option and expense, either (i) To revoke the right of the Merchant to continue using the UPI Facility as permitted under these terms; or (ii) To replace or modify the UPI Facility or the infringing component of the UPI Facility, so that it becomes non-infringing. If, after using commercially reasonable efforts, Axis Bank is unable to cure the infringement, either Axis Bank or the Merchant may terminate the UPI Facility on written notice to the other Party.

RIGHTS AND OBLIGATIONS OF MERCHANT

In using the UPI Facility, the Merchant agrees:

- i) Not to use the UPI Facility in any manner, or in furtherance of any activity (other than the Business for which the UPI Facility is being offered by Axis Bank), which constitutes a violation of any Law or Regulation or which may result in fraud on any person or which may cause the Bank to be subject to investigation, prosecution or legal action.
- ii) For the purpose of availing the UPI Facility, the Merchant agrees that Merchant shall take all necessary precautions to prevent unauthorized and illegal use of Merchant's Online Portal / Website / Mobile Application / Physical Store point of sales and services offered through the UPI Facility and shall keep Axis Bank indemnified, harmless and absolved from any liability in this regard including from any loss, cost, penalty, charges, including legal fees / charge, etc.; which may cause to Axis Bank due to unauthorized and illegal use of Merchant's Online Portal / Website / Mobile Application / Physical Store point of sales, in respect of any transaction done on online portal / Website / Physical
- iii) Store point of sales and products and services offered by the Merchant.
- iv) Customer Support: The Merchant shall alone be responsible to provide a commercially reasonable level of Customer Support to the Customers with respect to sales of its goods and services using the UPI Facility.
- v) The Merchant shall be entirely responsible for deployment of necessary resources, equipment's, facilities etc. for the provision of the Services.
- vi) The Merchant shall neither use Customer's information (including name, address, data regarding bank account, etc.) for any purpose other than completing the transaction for which it was furnished nor disclose such information to a third party.

- vii) The Merchant shall be solely liable for the payment of all central, state and local levies, taxes, duties, fines and penalties (including without limitation goods and service tax, sales taxes, value added taxes, excise duties and customs duties, if any), by whatever name called, as may become due and payable in relation to the Transactions Products / Services in accordance with the applicable Laws and Regulations.

CONSIDERATION

The schedule of charges for availing UPI Facility from Axis Bank shall be paid by Merchant to Axis Bank in accordance with the rates intimated by Axis Bank. Axis Bank reserves its rights to change the schedule of charges from time to time without any consent of the Merchant and shall intimate the Merchant about change in schedule of charges and any such intimation sent on registered address of the Merchant and / or registered e-mail address or published on its website www.axisbank.com shall be sufficient notice to Merchant intimating revision in charges.

PAYMENT TO THE MERCHANT

Axis Bank shall normally pay to the Merchant on T + 1 the funds received from the Customer as per UPI mechanism (as per NPCI guidelines) after deducting Axis Bank charges plus applicable taxes. Payment by Axis Bank shall be made without prejudice to any claims or rights that Axis Bank may have against the merchant and shall not constitute any admission by Axis Bank as to the performance by the merchant of its obligations and the amount payable to the merchant.

Axis Bank shall be entitled to set off and deduct from any payment due to the Merchant or Debit Merchant Account:

- (a) The amount of any refund due to any Customer in accordance with the refund procedure set out under Presentment of Transactions and Refunds, and
- (b) Any overpayment made by the Bank due to computational / system errors or otherwise; and
- (c) Any other sums due from or payable by the merchant to the Bank herein; and in doing so the Bank may-
 - i. Debit the Merchant's Account forthwith; and / or
 - ii. Deduct the outstanding amount from subsequent credits to the Merchant's account; and / or
 - iii. If there is no account with the Bank, or insufficient funds available therein, claim from the Merchant the amount credited to the account in respect of the relative transaction/s.

If Axis Bank suspects, on reasonable ground and in its sole and exclusive opinion, that the Merchant has been negligent, or has committed a breach of this Agreement or act/s of dishonesty or fraud against Axis Bank or any Customer, Axis Bank, at its sole discretion, shall be entitled to suspend all payments including payment of a particular transaction under this facility to the Merchant pending enquiries by Axis Bank and resolution of the same to Axis Bank's satisfaction and the Merchant hereby agrees to the aforesaid act on the part of Axis Bank and agrees not to raise any dispute with / against Axis Bank. Upon satisfaction, even when Axis Bank subsequently decides to pay the Merchant, the Merchant shall neither claim nor be

entitled to any interest payment or other form of additional compensation.

Rejection / Reversal of Payment: Notwithstanding anything stated elsewhere in this document, the Bank may reject payment / reverse and / or mark lien of the amount that is credited in Merchant's Account in respect of Orders to the Merchant where:

- i) Any Order which the Customer refuses to pay because the Product /Service was not as promised or was defective or was not delivered;
- ii) Dispute raised by Customer and/or Authorizing Bank for any reason whatsoever; The Merchant and agrees not to raise any dispute with Bank and / or raise any false allegations on the Bank in this regard.

PRESENTMENT OF TRANSACTIONS AND REFUNDS

If in respect of any transaction any goods / services are not received as described, by the Customer or are lawfully rejected or accepted for or services are not performed or partly

performed or cancelled or price is lawfully disputed by the Customer or price adjustment is allowed, the Merchant to initiate a refund of all such transactions.

The Merchant agrees and accepts that Merchant Discount Rate (MDR) plus applicable taxes as specified in the Schedule of Charges of this Agreement will be applicable for all successful transactions, and MDR plus applicable taxes will not be refunded to the Merchant in case of any refunds.

In the event of the Merchant failing to deliver Products to the Customer within the delivery due date or failing to refund to the Customer for the Payment

Amount of the disputed transaction and the Customer / Authorizing Bank makes a complaint to the Bank, the Bank shall intimate the same to the Merchant. In event, the Merchant fails to fulfil its obligations, i.e. deliver the Products to the Customer or provide the proof(s) of delivery

of the Product, or give refund to the Customer, within a period of 7 Business Days, from the date the Bank notifies the Merchant, the Bank shall reverse the debit entries in the Customer's Payment Account or process a refund to the Authorizing Bank, as the case may be, and in turn receive credit from the Merchant Nodal Account / Current Account for the particular Payment Amount or adjust such reversals against the Payment Amount collected from the Customers to be credited to the Nodal Account / Current Account of the Merchant.

The Merchant shall comply with such formalities and procedures and execute such further documents as the Bank may specify from time to time.

CUSTOMER DISPUTES REDRESSAL

The Bank shall be entitled at any time to refuse total or partial payment to the Merchant, or, if payment has been made, to debit the Merchant's Account with such amount or to seek immediate reimbursement from the Merchant, in any of the following situations:-

- (a) The transaction is for any reason unlawful or a fraudulent transaction;
- (b) The goods and / or services covered by the transaction are rejected or returned or

the transaction or part thereof, is validly cancelled or terminated by a Customer or if the merchant fails to provide at all or to the Customer's satisfaction, goods and / or services to the Customer

- (c) The Customer disputes the nature, quality, or quantity of the goods and / or services covered by the transaction and or the transaction itself.
- (d) The Customer disputes or denies the transaction or the sale or delivery of goods and / or services covered by the transaction within reasons.
- (e) There has been a breach of these terms by the Merchant;
- (f) Axis Bank reasonably believes that the transactions are irregular;
- (g) Axis Bank is of the opinion that there are suspicious circumstances surrounding the transaction;
- (h) Axis Bank is of the opinion that the submission is out of the normal pattern;
- (i) Any other event or circumstance which Axis bank shall from time to time notify to the Merchant to have occurred at the date of the transaction;

SHARING OF INFORMATION

The Bank will be entitled at any time to disclose any and all information concerning the Merchant within the knowledge and possession of the Bank in connection with the UPI Facility provided by the Bank, including, inter alia, information relating to the cause for termination of UPI Facility to the Merchant to NPCI or to any Statutory / Regulatory Authority under the requirement / compliance of any Statutory / Regulatory Provision or to any court under notice received. This clause will survive the termination of UPI Facility to the Merchant. The Bank reserves the right to verify the information provided by the Merchant at the time of applying for UPI Facility through its own staff or third party. The Bank may thereafter seek to verify any market information that it may receive about the Merchant's business activities/s principals behind the business. The Merchant will not, without the prior written consent of the Bank, use or disclose information howsoever obtained and in whatever form about the business of the Bank or about the Customers (including the transaction history) to any third party (other than to the Merchant's agents for the sole purpose of assisting the Merchant to complete or enforce the transactions and the Merchant's insurers and professional advisors) unless such disclosure is compelled by law.

EVIDENCE AND DOCUMENTS

The Merchant agrees that the following documents would be additionally maintained for records, and presented promptly to Axis Bank for defending disputes / chargebacks / responding to Retrieval Requests: - Proof of delivery of goods, wherever applicable

The Merchant shall provide such reasonable assistance for the prevention and detection of fraud in respect of any transaction/s as Axis Bank may from time to time request.

Merchant shall ensure that adequate funds are maintained in the Merchant Account for refund transactions and for settling any chargeback raised on Axis Bank by the authorizing Bank of the customer.

DISCLAIMER OF LIABILITY

Axis Bank does not hold out any warranty and makes no representation about the quality of the UPI Facility. The Merchant agrees and acknowledges that Axis Bank shall not be liable and shall in no way be held responsible for any damages whatsoever for any transaction processed by Axis Bank, information provided or disclosed by Axis 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. Axis Bank (including its affiliates, directors, officers and / or agents) shall not be liable for any unauthorized persons accessing the records or Account(s) or Merchant's Account records or information through the use of UPI Facility. Axis Bank shall under no circumstance be held liable to the Merchant if UPI Facility access is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of Axis Bank. Illegal or improper use of the UPI Facility shall render the Merchant liable for payment of financial charges (to be decided by Axis Bank) or may result in suspension of the UPI Facility to the Merchant. All the records of Axis Bank generated by the transactions arising out of the use of the UPI Facility, including the time the transaction is recorded shall be conclusive proof of the genuineness and accuracy of the transaction. Axis Bank 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 Facility offered to the Merchant. Axis Bank disclaims all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness for a particular purpose.

The Merchant acknowledges that the Facility may not be uninterrupted or error free and agrees not to claim any dispute on Axis Bank.

INDEMNITY

The Merchant shall indemnify and keep harmless and indemnified Axis Bank, its affiliates, subsidiaries, successors, assigns for any claims, demands, actions, suits, proceedings, liabilities, losses, expenses, costs, penalty, legal fees or damages of any kind, including attorney's fees and costs of litigation, arising from claims of a third party (including claims, assertions and investigations of a governmental agency, NPCI), which claims arise in whole or part from, and / or asserted against the Bank on account of:

- (a) Any Acts or commissions or omissions by the Merchant in connection with the sale of products / services (by the Merchant) and / or providing the UPI Facility;
- (b) Any Act or commission or omission on the part of Merchant in the performance of terms and conditions.
- (c) The negligence or wilful misconduct of Merchant or its employees or agents;
- (d) A breach of an obligation of Merchant to Axis Bank under these terms; or
- (e) Any loss, penalty or liability, etc. arising to Axis Bank from the Merchant's use of the Facility.
- (f) Any disputes raised by the customer or authorizing bank or third party on products or services or transactions and/or and any litigation, suit or complaint filed for any reason whatsoever.
- (g) Use / disclosure of Customer's details / information by the Merchant, in respect of any transaction initiated / authorized by the Customer.

Axis Bank will be entitled to have full conduct of all proceedings and negotiations relating to any such claim and in its discretion to accept, dispute, compromise or otherwise deal with the same and shall be under no liability in respect thereof to the Merchant and the Merchant will provide any assistance in connection with any such claim that the Bank may require. Notwithstanding whatever is mentioned herein the Merchant agrees that pursuant to any disputes or claim if Axis Bank is made to refund the amount being the transaction effected by the Merchant and the customer, Axis Bank shall, at its sole discretion, have the authority and be entitled to debit from Merchant Account and or claim the said amount from the Merchant pending any disputes. In such an event the Merchant shall forthwith pay the amount without any dispute and /or demur.

ACCEPTANCE OF CHARGES WITH RECOURSE

The Merchant agrees that payment made in respect of which the Authorizing Bank raises a claim on Axis Bank shall be the financial responsibility of the Merchant. The Merchant agrees to the non-payment in respect of such order or the charging back of such uncollectable charge as the case may be without any demur or protest. The Merchant hereby authorizes Axis Bank to debit the Merchant's Bank Account to the extent of the aforesaid uncollectable amounts and any other moneys due for any reason to the Bank by the Merchant, or deduct the same from amounts payable to the Merchant.

ASSIGNMENT

The UPI Facility provided to the Merchant is not assignable but in case of the Merchant being an individual or individuals the obligations, liabilities and responsibilities herein shall bind his or their respective estates. However, Axis Bank is entitled at any time to assign its rights and obligations herein or any of them in favour of any subsidiary or associated company of the Axis Bank or of Axis Bank's holding company or any other Bank or other company and to subcontract or appoint any agent or agents to carry out any of the Axis Bank's obligations herein.

TERMINATION

Merchant may terminate the UPI Facility at any time by giving a prior written notice of at least 30 days to Axis Bank. However Axis Bank may withdraw or terminate the UPI Facility at any time either entirely or with reference to a specific UPI Facility without assigning any reasons whatsoever. Axis Bank may also suspend or terminate the UPI Facility without prior notice if the Merchant has breached any of these terms. In the event of a breach by the Merchant of any of these terms, Axis Bank is authorized to debit the Merchant's Account or deduct from the deposit any refund claimed in the event that there is insufficient funds available therein to claim from the Merchant. Any termination shall not affect any liabilities incurred by the Merchant prior to the termination and any provision expressed to survive or to be effective on termination shall remain in full force and effect notwithstanding termination.

The Merchant shall keep complete and accurate books, records and information of all the transactions, transaction amount, evidence and documents in terms of these terms in a manner satisfactory to Axis Bank and the Merchant agrees to keep all such records for a minimum period of 5 years or such longer period as may be notified to it from time to time or as required

under any Applicable Law / Regulations governing the UPI Facility or Axis Bank.

The Merchant unequivocally agrees that in case of Axis Bank, its auditors (both internal and external), RBI / Regulator / NPCI, or any other person so authorized by the Regulator wants to have access and inspection and conduct audit of the records of transactions, and other necessary information relating to this UPI facility / transactions / services, in such an event, the Merchant shall, without demur within a reasonable time from the notice period, allow such uninterrupted inspection, examination and audit of records and shall co-operate and shall provide all assistance to the Regulator or its authorized person. Failure to do so on the part of the Merchant shall tantamount to breach of the terms of these terms by Merchant and thereby the same shall be liable to be terminated by Axis Bank forthwith at the sole discretion of Axis Bank, without assigning any further reason whatsoever.

GENERAL CONDITIONS

The laws of India shall govern these terms and / or the operations in the Account(s) maintained with Axis Bank. Any legal action or proceedings arising out of these terms shall be brought in the courts or tribunals at Mumbai in India. Axis Bank has the absolute discretion to amend or supplement any of the terms as stated herein at any time and will endeavour to give prior notice of fifteen days for such changes wherever feasible. By using the UPI Facilities, the Merchant shall be deemed to have accepted the changed terms and conditions. Axis Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Account(s) to the extent of all outstanding dues, whatsoever, arising as a result of the UPI Facility extended to and / or used by the Merchant.

ONDC FEATURE UNDER DIGITAL DUKAAN TERMS & CONDITIONS

This is to inform the merchant that ONDC feature under Digital Dukaan is only a redirection by Axis Bank to the ONDC network ("ONDC Platform") via ONDC registered seller network participant i.e. Snapbizz Cloudtech Private Limited ("Seller Network Participant"). Such links are provided only for the convenience of the Merchant and Axis Bank does not control or endorse such platform/websites, and is not responsible for their contents. The use of ONDC Platform would be subject to the terms and conditions of usage as stipulated therein and would take precedence over the terms and conditions of usage of www.axisbank.com in case of conflict between them. Any actions taken or obligations created voluntarily by the Merchant by accessing such links shall be directly between such Merchant and ONDC/Seller Network Participant on the ONDC Platform and Axis Bank shall not be responsible either directly or indirectly for such action/obligation so taken by the Merchant.

Merchant acknowledge and confirm that there are links in our application leading to other sites/platforms. It is therefore recommended to refer to the data safeguarding/cookie policies of these sites/platforms before accessing the same. By accessing ONDC Platform via Seller Network Participant, you agree that Axis Bank is not liable for any personal information gathered and/or stored through cookies on the ONDC Platform in any manner whatsoever.

Further, Axis Bank does not act as express or implied agent of the ONDC network nor any of its network participants on ONDC Platform including Seller Network Participant.

Axis Bank is neither guaranteeing nor making any representation with respect to the offers/ services/ products/ declarations made by the Seller Network Participant or the ONDC Platform. Upon redirection to ONDC Platform, Axis Bank holds no liability for onboarding/ settlement of funds/ disputes/ technical glitches experienced on the ONDC Platform. The end-to-end liability on the ONDC Platform lies with the Seller Network Participant and Axis Bank disclaims any liability arising or relating due to the same.

During redirection or to enable redirection to ONDC Platform, Axis Bank does not share either directly or indirectly any confidential information of the merchant, with the Seller Network Participant or any third party and the Seller Network Participant shall be responsible for capturing any consent for collection/storage/processing of confidential information of Merchant separately on its application/website/system. Please refer to our privacy policy in this regard <<https://www.axisbank.com/privacy-policy>>

Any service fee/other charges levied for online transactions on the ONDC Platform are purely between the Merchant and Seller Network Participant. Axis Bank does not have any control over the same.

Merchant must affirm that they have read, understood, accepted and agreed to be bound by the aforementioned disclaimer before being redirected to ONDC Platform.